	Business Support Grant	
	Policy Type:	Governance Process
	Number:	GP-F-2.7
	To be Reviewed:	
	Approval Date:	
	Motion Number:	
	Revised Date(s):	

Policy Statement:

It is the policy of the Town of Okotoks to financially assist qualifying Okotoks businesses during the COVID-19 pandemic by providing grants to eligible businesses.

The Council of the Town of Okotoks has a broad mandate to provide good governance, develop and maintain a safe and viable community, and to supply desirable and/or necessary services to the community. The purpose of this policy is to lend support to the local business community and contribute to the economic vitality of the community by providing a one-time grant to qualifying businesses.

Grant Eligibility:


In order to qualify for financial assistance, a business must submit the appropriate application for processing and approval, and meet the criteria below.

The business:

- a. must be located within the corporate limits of the Town of Okotoks;
- b. must be locally owned and/or locally operated with proof of ownership or tenancy (title or lease agreement) required;
- c. must be a lawful operation and have a valid business license from the Town of Okotoks;
- d. must be located in a space less than 5,000 square feet;
- e. was a financially viable, active operation open for business as of March 15, 2020;
- f. has not and does not plan to file for any type of insolvency protection;
- g. is not a property rental operation (ineligible);
- h. is located in an owner occupied building or tenant occupied space;
- i. must not have any outstanding property tax arrears, municipal utilities or other municipal fees, rates or charges and be up to date and compliant with all assessor requests for information;
- j. must be in good standing with all creditors including banks, and is not subject to any type of foreclosure action; and
- k. must not have received similar assistance from a higher order of government.

Funding:

The funding to be paid to a business applicant shall be calculated based on the amount of space occupied by the business to a maximum grant of \$1,000 per month for two (2) months.

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The grant rate applied to the occupied area will be determined based on the type of space occupied. Funding shall be available for the month of May and June 2020, which can be extended at the discretion of Town Council.

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