

# Small Business Stabilization Fund - Round Six

Fund overview, how to apply and live Q&A  
Presented by Office of Economic Development



# Today's presentation

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Today's virtual webinar is being recorded and is scheduled to last one hour, including Q&A.

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During the slide show, participants will be muted to enable the speakers to present without interruption.

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Questions can be submitted any time through the chat box.

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A recording of this presentation will be available 1-2 days after the webinar on our website and at [bottomline.seattle.gov](https://www.bottomline.seattle.gov).

# Overview

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The Small Business Stabilization Fund (SBSF) has invested over **\$10 million** in grants to Seattle's small businesses.

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The Fund aims to address the short-term needs of small businesses in need of funding.

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Round 6 of SBSF will invest **\$4 million** to support small businesses impacted by the COVID-19 pandemic.

# What's new in Round 6?

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Open to small businesses and eligible nonprofits with up to 50 full-time equivalent (FTE) employees and those who previously received a Stabilization Fund grant.

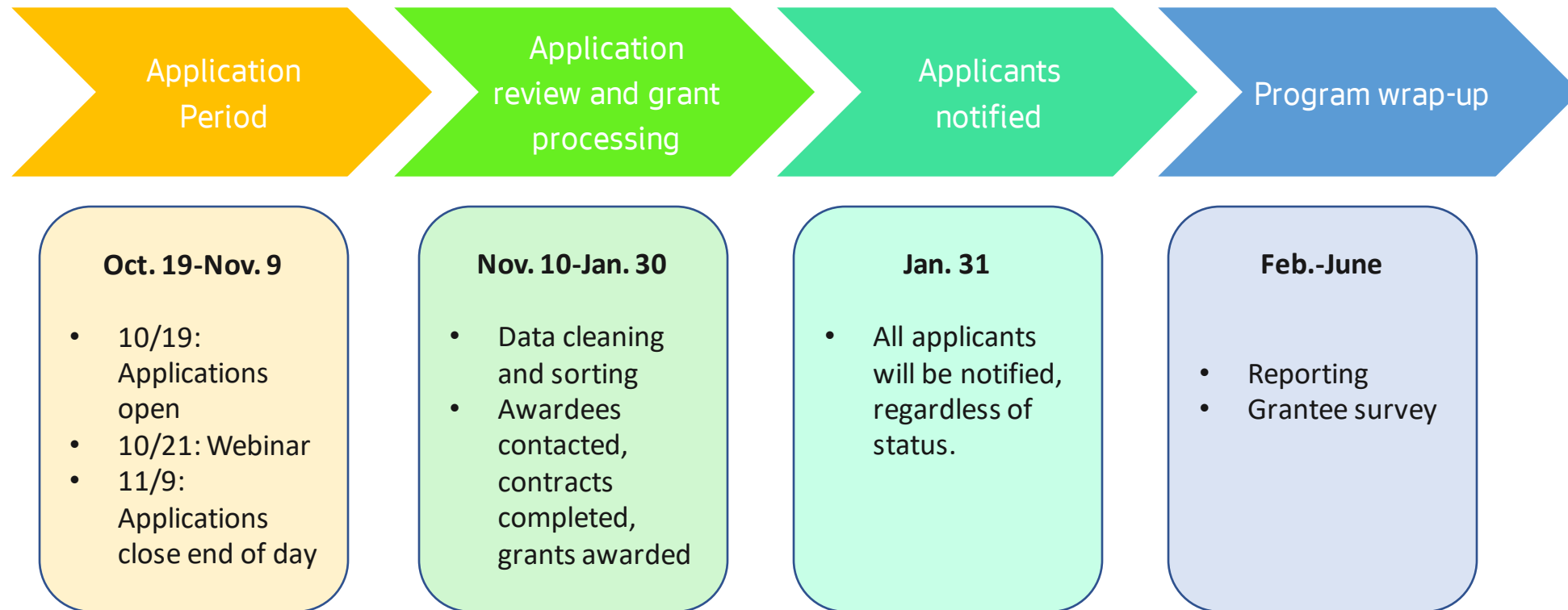
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All eligible applicants will need to submit an online application, including past awardees and businesses who previously applied.

