



## Governor Noem's Small Business Relief Fund Application

*For GOED Use Only*

Date and Time Received: \_\_\_\_\_

Please return completed application and all attachments to:

[GOEDINFO@state.sd.us](mailto:GOEDINFO@state.sd.us)

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**Section 1: Loan Information (monthly payment amounts assumes standard loan terms of 0% interest with no payments for 6 months followed by 54 equal monthly payments).**

**Maximum loan amount is \$75,000**

Loan Amount Requested (in increments of \$5,000) \_\_\_\_\_

Loan Term Requested (12 months to 60 months) \_\_\_\_\_

### Section 2: Applicant Information

Name of Applicant \_\_\_\_\_

Company Contact \_\_\_\_\_

Business Address: \_\_\_\_\_

City/State/Zip: \_\_\_\_\_

County: \_\_\_\_\_

Business Telephone: \_\_\_\_\_

E-mail Address: \_\_\_\_\_

Employer Identification Number: \_\_\_\_\_

Primary Business Activity:

- |   |                                    |  |
|---|------------------------------------|--|
| <input type="checkbox"/> Retail                       | <input type="checkbox"/> Wholesale | <input type="checkbox"/> Manufacturing |
| <input type="checkbox"/> Service                      | <input type="checkbox"/> Tourism   | <input type="checkbox"/> Hospitality   |
| <input type="checkbox"/> Other (please specify) _____ |                                    |  |

Brief Description of your Business:

**Section 3: Ownership Information**

*Personal guaranties will be required of all owners with over 20% ownership. Each owner must individually sign the credit report authorization form accompanying this application. Add additional pages if necessary*

Name	Ownership Share	Address	Social Security Number

**Section 4: Impact of Disaster**

Describe how the COVID-19 pandemic has adversely and materially affected your business. Include specific information, such as loss of revenues, employees lost due to illness, loss of future bookings, etc. Please NOTE that this information must be so certified by a South Dakota banker and/or CPA.

Employment as of March 1, 2020: \_\_\_\_\_ Full-Time Employees

\_\_\_\_\_ Part-Time Employees

Number of Employees Working Remotely as a Result of the Disaster \_\_\_\_\_

Describe how the funds will be utilized to maintain business operations or reopen after disaster including an itemized list of monthly expenses the funds will be used for. Please NOTE loan proceeds shall not be used for personal, family, or household expenses, or any other expenses other than usual and customary business expenses. Capital expenditures for new equipment purchases, remodeling, and other, similar, expenses will not be permitted except upon a showing of a good business reason relating to maintaining or re-starting business operations and written approval thereof by the Commissioner or the Commissioner's designee.

#### **Section 5: Attachments**

*Please attach the following. All attachments must be received for the application to be complete.*

- 2017, 2018 and 2019 Tax Returns (*Note: company prepared 2019 financials will be accepted if returns have not yet been completed*)
- 2020 YTD Income & Expense Statement and Balance Sheet
- Current Debt Schedule
- Current Personal Financial Statement
- Credit Authorization for each guarantor
- Business Organization Documents: articles of incorporation and bylaws or operating agreement, as applicable
- Completed W-9 Form
- Wire and ACH Instructions
- Certification from South Dakota banker or CPA

#### **Section 5: Authorization for Release of Financial Information**

As a condition of consideration of this application and funding of any loan or other financial assistance contemplated hereby, Applicant must execute and provide to GOED the form of Authorization for Release of Financial Information accompanying this Application. As stated on the Authorization, it will remain in effect until the later of, as applicable, the date the GOED-administered loan has been paid in full (including any damages payable under the Employment Agreement signed by Applicant), the

Applicant's obligation to provide reports to GOED has ended or the entity providing the financial assistance no longer has the legal right to seek repayment from Applicant.

**Section 6: Confidentiality Statement**

Any documentary material or data made or received by the Commissioner or the Governor's Office of Economic Development for the purpose of acting upon an application for a loan from the small business economic disaster relief subfund or administering the loan, to the extent that such material or data consists of trade secrets or commercial or financial information regarding the operation of such business, are not considered public records, and are exempt from disclosure. Nothing in this section prohibits the disclosure of confidential information to the extent necessary to collect or recoup the loan or the disclosure of confidential information to the Board of Economic Development. PLEASE NOTE the Commissioner will provide periodic public reports containing the name, loan amount, and maturity of each loan from the small business economic disaster relief subfund.

