

# Press Release

Release Date: March 20, 2020

## **National “Protect Main Street” Grant Program Urgently Needed** Small Businesses are the Lifeblood of Our Communities.

(Phoenixville, PA & Huntington, NY) Small businesses are calling upon State Legislatures and Congress to quickly create an Emergency Grant Fund for Family and Small Business with less than 100 employees and no significant cash reserves.

Family & small businesses need our help right now. The revenue they are losing cannot be "made up" later. However, their rent, payroll and bills are still due. They need emergency grants right now to weather this pandemic and stabilize and secure our local economies.

The COVID-19 Pandemic is forcing all of us to stay home and flatten the curve of infections. These are important steps that must be adhered to immediately. A side effect is that our collective “Main Streets” - the local businesses that are the lifeblood of our communities - are suffering immediately and greatly. This downturn in business will last for weeks and possibly months. Few have the cash reserves to get through this time.

Lisa Longo, Business Consultant, explained it this way, “The income that is being lost will not be recovered. Main Street doesn't rebound like the stock market. We need grants, not loans.”

“Post 9/11, Congress created a grant program for the Lower Manhattan business district that was effective in helping many small businesses weather the aftermath of that devastating event. We need a similar effort on a national scale at this time,” said Anne Seifried, New York-based economic development professional.

An Emergency Grant Fund for Family & Small Businesses should minimally include the following:

- Provide for emergency grant funds, based upon actual expenditures to be reimbursed including payroll, rent/mortgage, utilities, health insurance, other expenses, insurances and loan payments.
- Allow businesses with fewer than 100 employees and who do not have significant cash reserves (defined as business cash reserves equal to 3 months expenses) to keep collected sales taxes and employer withholding for period of 6 months starting March 1st.
- Moratorium on any increase to state unemployment rates due to claims filed in 2020.

Protect Main Street has launched a national petition calling on Congress to adopt this proposal. Please sign and share to show you support our family and small businesses.

<https://www.change.org/protectmainstreet>

###