

A Wyoming Plan for CARES

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Overview

Wyoming's industries and citizens have suffered due to the effects of the COVID-19 pandemic. Congress and President Trump have provided substantial economic relief through the CARES Act and other measures directed towards health and education.

Even with this support there are still expenses incurred by individuals and entities across the state.

These federal funds are exceptional and unprecedented and thus we should recognize this opportunity to consider its use broadly within the constraints put forth by the United States Department of the Treasury.

Holistic View (CARES Act)

Phase 1 (Effective Immediately)

\$575m

- Emergency response
- Health preparedness
- Business support*
- Unemployment
- Evictions
- Food banks

Phase 2 (Various)

\$300m

- Available for reimbursement of COVID related expenses for CTC's and special districts
- Effective July 1, same purposes outlined in Phase 1

Phase 3 (August 18th)

\$375m

- For all purposes laid out in Phases 1 & 2
- Remainder for opportunities that may arise.

Business Support Proposal

- **Establish a direct grant process to provide relief to Wyoming businesses during COVID-19.**
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Small Business Administration Assistance

Economic Injury Disaster Loan

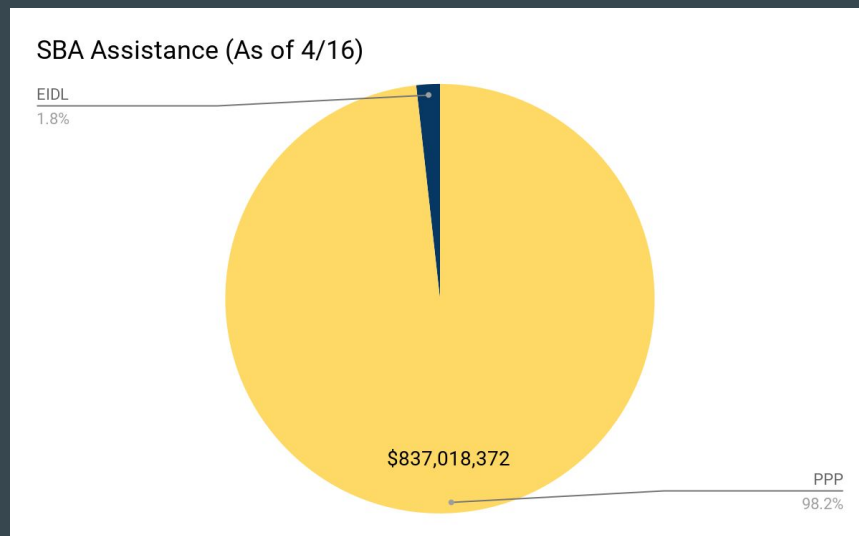
- 1,630 Loan/Advance
- \$15,078,100

Payment Protection Program

- 7,618 Loans
- \$837,018,372

Total

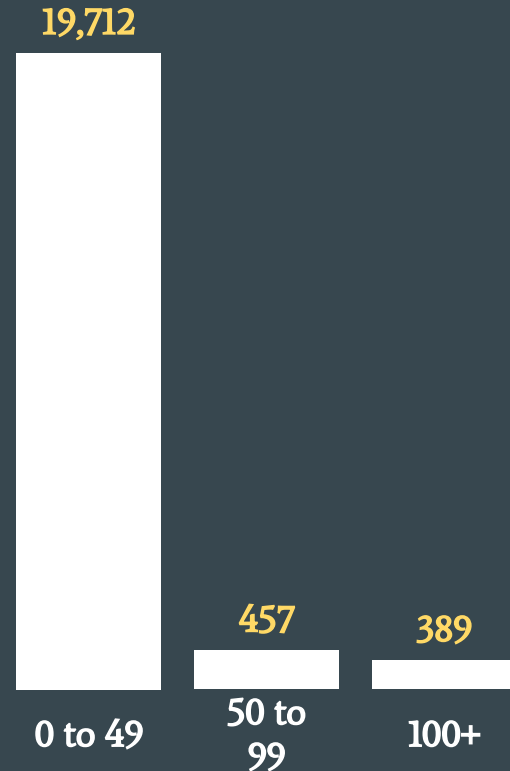
- \$852,096,472



Importance of Small Business in Wyoming

Economic Impact

- Employers
 - 20,558
- Employees
 - 279,140 Jobs
 - \$3.3B in Wages
- Revenue
 - Est. \$370M in sales tax
- Main street



Timeline

Apr

May

June

July

Aug

Sept

Oct

Nov

COVID-19

SBA Assistance

Wyoming-led grant program (\$350M)

Tranche 1 (\$225M)

Tranche 2 (\$125M)

Tranches

1

Assist those businesses that did not receive SBA money.

2

Keep Wyoming businesses viable throughout the duration of COVID-19.

The Benefit of Working Together

Latitude

We can be nimble if allowed

Targeting

With flexibility we can better respond to this ever evolving situation

Tracking

Executive and Legislative reviews of effectiveness

Teamwork

Without the help and support of the Legislature we cannot accomplish this