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CITY OF FAIRBANKS AMERICAN RESCUE PLAN GRANT

The City of Fairbanks is providing Coronavirus Local Fiscal Recovery Funds to speed the recovery of small businesses impacted by COVID-19. The grants will be based on the percent of revenue loss and available funds. **Applications will be accepted from July 1, 2021 to August 15, 2021.**

PLEASE NOTE: Applications are final upon submission; therefore, additional documents will not be requested or considered. Illegible or incomplete documents will not be considered.

Who can apply? (Must meet all criteria listed below)

- Businesses and Organizations with a 2021 City business license in good standing
- Businesses and Organizations with annual receipts of \$8 million or below (exception \$35 million for hotels and motels and \$22 million for tourism agencies and bureaus)
- Businesses and Organizations in the tourism, travel, or hospitality sectors
- Businesses and Organizations physically located within the City of Fairbanks

Who is not eligible to apply?

- Marijuana related businesses
- Businesses and Organizations that do not meet the eligibility criteria

How can I apply?

- Applications are completed online at www.fairbanksalaska.us

What documents are required?

- Completed application form
- Copies of 2019 and 2020 certified tax returns
- Copies of 2021 profit & loss statement for January through June
- Completed W-9 form
- Copies of voided check or letter from the financial institution with account/routing info

What is considered good standing?

- The City considers a business in good standing if it does not owe the City and received a business license within the required deadline for the last three years (2019-2021).

What is a NAICS code?

- NAICS (North American Industry Classification System) is the standard used by Federal statistical agencies in classifying business establishments. The City requires a 6-digit NAICS

code that can be found at the following site: [Six Digit NAICS Codes: 54 Professional, Scientific, and Technical Services | NAICS Association](#).

What pages of the tax form do I need to provide?

- Form 1040, Pages 1, 2, and Schedule C
- Form 1120, Pages 1-5
- Form 1065, Pages 1-5
- Form 990, Pages 1, 2, and 9

How much is the grant?

- The City will grant funds based on the percent of revenue loss and available funds.

When will I know that I received a grant?

- The City will begin reviewing applications on August 16, 2021 and anticipates awarding funds by August 31, 2021.

How will I be paid?

- The funds will be electronically deposited in your bank account.

Are the grant funds subject to federal income taxes?

- The City will issue a 1099-G for the grant amount and advises applicants to contact their tax preparer for professional advice.

Will the names of grant recipients be public record?

- The names of the businesses and amounts of the grants are public record.

Will I be able to apply if I received a PPP or EIDL?

- Yes. The business must certify that this grant will not cover expenses that have been reimbursed through any other federal funding program such as the Paycheck Protection Program (PPP) and the Economic Injury Disaster Loan Program (EIDL).

Will receipt of this grant make me ineligible for other grant programs?

- Applicants must be aware that applying for this grant may result in not being eligible to apply for other grants. The City advises applicants to check the eligibility rules for other programs being considered.

For additional questions, send emails to FBKSCARES@fairbanks.us or call [907-459-6775](tel:907-459-6775).