

For Immediate Release

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AK-ARPA Round Two Deadline Extended

April 18, 2022 (ANCHORAGE, AK) – The State of Alaska Department of Commerce, Community, and Economic Development (DCCED) has announced an updated structure for the second round of the AK-ARPA Business Relief Program. DCCED will extend the deadline to apply to April 30th at 5:00 pm.

The second round of the AK-ARPA Business Relief Program is being extended for 15 additional days with expanded revenue eligibility criteria. The threshold to qualify has been adjusted from 50% or greater to 30% or greater reduction in Gross Annual Revenue (GAR) between 2019 and 2020. The funding qualification calculation will still take into account grant funding received from all sources in 2020.

"The purpose of this grant program is to get relief funds to Alaskan businesses in need as quickly as possible," **said DCCED Commissioner, Julie Sande.** "Our business community has shown extraordinary strength and resilience during the last several years of upheaval and we are grateful for this opportunity to provide them support and resources when they need them most."

If you received funding during the first round of this program, you are not eligible for Round Two. Applications submitted during the initial application period of Round Two are still being reviewed and qualifying applications will be processed for payment on the original schedule. Applications that were received during the initial application window for Round Two but that miss the 50% threshold will be automatically moved for consideration under the expanded Round Two criteria and considered for award after April 30. 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.

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, can be found on the program website: <u>https://www.commerce.alaska.gov/web/AK-ARPABusinessReliefProgram</u>

The portal will be available for application submittal through April 30, 2022 at 5:00 pm.

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