



Economic Development Update

A few important funding announcements and new resources!

USDA Rural Development Funding Available: The U.S. Department of Agriculture's Office of Rural Development has announced \$2.7 million in funding for Kansas counties impacted by natural disasters through the agency's Rural Communities Infrastructure and Equipment program. grant funding that will be distributed on a first-come, first-serve basis in grants of up to \$50,000. Funding will be provided on a graduated scale; smaller communities with the lowest median household income are eligible for a higher proportion of grant funds. More than 100 types of projects are eligible for funding and must be in eligible rural areas with a population of 20,000 or less. Click [HERE](#) for a digital copy of the map of eligible counties.



PPP Updates: More updates and changes to the Paycheck Protection Program have been announced. The Treasury Department and Small Business Administration released a revised PPP loan forgiveness application, which reflects changes made by the PPP Flexibility Act. The SBA also published an EZ version of the application for borrowers that are self-employed and did not reduce the salaries or wages of employees by more than 25 percent, which requires fewer calculations and less documentation for eligible borrowers. Assistance is still available for eligible companies through the Paycheck Protection Program, however interested borrowers must apply no later than June 30. More details on the Paycheck Protection Program as well as loan forgiveness can be found on the Treasury website here: <https://home.treasury.gov/policy-issues/cares/assistance-for-small-businesses>.

SBA's [Lender Match](#) is an additional resource for pandemic-affected small businesses who have not applied for or received an approved [PPP loan](#) to connect with lenders. The online tool allows small businesses and non-profits to be matched with Community Development Financial Institutions (CDFIs), Minority Depository Institutions (MDIs), Certified Development Companies (CDCs), Farm Credit System lenders, Microlenders, as well as traditional smaller asset size lenders in PPP.

Main Street Lending Program: Our office continues to track the Federal Reserve's Main Street Lending program, which will support lending to small and medium-sized businesses that were in sound financial condition before the onset of the COVID-19 pandemic. The Program will operate through three facilities: the Main Street New Loan Facility (MSNLF), the Main Street Priority Loan Facility (MSPLF), and the Main Street Expanded Loan Facility (MSELF). The program is now open for lender registration. Learn more about the program [HERE](#).

USDA Farmers to Families Food Boxes: The USDA announced last week that it was extended the Farmers to Families Food Box program through Aug. 30. The program was originally set to expire June 30.

State CARES Act Funding: The state of Kansas was allocated about \$1.2 billion through the CARES Act. Governor Kelly assembled a task force to distribute those funds and the group recently approved the first round of funding to counties. Work has begun on the second round of funding. You can follow along with the work of the SPARK Task Force [HERE](#). The funding was provided to the state to help with COVID-related expenses.

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