

City of Stillwater
Business Assistance Program Administration and Eligibility Requirements
October 19, 2020

Stillwater's business assistance program is designed to provide necessary relief to Stillwater businesses who have been negatively impacted by the effects of COVID-19. The Stillwater City Council has appropriated five hundred thousand dollars (\$500,000) to provide economic support to businesses harmed by the effects of COVID-19.

Grant Application and award process:

1. Application completed and submitted to Stillwater Chamber of Commerce (SCC)
2. SCC reviews the application while completing a recommendation document
3. SCC recommendations are reviewed and approved by the City Manager's Office (CMO)
4. Awarded grants are submitted to City of Stillwater Finance Department (Finance) for processing following the established payment schedule
5. 1099's will be issued by Finance according to IRS guidelines

Grant program criteria:

1. Total appropriation for the grant program is \$500,000
2. Grants up to \$5,000 for qualifying small businesses experiencing a loss of \$5,000 or more
3. Fewer than 50 full-time equivalent (FTE) employees and annual income for 2019 less than \$10 million.
4. The business must be located within the Stillwater corporate city limits.
5. The business must provide evidence of at least a 25% revenue shortfall between March through May 2020 compared to designated periods from 2019 – 2020.