

# Canadian Border Counties Economic Relief Grants Frequently Asked Questions

## Are nonprofits or governmental entities eligible?

No, only for-profit businesses are eligible for this program.

#### Are sole proprietors eligible?

Yes.

#### Are there any timing or use restrictions on the use of funds?

Grant funds may be used in any way to support the business but may NOT be used for any personal expenses or other expenses not related to business purposes.

#### Why 2019 and 2021 but not 2020 tax returns?

The legislation that created this program requires at least a 10% decrease in gross receipts between 2019 and 2021, so we do not need 2020 tax returns to determine eligibility.

# What if my business is located in Lake of the Woods County?

Lake of the Woods County or the Red Lake Tribal nation businesses are not eligible for this program because there is a separate program specifically for Lake of the Woods County. Contact Sean Moran, Loan Officer at Headwaters Regional Development Commission, at smoran@hrdc.org, for more information.

#### What if I have more than one location? Can I apply for multiple grants?

No. A single business entity may apply for only one grant regardless of how many locations it may have.

# Is my business eligible to apply for both the Canadian Border Economic Relief program and the Promise Grant program?

Yes, however applicants for the Promise Grant program who did not receive an award from the Canadian Border County program will take precedence.

### Do I have to report on how I used grant funds?

Applicants are required to indicate how grant funds will be used in the application. Information required for final reporting for grantees is related to job retention/creation and economic impact data, including the net tax revenue generated as a result of assistance. We recommend working with a tax professional to determine this.

If you have other questions, please contact Michelle Ufford, Director of Grantmaking: <a href="mailto:michelle@northlandfdn.org">michelle@northlandfdn.org</a>.