Governor Holcomb announced the Small Business Restart Fund ("Grant") which takes $30,000,000 in federal funding made available through the CARES Act and creates grants for Indiana small businesses.

In order to qualify, the applicant must meet all of the following requirements:

- The applicant must be registered to operate in Indiana.
- The applicant must have less than 50 employees as of December 31, 2019.
- The applicant must have been profitable in 2019.
- The applicant must have less than $5 million in revenue in 2019.
- The applicant must demonstrate a monthly revenue loss of at least 40% compared to pre-COVID-19 revenues.
- The applicant must not have used or received funding from the Paycheck Protection Program, Economic Injury Disaster Loan, or Community Development Block Grant.

An eligible business can be awarded up to $2,500 for each month during which the business experienced revenue loss of 40% or up to $5,000 for each month during which revenue loss was at least 80%. A total maximum of $10,000 will be available for each eligible business.

The grant application will open on Wednesday, June 3, 2020, and eligible applicants can apply at backontrack.in.gov.

To better prepare the necessary information for the application, small business are encouraged to ready the following documentation:

- 2019 State of Indiana Tax Return
- Monthly Profit and Loss Statement (2019 and 2020)
- Form 1040, Schedule C (if sole proprietorship)
- Expense documentation if planning to use funding for:
  - Copy of paid mortgage statement or lease agreement
  - Copy of paid utility bills
  - Lease payment receipts for real or personal property
  - Receipt for safety improvements/PPE

Businesses needing assistance compiling this documentation can contact the nearest Indiana Small Business Development Center (SBDC) office.