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INFORMATION RELEASE

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Assembly appropriates \$3 million to assist small businesses during COVID-19

Small businesses in Juneau that've been adversely impacted by the COVID-19 pandemic will be able to get some financial relief sooner than expected. The City and Borough of Juneau Assembly last night passed an emergency \$3 million appropriation grant to provide small businesses with working capital to bridge the time before federal or state funding are available. The Juneau Economic Development Council is administering the loans. Businesses can go to jedc.org to learn more.

To qualify for a loan, a business must demonstrate it's adversely impacted by the COVID-19 pandemic. Loans can be disbursed until the end of the year. A business with ten or fewer employees is eligible for a maximum loan amount of \$25,000. A business with 11-25 employees is eligible for a maximum loan amount of \$50,000.

The \$3 million Assembly appropriation is coming out of CBJ's budget reserve fund. Read the full legislation [here](#).

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