



## PROMISE Act Grant Application Questions (Preview) for Round 2

### Eligibility Pre-Screen Questions:

1. Did your business earn a minimum of \$10,000 in gross, or total, revenue during the **2024** tax year?
  - a. Yes
  - b. No
2. Did your business earn less than \$750,000 in gross, or total, revenue during the **2024** tax year?
  - a. Yes
  - b. No
3. Have you previously received a DEED Promise Act grant?
  - a. Yes
  - b. No

### Main Application:

Non-profit organizations are also eligible to receive this grant. For simplicity, when the word "business" is used, the statement also applies to non-profit organizations that earn 30% or more of their revenue on an ongoing basis through a non-tax-deductible sales or dues in a fee-for-service model similar to for-profit businesses OR that earn 10% or more of their revenue on an ongoing basis through a non-tax deductible sales or dues in a fee-for-service model AND demonstrate they maintain ongoing customer-facing operations at a permanent physical location at which some of those sales take place.

*\*Items with an asterisk are required*

1. Please list the first and last name of a business owner who owns at least 20% of the business, preferably an owner who is listed on the registration of the business with the Minnesota Secretary of State. For a non-profit, list a director on the Board of Directors with board appointed authority to submit this application.\*

*NOTE: This owner will be required to submit a photo ID with this application. If the ID submitted doesn't match the name of the owner on the Secretary of State website, additional verification of the authenticity of this application will be conducted.*

2. Primary Contact Job Title \*
3. Primary Contact Email \*
4. Primary Contact Email Confirmation \*
5. Primary Contact Phone \*
6. Full Legal Name of Business \*

7. Business Operating Name (if different from above)
8. Business Address (physical street address, no P.O. Boxes) \*
  - Street
  - City
  - State
  - Zip Code
  - County
9. Is this a home-based business? *Home based businesses must include either tax form 8829 or documented home office deduction on Schedule C of your tax returns.*
  - Yes
  - No
10. What year did the applying business first file business taxes? \*
11. Federal Business EIN (Employer Identification Number) \*
12. Minnesota Business Tax ID Number \*
13. Is your business active and in good standing with the Minnesota Secretary of State? Yes/no

[text box] If not in good standing or not registered, please explain. Businesses that are not registered or currently active will be subject to further scrutiny to verify authenticity before the application will be accepted for consideration.
14. Structure of Business \*
  - Business corporation
  - Limited liability company
  - Limited Partnership
  - Sole proprietorship
  - Cooperative
  - Public benefit corporation
  - Non-profit corporation
  - Tribal business
  - Other (please explain)
15. Select the NAICS codes below that best describes this business. If the business falls into more than one category, select the code that generates the majority of the business revenue. \*
  - Agriculture, Forestry, Fishing and Hunting (Code 11)
  - Mining (Code 21)
  - Utilities (Code 22)
  - Construction (Code 23)
  - Manufacturing (Codes 31-33)
  - Wholesale Trade (Code 42)
  - Retail Trade (Codes 44-45)
  - Transportation and Warehousing (Codes 48-49)

- Information (Code 51)
- Finance and Insurance (Code 52)
- Real Estate Rental and Leasing (Code 53)
- Professional, Scientific, and Technical Services (Code 54)
- Management of Companies and Enterprises (Code 55)
- Administrative and Support and Waste Management and Remediation Services (Code 56)
- Educational Services (Code 61)
- Health Care and Social Assistance (Code 62)
- Arts, Entertainment, and Recreation (Code 71)
- Accommodation and Food Services (Code 72)
- Other Services (except Public Administration) (Code 81)
- Public Administration (Code 92)

16. For nonprofit organizations, what percentage of annual revenue in 2024 was earned on an ongoing basis through a non-tax-deductible sales or dues in a fee-for-service model similar to for-profit businesses? *May include things like ticket sales, membership dues, program service revenue, or other business revenue. This does not include contributions, gifts, grants, fundraising, investment income or asset sales.*

- 30% or more
- Between 10% and 30%
- Less than 10%
- Please describe in detail the business-like services or activities that comprise this revenue, including a description of the location at which these activities take place.

17. For nonprofit organizations, do you maintain ongoing customer-facing operations at a permanent physical location where some of your business-like sales take place?

