



TITLE: COVID-19 Pandemic Business Support Grant
POLICY NO.: VIII-006
APPROVAL
EFFECTIVE DATE: June 22, 2020
AMENDED DATE: January 25, 2021
REVIEW DATE: May 19, 2020
June 15, 2020
January 18, 2021
SUPERSEDES POLICY NO.:

POLICY STATEMENT: Council recognizes that some businesses may have been financially impacted as a direct result of the COVID-19 Pandemic where assistance may be required to support those businesses who qualify with business recovery.

PURPOSE: To establish decision-making principles for distribution of grants to qualifying businesses negatively impacted by COVID-19 Pandemic.

PRINCIPLES:

GENERAL PROVISIONS

1. The process for providing grant funding will be transparent and open.
2. Funding will be provided only within the limits of amounts approved by Council.
3. Applications to the COVID-19 Pandemic Business Support Grant will be considered on a case-by-case basis.
4. Council reserves the right to:
 - a. refuse any application;
 - b. impose conditions of whatever nature or kind that they deem appropriate;
 - c. assess the reasonableness of costs and which costs are eligible under the terms of the grant;
 - d. determine amount of financial support based on a case by case basis.
5. Upon the receipt of an application for funding, Council will consider the



- following guidelines:
- a. the negative financial impact to the business as a direct result of COVID-19 Pandemic;
 - b. the demonstrated ability of the business to continue to operate after COVID-19 Pandemic business relaunch;
 - c. previous year's property taxes shall be paid in full.
6. All submissions must be completed in writing and include all required supplementary documentation. Council may request additional information in support of an application. Council will prioritize those businesses demonstrating the most significant impact for disbursement of funds.
7. Eligible businesses shall meet all of the following requirements:
- a. Be located within the corporate limits of the Town of Mayerthorpe;
 - b. Have a 2021 Business License;
 - c. Be a registered business (sole proprietorship, partnership, or corporation where the applicant is a major shareholder);
 - d. Completed a 2019 or 2020 tax return;
 - e. Provide most current financial statement;
 - f. Provide interim trial balance to date;
 - g. Demonstrate a minimum 30% loss of revenue.
8. Non-Eligible Businesses include:
- a. Businesses conducted online;
 - b. Franchises or cooperatives;
 - c. Not for profit or charitable organizations;
 - d. Businesses in operation for less than three months;
9. All approvals at the discretion of Town Council and may be refused for any reason. Council may also impose conditions it thinks appropriate with the granting of the funds.
10. Applicants can receive only one approval in the 2021 calendar year.

End of Policy.