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PRESS RELEASE
For Immediate Release
July 22, 2020

Mayor Victorino announces \$3 million Recovery and Relief Fund to support Maui County small businesses

Mayor Michael Victorino announced today a partnership with federal credit unions to launch of a \$3 million recovery and relief fund for local small businesses.

The new Kokua Maui County Small Business Recovery & Relief Fund utilizes CARES Act funds to help local small businesses recover and survive impacts from COVID-19.

The grant program will begin accepting online applications starting August 3, 2020.

The County of Maui is partnering with six chartered FCU's to implement the program: Maui County FCU, Maui FCU, Valley Isle Community FCU, Kahului FCU, Wailuku FCU and Maui Teachers FCU.

"We are pleased to partner with our local federal credit unions to provide the support our small businesses need to get through these unprecedented times," Mayor Victorino said. "Our hope is that by providing this financial assistance, we can help many businesses owners and residents to continue working and providing for their families."

The fund covers reimbursable business expenses such as rent/lease payments, utility payments and COVID-19-related safety precautions at the place of business. The maximum award for small businesses is \$7,500.

Gary Fukuroku, President/CEO of Maui County Federal Credit Union, said: "The Maui chartered credit unions are pleased to partner with County of Maui to assist small businesses in this time of need. Small businesses are the heart of Maui County's economy and the expense reimbursement program will hopefully help those to stay in business"

Businesses eligible to apply must:

- Have a physical commercial/industrial business location within Maui County.

- Have an active registered Trade Name with the Hawaii Department of Commerce and Consumer Affairs (DCCA).
- Have a current General Excise Tax (GET) license as proof of registration for doing business in the State of Hawaii.
- Have been established prior to March 20, 2019, which should be reflected on the business' GET license as the starting date.
- Have less than \$1 million in annual gross revenue.
- Are operating at time of application.

For information on the Kokua Maui County Small Business Recovery & Relief Fund, visit www.covid19mauinui.com/kokua-maui-county.

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