18. Is your business maintaining ongoing operations through 2026 as of the date of this application? \*

19. What was your business's gross annual revenue in **2021** according to your 2021 tax return (or earliest tax year if established in 2022 or later)? \* *Please enter amount as a whole number, do not include cents.*

20. What was your business's net income, or income after expenses, in **2021** according to your **2021** tax returns return (or earliest tax year if established in 2022 or later)? \* *Please enter amount as a whole number, do not include cents.*

21. What was your business's gross annual revenue in **2024** according to your **2024** tax return? \* *Please enter amount as a whole number, do not include cents.*

22. What was your business's net income, or income after expenses, in **2024** according to your **2024** tax returns? \* *Please enter amount as a whole number, do not include cents.*

Grant levels to be awarded are contingent upon 2024 gross annual revenue levels as follows:

Gross Annual Revenue (2022)	Potential Grant Amount
\$100,000 or less	\$10,000
\$100,001 to \$350,000	\$25,000
\$350,001 to \$750,000	\$50,000

23. What amount of the grant funds will be used for each of the following? (Individual amounts should add up to the grant total) \*

- Payroll
- Rent/Mortgage
- Utilities
- Equipment
- Other (similar expenses that occur in the regular course of business)

24. Please provide a brief description of how these funds will support the success of your business. \*

25. Has your business been adversely impacted by any of the following? Check all that apply \*

- Discrimination based on race/ethnicity, gender, veteran status or disability of the owner.
- Civil unrest
- Lack of access to capital
- Loss of population in your local community
- Aging population in your local community
- Lack of economic diversification in your local community
- None of the above

26. If you selected factors from the above list, please provide a brief description of the barriers to growth and success you or your business have faced based on your response.

27. Please check any of the following that apply to majority-owners of the business. For nonprofits, refer to the makeup of the board of directors (example, if 51% of the board members are BIPOC individuals then select the first option below). Check all that apply. \*

- At least 51% of the business is owned and operated by individuals who are Black, Indigenous, or People of Color.
- At least 51% of the business is owned and operated by individuals who are veterans.
- At least 51% of the business is owned and operated by individuals who are women.
- At least 51% of the business is owned and operated by individuals with a disability.

## Document Upload

- Primary Contact Identification: upload supporting documentation for a business owner who owns at least 20% of the business. For nonprofits, list a director on the Board of Directors with board-appointed authority to submit this application.

Out of state licenses will require additional documentation to confirm identity after initial eligibility is determined.

Document must be unexpired. Acceptable forms of identification include:

- Driver's License or ID card issued by a State (front and back)
- ID card issued by federal, state, tribal, or local government agencies or entities (front and back)

- Proof of Operating Business Address \* *Please upload a property tax statement if you own the location your business operates from, or copy of current lease if renting.*

- 2021 Business Tax Return \*
- 2023 Business Tax Return\*
- 2024 Business Tax Return \*

## Optional Questions

The following questions are completely optional and are not required for your grant application. The information below will not affect your eligibility or chances of receiving the grant. However, we would appreciate your responses so that we can measure how well we are reaching our equity goals for outreach and financial assistance.

1. What are the race and ethnicity of business owners who own at least 20% of the business, or of the directors on the non-profit's Board of Directors?

Select all that apply.

- White, Caucasian
- Black, African American
- Asian
- American Indian, Alaska Native
- Native Hawaiian and Other Pacific Islander
- Hispanic or Latinx
- Middle Eastern or North African
- Other BIPOC group

2. What is your preferred language for talking to us about this grant program?

- English
- Arabic
- Chinese
- French
- German
- Hindi
- Hmong
- Korean
- Lao
- Russian
- Somali
- Spanish
- Vietnamese
- Other
- If Other – please specify

3. How did you hear about this program?

4. Did you receive technical assistance from a partner organization filling out this application?
5. Are you interested in receiving no cost assistance in planning the success of your business from a qualified small business development professional?

## ASSURANCES AND SIGNATURE

**Tennessee Warning Notice:** We are requesting data from you to determine if you are eligible for a grant under the Providing Resources and Opportunity and Maximizing Investments in Striving Entrepreneurs (“PROMISE”) Act through the Minnesota Department of Employment and Economic Development (“DEED”) and its partners. You are not required to provide the requested information, but failure to do so may result in the denial of your application for this grant program. The data that you provide will be shared with DEED’s partner organizations who are authorized to provide grants to businesses under the PROMISE Act grant program. The data may also be shared with other government entities or individuals who have a legal right to this data including, but not limited to, the Office of the Legislative Auditor, the State Auditor, or as otherwise required or permitted by state or federal law or court order.

**Data Privacy Acknowledgement:** Upon completion of the evaluation process, data in your response will be public with the exception of trade secret data as defined and classified in Minn. Stat. § 13.37. For more information about data classification relating to grants, please refer to Minn. Stat. § 13.599.

By completing and submitting this application you affirm the following:

1. I have read and understood the information provided above and I agree to supply DEED and their partners with the information requested.
2. I understand that the information may be used as described above in accordance with Minnesota Government Data Practices Act.
3. I affirm that, as an officer or authorized agent of the business, I have authority to submit this application on behalf of the business, and the information submitted is correct and accurate to the best of my knowledge.