



Arkansas Open for Business Grant Program

Pursuant to the direction of Governor Asa Hutchinson and Secretary of Commerce Mike Preston, the Arkansas Economic Development Commission (AEDC) has established a grant program to assist businesses affected by the COVID19 outbreak. The program will provide direct grants to companies for expenses associated with ensuring the health and safety of employees/patrons and one-time expenses associated with resuming normal business operations. The program will utilize federal funds provided to the State of Arkansas through the CARES Act.

50% of funding should be designated for businesses with less than 50 employees to ensure small businesses receive an appropriate allocation.

Grant Program Guidelines:

- Eligible businesses include corporations, partnerships, sole proprietorships, LLCs, joint ventures and non-profits.
- All industry sectors are eligible.
- Business must have Certificate of Good Standing with the Arkansas Secretary of State's Office (if a Sole Proprietor, a business license or sales tax permit is required).
- Business must not be delinquent on any Arkansas tax.
- Sole proprietors with no employees must either have a) customers physically coming to their business's premises or b) must conduct business on customer's premises.
- Applications will be reviewed in the order in which they are received. Applications will only be considered when a complete application is submitted with all required attachments.
 - Attachments: Driver's License, Signed W9, Certificate of Good Standing from Secretary of State (Business License or Sales Tax Permit for Sole Proprietors)
- Grant amounts will be based on number of employees as follows:
 - Sole proprietor with no employees = \$1,000 grant
 - 1 FTE = \$1,000 grant
 - 2+ FTEs = \$1,000 per FTE
 - 1 full-time employee = 1 FTE
 - 1 part-time employees = .5 FTE
 - Example – 2 full-time employees (2 FTEs) and 6 part-time employees (3 FTEs) equals a grant of \$5,000
- Maximum grant amount is \$100,000.
- Eligible expenditures include personal protective equipment (PPE), facility sanitation/deep cleaning, hand sanitizer stations, restocking of necessary supplies/raw materials, expenses associated with reconfiguring business to meet recommended health



Asa Hutchinson
GOVERNOR

Michael Preston
SECRETARY OF COMMERCE

Arkansas Open for Business Grant Program

and safety guidelines, signage, marketing, other one-time expenses associated with reopening or resuming normal operations.

- Eligible expenditures must be made between March 1, 2020 – December 31, 2020.
- Businesses will be required to verify funds were used for eligible expenditures and may be required to repay all or a portion of the grant if the business is found not in compliance with grant requirements.
- Businesses that have previously been awarded assistance through other AEDC programs or SBA programs are not prohibited from applying for the 'Open for Business' Grant Program.

The Arkansas 'Open for Business' Grant Program is a discretionary incentive program offered by AEDC. Not all who apply for a grant will be approved. The information provided in this document is only a general summary of the program features and does not create any obligation by AEDC to provide a grant. AEDC reserves the right to adjust the terms of the grant based on the applicant's individual circumstances.