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Grants will range from \$5,000, \$10,000 and \$20,000.

# Timeline



# Round 6 Program Details

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I. Eligibility

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II. Application

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III. Selection

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IV. Awards

# I. Eligibility

## Minimum business requirements:

- Have an active City of Seattle Business License
- Have City Business and Occupation (B&O) taxes filed and paid in full
- Be in compliance with all federal, state and city laws and regulations

# Business licenses and taxes

Businesses operating in the City of Seattle can apply for/renew their business license and file/pay B&O taxes through FileLocal.

- City customer number (Business license number - 6 digits)
  - Business owners must renew this certificate each year by Dec. 31.
- Business and Occupation (B&O) taxes
  - Your business does not owe general Business and Occupation (B&O) tax if your annual taxable gross revenue is less than \$100,000, **but you still must file.**





# Eligibility

This round is open to entities that fulfill the following eligibility criteria:

Eligible	Ineligible
<ul style="list-style-type: none"><li>• <b>Location:</b><ul style="list-style-type: none"><li>○ Located in Seattle city limits</li><li>○ Have two locations or fewer</li><li>○ Operate from a physical location (except for creative industries and food trucks)</li><li>○ Farmers Market and mobile vendors must currently do business in the city of Seattle and provide their most frequent Seattle address</li></ul></li></ul>	<ul style="list-style-type: none"><li>• <b>Location:</b><ul style="list-style-type: none"><li>○ Businesses located in unincorporated King County</li></ul></li></ul>

# Eligibility (cont.)

Eligible	Ineligible
<ul style="list-style-type: none"><li>• <b>Size:</b><ul style="list-style-type: none"><li>○ Have 50 full-time equivalent (FTEs) employees or fewer as of March 1, 2020 (use this <a href="#">FTE calculator</a> to check)</li><li>○ Make more than \$1,000 and not exceed \$2 million in annual net revenue as reported in Business and Occupation (B&amp;O) taxes to the City of Seattle Department of Finance and Administrative Services in 2019 and 2020</li></ul></li><li>• <b>Revenue loss:</b><ul style="list-style-type: none"><li>○ Business must have an annual net loss totaling or exceeding the grant amount applied for (According to City of Seattle B&amp;O data)</li></ul></li></ul>	<ul style="list-style-type: none"><li>• <b>Type:</b><ul style="list-style-type: none"><li>○ Businesses engaged in any activity that is illegal under federal, state or local law<ul style="list-style-type: none"><li>• "Adult entertainment" businesses under Seattle Municipal Code 6.270</li><li>• Cannabis shops, growers and dispensaries</li></ul></li><li>○ The following 1099 independent contractors:<ul style="list-style-type: none"><li>• Short- and long-term rental owners</li><li>• Personal real estate (independent realtors)</li><li>• Ride shares (Uber, Lyft etc.), taxis, and car services</li></ul></li></ul></li></ul>

# Eligibility (cont.)

Eligible	Ineligible
<ul style="list-style-type: none"><li>• <b>Operations:</b><ul style="list-style-type: none"><li>○ Is a for profit entity (sole proprietor, C-corporation, S-corporation, cooperative, limited liability company, partnership, or limited partnership)</li><li>○ Is a 501(c)(3), 501(c)(6), or 501(c)(19) nonprofit entity focused on performing arts, cultural institution or business technical assistance<ul style="list-style-type: none"><li>○ Must have active nonprofit status with Washington Secretary of State</li></ul></li><li>○ Is currently active and operating</li><li>○ Have been in business at least 24 months as of October 19, 2021</li><li>○ Be an independently owned, non-franchise, non-chain business.</li></ul></li></ul>	<ul style="list-style-type: none"><li>• 501(c)(3), 501(c)(6), or 501(c)(19) nonprofit entities not listed in eligible organizations</li></ul>

