



EDA

U.S. ECONOMIC DEVELOPMENT ADMINISTRATION

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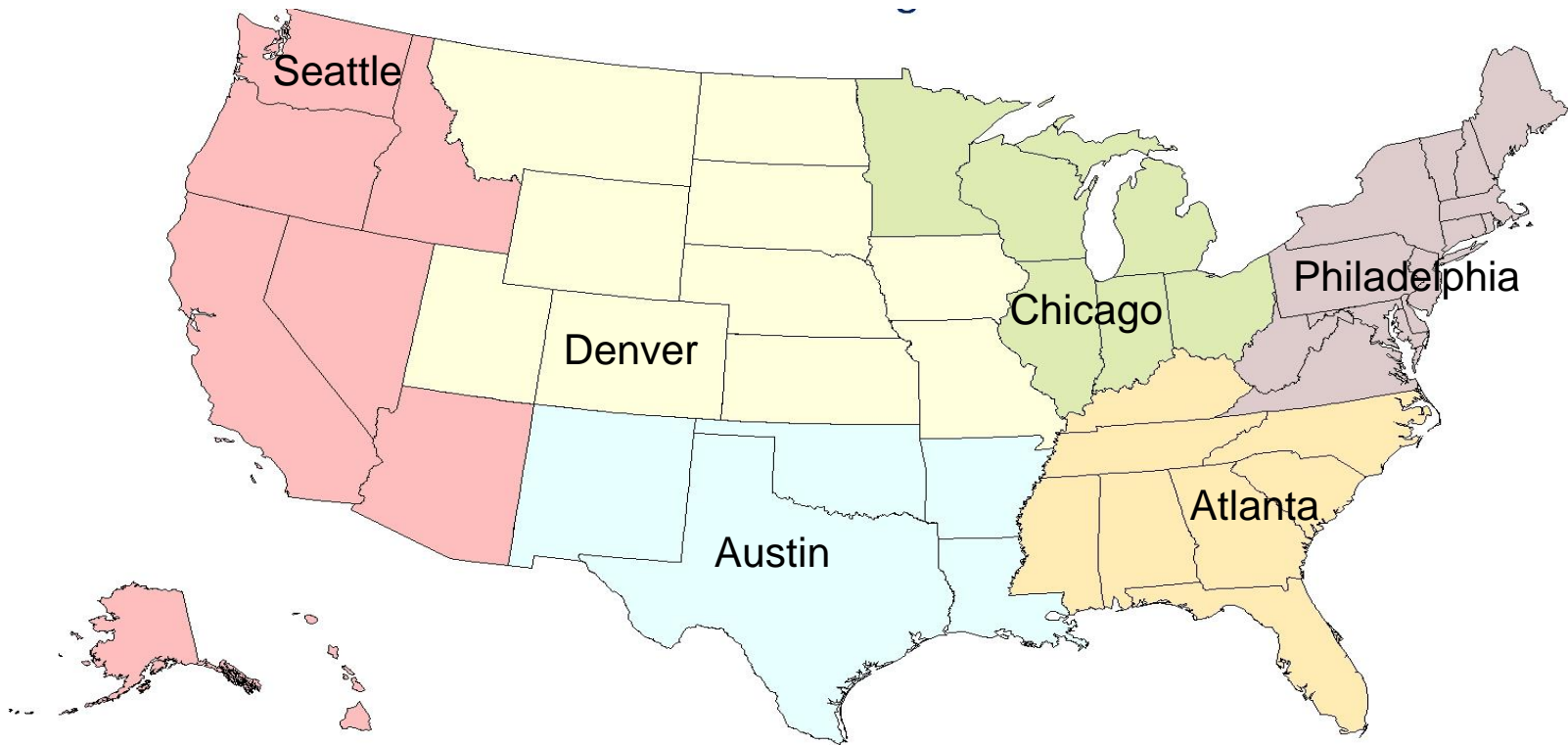
*CARES Act Supplemental Funding*

*April 15, 2020*

INNOVATION. REGIONAL COLLABORATION. JOB CREATION.



## \$1.5 billion in CARES Act supplemental funding to be spread out across the 6 EDA Regional Offices





## What is EDA's role in this recovery?

- EDA's role is to support long-term community economic recovery planning and project implementation, redevelopment and resiliency.



## What does that specifically mean?

- **Grant \$'s to the ND Regional Councils for their operations.**
- **Grant \$'s to the ND Regional Councils for revolving loan fund capitalizations.**
- 80% grant rates (or higher) for communities or economic development organizations with shovel ready infrastructure projects (i.e. rail, road, water, sewer, broadband, natural gas, electric).

*Note: Business retention, recruitment, or an expansion is still a requirement for a grant application.*

- *80% grant rates (or higher) for workforce development or economic resiliency projects. i.e. telemedicine equipment*



## What's Next?

- If you have a project that aligns with EDA's long term recovery mission, please give me a call or email.

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