



GUAM ECONOMIC DEVELOPMENT AUTHORITY

Guam Small Business Pandemic Assistance GRANT PROGRAM



The Governor of Guam has directed and provided funding toward the establishment of a small business grant program. This program is entitled, the Guam Small Business Pandemic Assistance Grant (GSBPA) Program. The GSBPA Program provides grants to small businesses experiencing business interruption due to the 2019 Novel Coronavirus (COVID-19). The Coronavirus Aid, Relief, and Economic Security (CARES) Act was enacted into law on March 27, 2020 and created the Coronavirus Relief Funds program. Guam received \$117.9 million in Coronavirus Relief Funds.

Of the total Coronavirus Relief Funds, the Leon Guerrero Tenorio Administration has set aside up to \$20 million for direct assistance to small businesses experiencing business interruption due to the COVID-19 pandemic. The program is administered by the Guam Economic Development Authority.

I PROGRAM INFORMATION

II APPLICATION PROCESS

Stakeholder groups consulted in the creation of this program, were as follows:

*Guam Chamber of Commerce
Guam Women's Chamber of Commerce
Korean Chamber of Commerce
Chinese Chamber of Commerce of Guam
Guam Hotel and Restaurant Association*

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PROGRAM INFORMATION

DEFINITIONS

SMALL BUSINESS

Guam Businesses that have gross receipts from month ending March 2019 through February 2020 of **up to One Million Five Hundred Thousands Dollars (\$1,500,000)**.

Guam Businesses that have gross receipts from month ending March 2019 through February 2020 of **more than One Million Five Hundred Thousands Dollars (\$1,500,000)** shall be categorized using the U.S. Small Business Administration (SBA) Table of Small Business Size Standards Matched to North American Industry Classification System Codes. *(Effective August 19, 2019)*

BUSINESS INTERRUPTION

Business Interruption is the reduction in gross receipts of 25% or more between the month ending April 2020 and the average monthly Annual or Annualized (if actual months of operations is less than 12 months) gross receipts between the months ending March 2019 through February 2020.

ELIGIBILITY REQUIREMENTS

- Business maintains a current Guam Business License*
- Business files income taxes on Guam
- Business was in operation on or before Oct. 1, 2019
- Business must have experienced business interruption as defined above.

** Business licenses expiring in March, April, May, and June 2020 will be extended through July 31, 2020.*

INELIGIBLE ENTITIES

- Non-profit organizations
- Landlords
- Businesses solely involved in passive investments
- Shell companies

**Eligibility is subject to review by the GEDA*

REQUIRED DOCUMENTATION

- Grant Application
- Self Certification Form confirming information submitted is true and correct under penalty of perjury.
- A copy of Current Guam Business License*
- FORM SW-2 (Employer Quarterly State Wage report)
 - *Only for AGR above \$1.5 million*
- GRT month ending filings from March 2019 to April 2020 (Stamped copies or E-filed copies are acceptable)
 - For businesses who commenced operation on or after April 1, 2019, the GRT filings as of the first GRT filing month through April 2020 is required.

** Business licenses expiring in March, April, May, and June 2020 will be extended through July 31, 2020.*

AWARD AMOUNT

Total award amount is based on grant calculation and shall not exceed Fifty Thousand Dollars (\$50,000) per business. *Grant awards cannot exceed the grant amounts per bracket as shown in the Grant Table.*

GRANT TABLE				
	Bracket	Minimum (AGR)	Maximum (AGR)	Max Grant
SERIES 1 + SERIES 2	A	1	250,000	5,000
	B	250,001	500,000	10,000
	C	500,001	750,000	15,000
	D	750,001	1,000,000	20,000
	E	1,000,001	1,250,000	25,000
SERIES 3	F	1,250,001	1,500,000	30,000
	G	1,500,001	1,750,000	35,000
	H	1,750,001	2,000,000	40,000
	I	2,000,001	2,250,000	45,000
	J	2,250,001	2,400,000	50,000
	K	2,400,001	(OR MORE)	50,000

(AGR) Annual/Annualized Gross Receipts

APPLICATION DEADLINE

Applications will be accepted **via email to smallbusiness@investguam.com** beginning May 19, 2020. The grant deadline is December 30, 2020 and is subject to the availability of funds.

GRANT CALCULATION

STEP 1: Calculate the annual or annualized gross receipts.

A. For businesses in operation on or before March 2019 (April 2019 GRT), calculate annual gross receipts.

B. For new businesses that commenced operation after March 30, 2019 but before October 2019, calculate the annualized gross receipts.

Use the annual/annualized gross receipts to determine the grant bracket. The maximum grant award amount is the lesser of the formula calculation and the Max Grant based on the Grant Bracket.

STEP 2: Calculate percentage of business interruption.

1. Divide annual or annualized gross receipts determined in STEP 1 by 12, to determine average monthly receipts.
2. Subtract May 2020 GRT filing from average monthly receipts to determine business interruption amount.
3. Divide business interruption amount by average monthly receipts to determine business interruption percentage.

STEP 3: Identify the potential grant award amount.

1. Calculate using the formula below:
Multiply (x) average monthly gross receipts by 0.25 = Grant Amount
2. The maximum grant award amount is the lesser of the formula calculation and the Max Grant based on the Grant Bracket.

STEP 1

Download the grant application form found on the GEDA website at www.investguam.com/smallbusiness.

STEP 2

Submit the completed application form and all required documents **via email to smallbusiness@investguam.com**.

STEP 3

GEDA will provide a grant application number via email once received.

STEP 4

If received complete, application will proceed to STEP 5. If incomplete, a GEDA grant manager will contact the applicant via phone or email for pending documents.

STEP 5

Notice of Grant Application Status will be issued via mail.

STEP 6

If approved, grant award will be issued via check by the Guam Department of Administration (DOA).

GRANT PROGRAM HELP DESK

Website: www.investguam.com/smallbusiness

Email: smallbusiness@investguam.com

Phone Number: 647-4338