**Section 7: Certification**

All information contained above and in the documents attached hereto are true and complete to the best knowledge and belief of the applicant. Pursuant to SDCL 22-29-19, persons who knowingly make any materially false statement on or related to this application, or who wilfully overvalues any land or other property offered as security for any loan sought by or related to this application is subject to prosecution. The maximum penalty for a violation of SDCL 22-29-19 is 2 years in the state penitentiary or a \$2000 fine, or both. By their execution of this Application, all persons signing this Application warrant and represent that they have read and understand the provisions of SDCL 22-29-19.

**Section 8: Notifications**

The applicant recognizes GOED will not process any application that is not complete. Incomplete applications will be returned to the applicant for completion

GOED makes no assurances as to how approval or denial of this application will impact the applicant's ability to pursue other financing from the SBA or any other source.

The Governor's Office of Economic Development prohibits discrimination in all its programs and activities on the basis of race, color, national origin, gender, religion, age, disability, political beliefs, sexual orientation, marital or family status.

Applicant Business: \_\_\_\_\_

Officer's Signature: \_\_\_\_\_

Officer's Name/Title: \_\_\_\_\_

Telephone Number: \_\_\_\_\_ Date: \_\_\_\_\_

**STATE OF SOUTH DAKOTA  
GOVERNOR'S OFFICE OF ECONOMIC DEVELOPMENT**

**CREDIT REPORT AUTHORIZATION (copy as necessary for every guarantor)**

**THIS AUTHORIZATION** is given effective the \_\_\_\_ day of \_\_\_\_\_, 20\_\_, by \_\_\_\_\_ of \_\_\_\_\_ to the South Dakota Governor's Office of Economic Development, 711 E. Wells Avenue, Pierre, South Dakota, 57501 ("GOED").

WHEREAS, GOED administers certain loan programs on its own behalf and for the South Dakota Board of Economic Development, and the South Dakota Economic Development Finance Authority; and

WHEREAS, the loan programs administered by GOED are all restricted for use for commercial purposes in order to create jobs and other economic opportunities in South Dakota; and

WHEREAS, the undersigned has expressed an interest in making formal application for a loan, either for the undersigned or for a company in which the undersigned has a financial interest, from one or more of the programs administered by GOED; and

WHEREAS, in the case of an application on behalf of a company in which the undersigned has a financial interest, the undersigned acknowledges that a personal guarantee from the undersigned may be a condition of any such loan; and

WHEREAS, in order to properly evaluate the eligibility and qualification of the undersigned or the undersigned's company for a loan or loans from the programs administered by GOED, it is necessary for GOED to evaluate the undersigned's creditworthiness; and

WHEREAS, some of the loan programs administered by GOED have entered into Loan Servicing Agreements with BankWest, Inc., a state chartered financial institution, of Pierre, South Dakota ("BankWest"), whereby BankWest will act as those programs' agent for purposes of closing, funding, receiving payment and servicing any loan made under those programs, and under which BankWest may take any and all action on behalf of those programs consistent with the terms of the applicable Loan Servicing Agreement;

NOW, THEREFORE, based upon the foregoing Recitals and for good and valuable consideration, the receipt and sufficiency of which is acknowledged by the undersigned, the undersigned hereby states and agrees as follows:

1. The undersigned understands that GOED has a need to review the undersigned's creditworthiness as an individual for the reasons set forth above.
2. The undersigned hereby authorizes GOED (and where applicable, BankWest, acting on behalf of GOED) to check the undersigned's credit account and employment history and/or have a credit reporting agency prepare a credit report on the undersigned.
3. The undersigned further acknowledges and agrees that GOED will also evaluate the creditworthiness of the undersigned and the undersigned's company, as applicable. The undersigned agrees that nothing about the method or means used by GOED to evaluate the undersigned's credit or that of the undersigned's company, or the results of said evaluation, shall in any way affect the undersigned's liability under any guarantee or other agreement the undersigned may execute with or in favor of any loan program administered by GOED in connection with any loan made by any loan program administered by GOED to the undersigned or the undersigned's company.
4. This Authorization shall remain in effect for a period of one year from the date of the signature below.

Dated this \_\_\_\_ day of \_\_\_\_\_, 20\_\_

\_\_\_\_\_  
Name

\_\_\_\_\_  
SSN