**Republic County CDBG Revolving Loan**

**Business Stimulus Criteria**

Kansas Department of Commerce CDBG Program is encouraging immediate use of our Revolving Loan Fund monies to support the working capital needs of businesses in Republic County.

**Apply online at republiccountykansas.com or pick up application at local banks or call (785) 527-0657.**

Terms:

1. Loans must be used for working capital. This is defined as staff salaries and wages, purchase of inventory, utilities, rent, insurance payments, etc.
2. Business must have at least one full time equivalent Low/Moderate income employee. Owners are not counted as employees. Part-time employees can add up to this full time equivalent.
3. Loans are to stimulate JOB RETENTION, not new hires. State LMI Job Certification forms are required on all retained employees. Make copies as needed.
4. A letter from the company/business must be attached attesting that the company is either shut down or will be shut down due to COVID 19.
5. No collateral necessary; no matching funds necessary.
6. Loan terms are up to 3 years repayment, 0% interest, with no principal payments for 1st 4 months.
7. Proof of payment by copies of invoices, receipts, payroll must be supplied. No old outstanding debts qualify.
8. Business cannot have outstanding State or County tax obligations.
9. Fund availability begins March 25, 2020. Awards will be made by check from the Republic County Commissioners. $20,000 per business limit at this time.