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Minnesota Main Street COVID Relief Grants

Applications Open September 20, 2021

More than \$64 million is available in grants for Minnesota businesses that experienced financial hardship due to COVID-

Did your business experience a 10% or more decline in gross receipts when comparing 2020 to 2019? If so, you can apply for the **Main Street COVID Relief Grant** via DEED. Applications will be accepted September 20-29, 2021 using DEED's online application portal only.

Selections will be by random lottery with a priority to those businesses who have not yet received relief program assistance.

The grant amounts will be based on the number of full-time equivalent (FTEs) employees on staff.

- \$10,000 – 6 FTEs or less
- \$15,000 – Between 7 and 49 FTEs
- \$20,000 – Between 50 and 99 FTEs
- \$25,000 – Between 100 and 200 FTEs
-

Funds will need to be used for expenses incurred since March 12, 2020 and can include:

- Payroll expenses
- Rent
- Mortgage
- Utility bills

Those awarded the grant will not be required to repay.

[Click here for more information and to apply.](#)

Minnesota Revenue to Process Refunds for Returns Impacted by Unemployment Insurance and Paycheck Protection Program Law Changes.

The Minnesota Department of Revenue will begin processing state tax returns impacted by unemployment insurance and Paycheck Protection Program (PPP) law changes. The department made the decision to adjust nearly all of the affected returns on its end so that taxpayers would not need to take the time and resources to file amended returns, which would further delay tax refunds.

The department will process about 1,000 individual income tax returns per week to start, beginning in the week of September 13. It will increase the number of returns processed per week as system testing advances and more returns can be processed through the system, with the goal of processing 50,000 returns per week by late October.

Keep in mind that there are around 540,000 total returns impacted so it will take some time to get all returns processed so it may be some time before you see your refund.

[Applying for PPP Forgiveness](#) by Jonathon Lansink, CPA

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[Why Your Passwords Are Great Until You Die](#) by Cheryl Ellefson, CPA, MBT, CFP®

[Tax Bill- A Blank Page](#) by Todd Koch, CPA, MBT, CFP®

[How to Reap the Tax Benefits of Charitable Giving During Retirement](#) by Jonathon Lansink, CPA

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Client Line

Financing Your New Small Business

You'll have to make a lot of decisions when starting a new business. One of the bigger ones will be how you'll fund it. The financing option you choose may have a significant impact on your company's success. [See full article.](#)

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