

Louisiana Main Street Recovery Program QuickRelief Update

In an effort to get Louisiana businesses the economic support they need, the Louisiana Main Street Recovery Program has recently made changes to the QuickRelief Option.

On August 26, 2020, Governor John Bel Edwards extended the restrictions on businesses and their ability to conduct business transactions as compared to pre-COVID-19 business operations through at least September 11, 2020. Considering the risk to extended interruption of business, the Treasurer of the State of Louisiana and the Program increased the maximum amount businesses can receive for QuickRelief from \$5,000 to \$15,000. Increasing the amount of the QuickRelief award to the maximum limit set forth in Act 311 will allow the Program to maximize awards more efficiently to eligible applicants, which is consistent with the objectives of the program.

The application process for these grants will be abbreviated to efficiently and effectively distribute funds to Louisiana small businesses who were affected by the COVID-19 global pandemic, including business interruptions caused by forced closures or restricted operations resulting from voluntary closures instituted to promote social distancing, and resulting decreased consumer demand, cleaning or disinfection, and providing personal protective equipment. Additionally, the new calculation uses an expanded business interruption period to include the time period from March 1, 2020 through November 30, 2020. Previously, the calculation included the time period from March 1, 2020 through the date the application was submitted.

Who is Eligible?

The applicant business must meet all general eligibility requirements as outlined in La. R.S. 39:100.42. The applicant's QuickRelief Option grant, which will not exceed \$15,000, will be based on the total annual expenses as reported on the applicant's most recent federal income tax return submitted with their application. The applicant **MUST** submit a complete copy of their most recent tax return; the applicant is not required to upload additional documentation to illustrate expenses. All QuickRelief Awards will be subject to a duplication of benefits analysis and reduced by any federal or other assistance received by eligible business.

If an applicant is currently under review, the program will communicate directly with the applicant regarding any additional documentation needed to maximize their grant award. If an applicant has previously received a grant award, their application will be

recalculated using the new criteria. At this time, the applicants that received grant awards do not need to submit any additional information.

What Do I Need to Apply?

An applicant can access the application online via the web portal available at LouisianaMainStreet.com. On the application, the applicant should select the QuickRelief Option. As part of the application process, the applicant will need to supply a recent federal income tax return as appropriate for its business structure. Specifically, an applicant should supply its federal income tax return for tax year 2019 if it has been filed with the United States Department of the Treasury, Internal Revenue Service. If such return has not been filed, then an applicant should supply its federal income tax return for tax year 2018. Applicants who were formed on or after January 1, 2020 will not have either a 2018 or 2019 tax return –as a result, such applicants will be ineligible for the QuickRelief Option, but are eligible for the itemized option and offer documentation to support expenses. The following chart outlines which forms are required for all entity types that are generally eligible for the Program and the QuickRelief Option. In addition, this chart lists the appropriate line on which the total expenses are listed for each form.

**On behalf of the Louisiana Department of Treasury,
we would like to thank you for assisting us in spreading the word.
We very much appreciate the opportunity to help Louisiana small businesses
recover from the impacts of COVID-19.**



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