



CHUKUNI
Communities Development Corporation

CCDC is now accepting pre-applications for the recently announced funding to Regional Development Agencies. The **Regional Relief & Recovery Fund** is for those who do not qualify for existing business supports. An application form will be available on www.chukuni.com shortly.

Terms of the Fund:

- * Normally up to \$40,000
- * 0% interest until December 31, 2022
- * No principal payments until December 31, 2022
- * Principal repayments can be voluntarily made at any time
- * 25% up to a maximum of \$10,000 in loan forgiveness is available, provided the outstanding balance is paid back by December 31, 2022.
- * If any part of the balance is not paid by December 31, 2022, the remaining balance will be converted to a term loan at business prime annual interest rate. Effective January 1, 2023.
- * The full balance must be repaid no later than December 31, 2025.
- * No security is to be required beyond a promissory note.

CFDCs will focus on providing assistance to businesses affected by the pandemic such as “main street” including for example, retail shops, restaurants, corner stores, etc., and businesses of strategic importance to the community.

Small and medium-sized enterprises are defined as having less than 500 employees and annual sales revenue of less than \$20 million, and produce goods and services for the market economy, regardless of their business structure (e.g. sole proprietorships, social enterprises, cooperatives, etc.)

The applicant has attempted to access other relief federal supports and was ineligible or rejected (including CEBA, and AFI funding).

The SME must have been viable as of March, 1 2020, and established before March 1, 2020.

Must have been adversely impacted because of COVID-19.

(COVID-19)

REGIONAL RELIEF AND RECOVERY FUND
COMMUNITY FUTURES
SUPPORTING RURAL COMMUNITIES

Government of Canada / Gouvernement du Canada
Canada