

For Immediate Release

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DCCED Announces Second Round of AK-ARPA Business Relief Program

Friday, February 25, 2022 (Anchorage, AK) – The State of Alaska Department of Commerce, Community, and Economic Development (DCCED) has announced the structure for the second round of the AK-ARPA Business Relief Program, which was authorized in the FY2022 budget. The application period for the second round will open on March 14, 2022, and close on April 15, 2022.

The second round of the AK-ARPA Business Relief Program will differ from the first round in the eligibility criteria and how the demonstrated need will be calculated. Round two will update the net income loss basis for qualification from round one (more details forthcoming). A demonstrated loss will still be required to qualify. The funding qualification calculation will also take into account grant funding received from all sources in 2020.

"We've amended the structure of the AK-ARPA Business Relief Program based on the feedback we received from many Alaskan business owners," **said DCCED Commissioner, Julie Sande.** "Our goal is to reach more Alaska businesses that may have been ineligible under the first round criteria."

The second round of AK-ARPA Business Relief Program grants will have a 30-day application period with a similar online application to round one. This will allow applicants that did not qualify in round one to resubmit using the forms and documentation they already created. Grants will again be awarded after all applications have been received and evaluated on demonstrated need. Qualification does not guarantee grant awards, and proration of final awards may be necessary due to demand.

More information on the second round of the AK-ARPA Business Relief Program, including eligibility requirements, eligible expenses, information required to support an application package, FAQs, and more, is under development. Updates will be posted as they become available to the program website at: <u>https://www.commerce.alaska.gov/web/AK-ARPABusinessReliefProgram</u>

The portal for applications will open on March 14, 2022.

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