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Massachusetts passes Coronavirus Relief Program for Small Businesses

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Last Wednesday, Gov. Baker released details of a \$668 million relief program intended to benefit Massachusetts small businesses impacted by COVID-19. This follows the \$51 million in small business grants announced in October, which quickly ran out after the state received applications seeking ten times that amount.

Businesses that applied for funding in the earlier round do not need to reapply, and will be prioritized. New applications will be specific to businesses and sectors hit hardest by COVID-19, including restaurants, bars, caterers, nail salons, barber shops, retailers, indoor recreation, entertainment, gyms and fitness centers, and event support services like videographers and photographers. New applications must be submitted between December 31, 2020 and January 15, 2021.

Aid will be capped at the lower of \$75,000 or three months of operating expenses, and the funds can be used to pay employee salary and benefits, rent or mortgage costs, and related debts and utility bills. To be eligible, a business must be located in Massachusetts, have 50 or fewer full-time equivalent employees (counting part-time workers) and have been established before June 30, 2019. The business must have suffered a loss of income due to COVID-19 at least as great as the amount requested.

More information on this program is available through the [Massachusetts Growth Capital Corporation website](#).

Disclaimer: This summary is provided for educational and informational purposes only and is not legal advice. Any specific questions about these topics should be directed to attorney [David Glod](#).

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