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EDA Awarding Grants to Commercial Fishers, Wholesale Dealers and Others as Part of \$3.96 Million in Covid Aid Funding

Community Center / **Published On May 10, 2022 07:19 AM /**

Staff Consortium **May 10, 2022**

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The V.I. Economic Development Authority on Monday announced \$3.96 million in CARES Act funding to be provided as direct financial assistance to commercial fishers, wholesale dealers, aquaculture operators, and charter/for-hire fishing operators affected by Covid-19.

The funds were awarded through the V.I. Department of Planning and Natural Resources as part of the CARES Act Fisheries Financial Assistance Program, the E.D.A. said.

The CARES Act provides for eligible fishery-related businesses that have experienced economic revenue losses greater than 35 percent as compared to the prior five-year average revenue (from 2015-2019) as a direct or indirect result of the Covid-19 pandemic, according to the release.

Applicants that have not been in business during the entire 2015-2019 five-year period but have been in operation for a minimum of one year before or up to March 15, 2020, and can demonstrate a greater than 35 percent revenue loss for shorter average time period, shall be eligible to apply, the release further stated.

Fishery-related businesses will have the opportunity to apply [here](#) for financial assistance from May 29 through June 18, 2022. The program is administered by E.D.A. in partnership with D.P.N.R.

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