

Gov. Evers: Announces more than \$46 million in support to small businesses

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Estimated 9,300 small businesses to receive \$5,000 grants through 'We're All In' program

MADISON — Gov. Tony Evers, together with the Wisconsin Economic Development Corporation (WEDC) and the Department of Revenue (DOR), today announced more than \$46 million to support an estimated 9,300 small businesses across Wisconsin which will receive a \$5,000 grant through the successful 'We're All In' grant program. Today's announcement comes as the WEDC also announced a new report, 'Wisconsin Tomorrow: Building an Economy for All,' outlining the state's post-pandemic economic recovery and calling for investments in the economic well-being of all Wisconsinites, including small business support. "Our small businesses have had to innovate to stay afloat this past year and that's why it's critically important we make sure they have the resources to recover and bounce back from this pandemic," Gov. Evers said. "The 'We're All In' program has been a great way to help support our small businesses and their workers, and we're going to keep doing more for our businesses and industries, our communities, and folks across our state in the months ahead." The more than \$46 million in new grants are funded through the federal Coronavirus Aid, Relief, and Economic Security (CARES) Act. While CARES funds as originally prescribed were slotted to expire at the end of 2020, a federal omnibus bill signed before the end of the year extended the deadline until the end of 2021. During the pandemic, Gov. Evers has used more than \$370 million in CARES funds to support Wisconsin businesses, including nearly 53,000 small businesses, more than 15,000 farms, and the lodging, hospitality, and tourism industries.

Among the state's CARES investments have been the governor's successful 'We're All In' grant program, which has helped support small businesses throughout the first year of the pandemic. More than \$240 million in 'We're All In' grants were awarded to Wisconsin small businesses in three phases throughout the first year of the pandemic. Both Phase 1 and Phase 2 grants were aimed at businesses with less than \$1 million in annual revenue, regardless of industry. Phase 1 distributed \$65 million to more than 26,000 businesses around the state with each business receiving a \$2,500 grant. Phase 2 grants were targeted toward industries hit hardest by the pandemic, as well as diverse businesses and businesses that had not received Phase 1 grants, providing \$130 million to more than 26,000 businesses each receiving \$5,000 awards. Phase 3 'We're All In' was targeted specifically for restaurants and food, beverage, and amusement businesses with annual revenues between \$1 million and \$7 million, with each qualified business receiving \$20,000. More than 2,000 received these grants for a combined total of more than \$40 million.

Demand for the 'We're All In' program has exceeded available funding in some phases. The \$46 million in new grants announced by Gov. Evers today will be distributed to adversely impacted small businesses that applied for pandemic relief through the 'We're All In' Phase 2 program last year but for which additional funds were not available.

"The We're All In grants have been extremely important to Wisconsin's business community," said Missy Hughes, WEDC secretary and CEO. "I'm so happy that more funding is available to ensure that all qualified Phase 2 applicants will receive assistance."

"The Department of Revenue will be processing these grants as quickly as possible to get needed aid to businesses quickly," said Peter Barca, DOR secretary. "We have seen the difference these types of grants can make for small businesses."