Two new grant programs will provide millions for both rental assistance and relief for small businesses across Oklahoma using CARES Act funding, Gov. Kevin Stitt announced Friday.

The Rental Assistance Reimbursement Fund will receive $10 million for eviction mitigation, Stitt said at a news conference.

The program will provide reimbursements to organizations paying landlords for rent and will be administered through local nonprofits. Assistance also will be available directly to individuals or families. Organizations are eligible for up to $300,000, and individuals and families are capped at $3,600.

The state will partner with Restore Hope, Legal Aid, Upward Transitions and the Inasmuch Foundation, among others.

“As Oklahoma begins to re-open businesses, it is critical we help our neighbors who are at risk of losing their homes due to the sudden disruption in our economy,” Stitt said.

This comes more than a week after the Tulsa City Council sent a resolution to Stitt asking for a statewide moratorium on evictions through July.

Stitt said the grant program was created since he did not have the legal authority to put that moratorium in place.

The state also has dedicated $100 million from the Coronavirus Aid, Relief, and Economic Security Act to go to the Oklahoma Business Relief Program, which is Oklahoma’s version of the federal Paycheck Protect Program.

Two separate $50 million phases will be carried out, and $10 million will be set aside during each phase specifically for minority-owned businesses.
“Minority businesses have always struggled to access capital, and with this pandemic, more than ever, minority businesses are in need of relief,” said David Castillo, CEO of the Oklahoma City Hispanic Chamber of Commerce and chair of the Governor’s Minority Business Council. “Opening this avenue for minority businesses is something that we’ve never seen before.”

Businesses must have lost significant revenues because of COVID-19, and each business is limited to $25,000, though there is no mandate on how businesses must spend that money.

Applications will be available through local financial institutions starting June 26 through July 10. Grants will begin to be dispersed July 17.

More details can be found at www.okcommerce.gov/relief.