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## FOR IMMEDIATE RELEASE

May 6, 2020 – Delta County Business Loan Fund

The Delta City Council at their May 5, 2020 meeting the City Council recognized the need to support businesses that are part of the Delta Community as they experience financial challenges related to government closures from the COVID-19 virus. The City Council approved a contribution to the business loan fund for the purposes of fostering economic development and mitigating the negative effects of the COVID-10 pandemic on the health, safety and welfare of the citizens of Delta.

The City Council approved a contribution of \$57,750 to the Delta County Business Loan Fund, which includes the City paying for up to eleven (11) \$250 application fees.

The Business Loan fund was put together in conjunction with the Delta County Commissioners, Region 10 and Uncompahgre Development Company, and allows for Delta County businesses to apply for a 3-year business loan of up to \$5,000. The loan has 0% interest for the first year, and 1.5% interest in year two and three. The business loans will be administered by Region 10 and can be found on Delta County's website at:

<http://deltacounty.com/DocumentCenter/View/11641/Delta-County-Business-Loan-Packet>.

Additional State resources for businesses can be found at: <https://choosecolorado.com/covid19>.



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