



FORGIVABLE BUSINESS LOANS: 2023 BUTTE COUNTY MICRO-ENTERPRISE LOAN PROGRAM

SUPPORTING MICRO-ENTERPRISES: TECHNICAL ASSISTANCE AND FORGIVABLE LOANS OF UP TO \$20,000 FOR OPERATING EXPENSES TO QUALIFYING BUSINESSES.

APPLICATION PERIOD BEGINS JUNE 26, 2023 AND ENDS MARCH 31, 2024 OR WHEN ALL FUNDS ARE EXPENDED. LOAN APPLICATIONS WILL BE ACCEPTED ON A FIRST COME FIRST SERVE BASIS.

PROGRAM OVERVIEW

The Butte County Micro-Enterprise Loan Program is offering assistance to eligible micro-enterprises. A micro-enterprise is a commercial enterprise that has five or fewer employees, including the owner. The forgivable loan program is funded by the Community Development Block Grant (CDBG) Program and the State Department of Housing and Community Development (HCD).

STEP ONE: DOES YOUR BUSINESS QUALIFY?

An eligible applicant is:

- An existing business legally operating;
- A business located and operating within the City of Biggs, Gridley, Oroville, or Unincorporated Butte County;
- Is not currently receiving federal funding for a similar project;
- A business in existence at least one year, and profitable as shown on the prior year's tax return;
- A business with five or fewer employees including the owner, a "micro-enterprise";
- A business owned by low/moderate income owners or one that will retain at least one low/moderate; income, full-time equivalent position (including business owner). See box below for income limits:

Household Size	1	2	3	4	5	6	7	8
Maximum Annual Income	\$46,200	\$52,800	\$59,400	\$65,950	\$71,250	\$76,550	\$81,800	\$87,100

STEP TWO: IS YOUR PROJECT ELIGIBLE?

Eligible Projects include:

- Operating capital
- Furniture, fixtures, and equipment (FF&E)
- Capital improvements

STEP THREE: APPLICATION PROCESS

If you are an interested micro-enterprise owner, please contact Will Firth at Butte County Economic and Community Development Division for pre-screening eligibility or for more information:

• Will Firth • (530) 552-3321 • wfirth@buttecounty.net •