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Kansas

# HIRE Fund

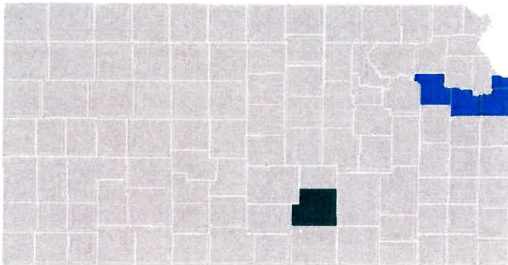
Hospitality Industry Relief Emergency Fund

Governor Laura Kelly has established the Hospitality Industry Relief Emergency Fund to assist hospitality businesses seeking emergency loans in response to the economic impacts of COVID-19. The loan program, administered by the Kansas Department of Commerce and NetWork Kansas, offers loans up to \$20,000 at 0% interest for a term of three years.

## GEOGRAPHIC DISTRIBUTION OF FUNDS

A total of \$5 million is available to be distributed as stated below:

- \$2 million will be allocated to businesses in the KC Metro area counties of Douglas, Johnson, Shawnee and Wyandotte
- \$1 million will be allocated to businesses in Sedgwick County
- \$2 million will be allocated to businesses in the rest of the state



## TIMELINE

- Loan decisions will be made within 72 hours of application receipt
- Electronic Funds Transfer or check disbursement will occur within 48 hours (or on next business day)

## ELIGIBILITY

Businesses must meet all of the below requirements to be eligible to receive HIRE Funds.

- Existing for-profit business located in Kansas
- Registered as an LLC, sole proprietorship, S-Corp, C-Corp or limited partnership
- Must have 100 or fewer employees
- Must be a restaurant, bar, lodging facility (Airbnb excluded), conference center or event center
  - Related hospitality businesses not listed above may be approved on a case by case basis

\*Applicants must have no outstanding state tax obligations

## ELIGIBLE USE OF FUNDS

Working capital, including but not limited to:

- Commercial loan payments
- Commercial lease payments
- Payroll
- Utility bills
- Accounts payable
- Inventory

## TERMS

- 36 months—0% interest
- No principal payments for first four months
- Maximum loan amount \$20,000
- Personal guaranty from owner(s) required

For more information on the Hospitality Industry Relief Emergency Fund, visit [kansascommerce.gov/HIREfund](https://www.kansascommerce.gov/HIREfund), or contact the referral center at 1 (877) 521-8600 or [info@networkkansas.com](mailto:info@networkkansas.com).