## II. Application process

### Dates

- Application opens October 19, 2021
- Application closes November 9, 2021

### How to apply

- **Apply online:**  
[seattle.gov/SmallBusinessStabilizationFund](https://seattle.gov/SmallBusinessStabilizationFund)
- For technical assistance:
  - Public libraries and small business organizations
  - For language support, contact OED at (206) 684-8090 or [oad@seattle.gov](mailto:oad@seattle.gov)

# Application process

Important information to have before you apply:

1. Unified Business Identifier number (UBI - 9 digits)
2. City customer number (Business license number - 6 digits)
  - Check your license status on the [FAS find-a-license website](#).
3. Business and Occupation (B&O) taxes filed
  - Why? FAS determines revenue loss through business B&O taxes.



# III. Selection

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The Office of Economic Development will begin reviewing applications and selecting grantees beginning November 10, 2021.

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Awardees will be randomly selected.

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All applicants will be contacted by January 31, 2022.

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Incomplete applications and applications that do not meet minimum eligibility requirements will be deemed ineligible and eliminated from further consideration.

## **IV. Awards**

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Grant funds are intended for rent, employee salaries and business operations.

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Grantees will be announced after all grants have been processed.

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Grantees will be contacted by OED staff for a 3- and 6-month survey.

# Awards structure

## Grant award

## Number of grants

\$5,000 grant

50

\$10,000 grant

125

\$20,000 grant

100

**Total: \$3,500,000**

**275**





# How is grant award amount determined?

Grant award amount is determined by losses between 2019 and 2020 gross annual revenue as reported on your Business and Occupation (B&O) taxes.

For example:

2019 gross annual revenue:	\$50,000.00
- <u>2020 gross annual revenue:</u>	<u>\$43,000.00</u>
Revenue loss:	\$ 7,000.00

**Grant amount you are eligible for: \$5,000.00**



# Need assistance?

- Contact FAS for FileLocal, license and/or tax assistance:
  - [Tax@seattle.gov](mailto:Tax@seattle.gov)
  - [\(206\) 684-8484](tel:(206)684-8484)
- Contact OED for in-language assistance:
  - [Oed@seattle.gov](mailto:Oed@seattle.gov)
  - [\(206\) 684-8090](tel:(206)684-8090)



# Applying for the Small Business Stabilization Fund

What information you need and how to apply



# What to know before you apply

- **You cannot save your information and return later.**
- Be prepared to complete the application in one sitting (takes about 20-30 minutes).
- You may use the Application Guide to view all questions in advance.



# What to know before you apply

- Only the owner of the small business (or an authorized representative) is eligible to complete this application and any applicant that provides false information will be automatically disqualified.
- Only one grantee per business, address, household, Employee Identification Number (EIN), Unified Business Identifier (UBI) number and/or City Business License number can be selected.
- Check your license status on the [FAS find-a-license website](#).



# What to know before you apply

- Prepare business information and financials:
  - Business and Occupation (B&O) taxes
  - Previous financial support (PPP, other funding)
  - Business operation costs (**yearly estimates**; examples: rent, salaries, triple net)
  - Unified Business Identifier (UBI) number
  - Seattle Business License Tax Certificate Number



# What to expect if you're selected

- A member of the OED Small Business Development Team will contact you by phone and email.
  - Emails will end in @seattle.gov. You can also check the Small Business Development [staff list](#).
- Staff will verify your information and ask for additional information over the phone to complete a grant agreement. This information may include:
  - W9
  - ACH (Direct Deposit form)



# For assistance

- Contact the Office of Economic Development, in-language assistance is available:

[Oed@seattle.gov](mailto:Oed@seattle.gov)

[\(206\) 684-8090](tel:(206)684-8090)

