



For Immediate Release

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Governor Noem Outlines Framework for \$400 Million in CARES Act Funding for South Dakota Small Businesses

PIERRE, S.D. - Today, Governor Kristi Noem laid out a framework for up to \$400 million in Coronavirus Relief Funds (CRF) to assist South Dakota's small businesses negatively impacted by the COVID-19 pandemic.

"South Dakota is in a good spot as we rebound from COVID-19, but some of our small businesses were still hurt by this pandemic," said **Governor Noem**. "These folks are the lifeblood of our communities and economy. When I asked folks to adjust their way of life to help us flatten the curve, South Dakotans exercised their personal responsibility and responded. That adjustment significantly impacted the day-to-day operations, customer traffic, and supply chains of a number of small business owners across our state. It's my hope that this proposal will help folks stay open and overcome the unprecedented times we've faced these last several months. I'm looking forward to discussing it with the legislature."

Under Governor Noem's proposal, businesses would qualify for this grant if they are located in South Dakota, have at least \$50,000 in gross revenue in 2019, and have had a reduction in business of at least 25% between March and May as a result of COVID-19. The calculation for "reduction in business" can be found [here](#).

The proposed application period for the program would open on October 12 and close on October 23. Grants would be rewarded once all applications are received. Following the initial reward period, a second allocation of funds would be considered if additional funds are still available. Under current federal law, all funds must be distributed by December 30, 2020. Grants would be awarded up to \$100,000 per qualifying business.

To learn more about this framework and the fight against the COVID-19 pandemic in South Dakota, please visit COVID.sd.gov.