

Governor Phil Murphy Announces \$10 Million in Financial Relief for Small Businesses Impacted by Tropical Storm Ida

Interim assistance will provide grants up to \$5,000 to storm-impacted businesses/non-profits with up to 50 employees

MILLBURN – Governor Phil Murphy today announced preliminary details of a proposed plan to provide grants to New Jersey small businesses impacted by severe weather caused by Tropical Storm Ida on Wednesday and early Thursday. The [New Jersey Economic Development Authority \(NJEDA\)](#) has been tasked with creating and administering the program, which will provide short-term, immediate rent/mortgage reimbursement support to New Jersey businesses and non-profits with up to 50 employees that suffered physical damage on September 1st and 2nd, 2021 and any additional flooding immediately thereafter.

Governor Murphy made this announcement during a visit to Millburn, in Essex County, where he toured the downtown small business corridor, which was inundated by floodwaters beginning Tuesday evening.

“As with any emergency situation, our top priority is the health and safety of New Jerseyans, and we extend our deepest condolences to those families experiencing the loss or grave injury of a loved one,” **said Governor Murphy**. “Now that the skies have cleared, we are eager to get to work on helping those who are waking up to harsh economic realities reclaim their livelihoods and mitigate Ida’s financial impacts to their businesses and the hardworking people they employ.”

“We needed to act quickly to assist small businesses impacted by Wednesday’s storm. With many businesses still on the brink of closure due to the financial impact of the pandemic, without assistance the storm damage could push them over the edge,” **said Senate President Steve Sweeney**. “These grants will provide a critical lifeline to small businesses and nonprofits around the state.”

“Between the pandemic and now with the heartbreaking devastation and damage brought by Tropical Storm Ida, New Jersey businesses need our help,” **said Speaker Craig J. Coughlin**. “The \$10 million being committed today will go to great lengths in helping rebuild and recapture what was so suddenly and tragically lost overnight. As pillars of our communities and the foundation on which our economy rests, when our businesses thrive, we all thrive.”

“A disaster on the scale of what occurred in New Jersey and neighboring states is distressing under any circumstances, but it’s particularly devastating on the heels of an economic disruption of the magnitude of the COVID-19 pandemic,” **said NJEDA CEO Tim Sullivan**. “NJEDA staff is prepared, under Governor Murphy’s leadership, to act quickly to

assist businesses experiencing the destructiveness of Ida, with the continued agility and dedication that has enabled us to provide more than 80,000 grants and loans through our COVID-19 programs.”

Governor Murphy made clear that the proposed assistance announced today is designed to get funds to businesses as quickly as possible, but is considered an initial step while larger-scale programs, likely funded with federal emergency assistance programs, are developed.

Through the proposed \$10 million grant program, small businesses and non-profit entities with up to 50 employees will be able to apply for grants of \$1,000 to \$5,000 dollars. Landlords and home-based businesses are not eligible for grant funding through this program. Under the preliminary plan, to be eligible, the applying entity must:

- Provide certification of an unmet need due to damage and/or business interruption
- Provide documentation of physical damage to the applicant’s physical commercial location
- Present a valid Employer Identification Number (EIN)
- Submit recent wage reporting form (WR30), if applicable
- Be registered to do business in the State of New Jersey
- Be in good standing with the Department of Taxation
- Additional requirements may apply

As proposed, grants will be provided in the form of reimbursement of August rent or mortgage (\$1,000 min rent eligibility). To ensure grants reach businesses in the hardest hit communities, including communities of color, one-third of the \$10 million in funding available through the program will be targeted to businesses with a primary business location within the 715 census tracts designated as eligible to be selected as an Opportunity Zone.

The parameters of the program announced today are preliminary and are subject to change. The proposed program will be presented to the NJEDA’s Board for consideration of approval at a special meeting on Wednesday, September 8 at 10:00 a.m. If approved, the NJEDA expects to announce full details and the application timeline for the grant program following that meeting.