- Seattle Public Libraries
- Business Support Organizations





# Managing your business account with FileLocal

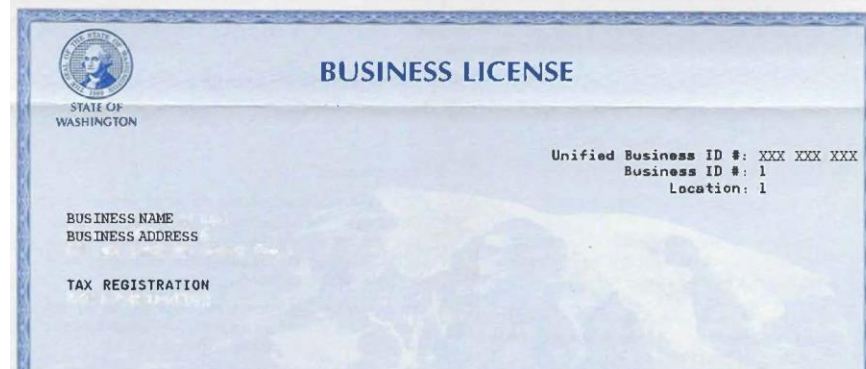
Register your business and file tax returns with the City of Seattle



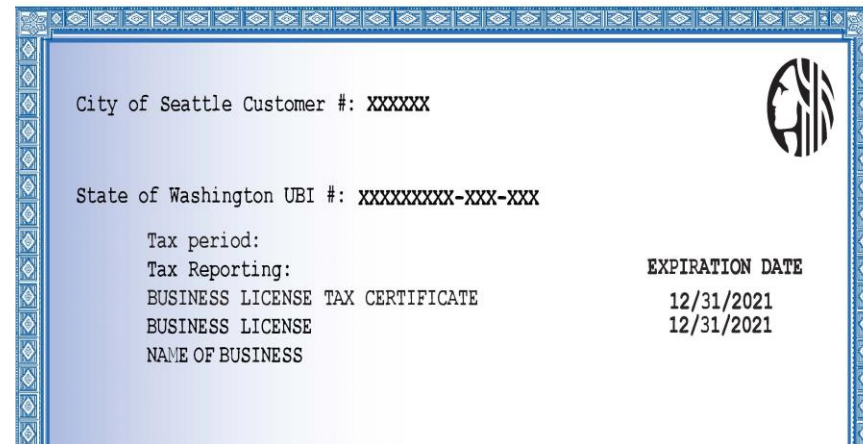
# Business License

- Anyone doing business in Seattle must have a Seattle business license tax certificate, also known as a business license or general business license.
- Why renew? Access grants, avoid fees.
- Renew by December 31 each year.
- Apply or renew online at [www.FileLocal-wa.gov](http://www.FileLocal-wa.gov).

# Business License




[Washington State Business License](#) -  
Use link to check status



[City of Seattle Business License](#)  
Use link to check status



## What is FileLocal?



FileLocal is the online portal that allows business owners to take care of their licensing and tax needs in one online location.

# Need assistance?

## Business user Quick Start Guide

- <https://www.filelocal-wa.gov/ReferenceDocuments/flqsg.pdf>

## License and tax questions

- Department of Finance and Administrative Services (FAS)
  - Public counters (in-person, Tuesdays and Wednesdays, 8:30 a.m.-4 p.m., by appointment only)
  - By phone or email: (206) 684-8484, [Tax@seattle.gov](mailto:Tax@seattle.gov)

## FileLocal questions

- FileLocal Support Desk
  - By phone: 225-215-0052 | 1-877-693-4435
  - Or email: [filelocal@e-govsystems.com](mailto:filelocal@e-govsystems.com)

## In-language assistance

- Office of Economic Development
  - By phone or email: (206) 684-8090, [oed@seattle.gov](mailto:oed@seattle.gov)

# Questions?

SEATTLE  
CITY HALL

