



Lexington-Fayette Urban County Government

200 E. Main St
Lexington, KY 40507

Legislation Details

File #: 0410-21 **Version:** 1 **Name:** pres: small biz stimulus
Type: Resolution **Status:** Approved
File created: 4/16/2021 **In control:** Urban County Council
On agenda: 5/6/2021 **Final action:** 5/6/2021
Enactment date: 5/6/2021 **Enactment #:** R-235-2021

Title: A Resolution creating the LFUCG Small Business Economic Recovery Program to provide Grants of up to \$2,500,000 (cumulatively) to qualifying local small businesses, with additional sums for the program requiring a separate Resolution; providing for the Program's purpose; setting a goal of 50% funds distributed to minority or women owned businesses or businesses located within lower income areas; limiting Grants to an amount not to exceed a maximum of \$25,000 each with a one year compliance period; setting eligibility requirements and business impact criteria; providing for applications and authorization to execute necessary Agreements with Grantees; and authorizing and directing the Mayor, on behalf of the Urban County Government to execute an Agreement with Commerce Lexington, Inc., for a fee in an amount of 7.5% of the funds distributed (not to exceed \$187,500) to administer the Program, including application review and compliance; and further authorizing the Mayor or her designee to take any other additional necessary actions; all effective upon passage of Council. [Council Office, Maynard]

Sponsors:

Indexes:

Code sections:

Attachments: 1. small bus stimulus recovery grant package 2021 - 4-20-21 WS, 2. Stimulus Recovery Grant Reso (4-12-21 Draft), 3. 03-16-21 BFED Summary - partial 4-6-21, 4. 00725746.pdf, 5. R-235-2021, 6. Contract #080-2021

Date	Ver.	Action By	Action	Result
5/6/2021	1	Urban County Council	Approved	Pass
4/22/2021	1	Urban County Council	Received First Reading	
4/20/2021	1	Urban County Council Work Session	Amended	Pass
4/20/2021	1	Urban County Council Work Session	Approved and Referred to Docket	Pass