



## ECONOMIC DEVELOPMENT DEPARTMENT

**FOR IMMEDIATE RELEASE**

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# El Paso County Establishes \$10M Regional Economic Relief Program to Support Local Businesses

*The Commissioners Court approved utilizing \$10M in emergency reserves and \$850,000 in CARES Act funding to provide economic recovery and assistance.*

**EL PASO, TX**—On Monday, November 23, the El Paso County Commissioners Court voted unanimously to utilize \$10 million of emergency reserve funding from the County’s budget to establish a regional economic relief program. The funding will be used to expand existing relief programs, as well as to establish new ones, aimed at supporting local businesses who are committed to both economic resiliency and public health and safety.

“The County is committed to doing everything possible in order to help safeguard the health of its people and to support our struggling businesses during these difficult times,” said **County Judge Ricardo Samaniego**. “We will employ every tool at our disposal to see our people through this storm and to lead the way toward economic recovery.”

The Court also appointed **Commissioners Carlos Leon and David Stout** to join staff in roundtable discussions with partner agencies over the next weeks to develop the final parameters and criteria of the program, which may include a variety of grants, low-interest loans as well as forgivable loans targeted for local small businesses located throughout the unincorporated communities and small municipalities within the County.

“It’s important that the County focus on helping businesses that are being good partners and taking extra steps to help prevent the transmission of COVID-19,” said Commissioner David Stout. “These businesses are making additional sacrifices while investing in ways to protect their fellow El Pasoans, employees and customers alike, and we need to recognize them for their efforts.”

Also at Monday’s meeting, the Court approved two small business economic relief programs utilizing remaining unspent CARES Act. A \$600,000 agreement with LiftFund will provide grants up to \$20,000 for small businesses with 5-30 employees who have seen reduction in profits over the course of the pandemic. Additionally, the El Paso Hispanic Chamber of Commerce will disburse \$250,000 in grants to assist businesses for personal protective equipment and commercial mortgage, rental or utility assistance. All CARES Act funds will be distributed by the end of the calendar year.

[The El Paso County Economic Development Department](#) administers programs which seek to enhance the business operating climate and promote heritage tourism throughout El Paso County. These efforts serve to enhance the quality of life for all residents.

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