Rapid Response Fund
Funding Qualification Rules
4/10/2020

The following will help guide City of Bloomington officials as well as potential applicants to qualify for one of the initial funding sources for the Rapid Response Fund loan program.

Funding strategy
First seek to qualify a business/organization for F&B Tax Fund, otherwise seek to qualify for BUEA Fund. If neither applies, business/organization may become eligible for other/future participation funding if available.

Considerations for F&B Tax Fund Qualification

Does the business/organization...
   1. Pay into the F&B Tax; or
   2. Supply goods or repair & maintenance services to entities in #1; or
   3. Have a storefront in the city of Bloomington (contributing to quality of life); or
   4. Provide goods/services directly to tourists visiting Bloomington or to the Monroe Convention Center; or
   5. Contribute to tourism in another way (applicant must self-justify)

BUEA Fund Qualifications

Does the business/organization...
   1. Reside in Bloomington’s Enterprise Zone (geographical footprint); or
   2. Provide goods/services to businesses or residents of the Bloomington Enterprise Zone; or
   3. Employ residents of the Bloomington Enterprise Zone