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Press Release: Gov. Evers Invests Additional \$100 Million in Wisconsin Small Businesses and Economic Stabilization

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Tony Evers

Office of the Governor | State of Wisconsin

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Gov. Evers Invests Additional \$100 Million in Wisconsin Small Businesses and Economic Stabilization

Investments include second round of We're All In Grants and investments in tourism, entertainment, and cultural venues

MADISON — Gov. Tony Evers today announced more than \$100 million in investments aimed at providing additional economic stabilization for small businesses and communities hardest hit by the COVID-19 pandemic. The new infusion of funds includes an additional \$50 million for “We’re All In Grants,” an economic development grant program launched by Wisconsin Economic Development Corporation (WEDC) this summer. More than 26,000 businesses received “We’re all In Grants” statewide, but many continue to face economic challenges from the pandemic.

“Small businesses, including the tourism and lodging industries, are the backbone of our Wisconsin communities. The ongoing pandemic, combined with a lack of action at the federal level may force many of these businesses to shutter their doors for good,” said Gov. Evers. “That’s why we’re investing another \$100 million in businesses and communities across our state. Our communities are in desperate need of additional federal support, but we can’t wait a moment longer to do what we can here in Wisconsin.”

Today’s announcement also provides further investments in economic stabilization programs to support the lodging and tourism industry, live music and performance venues, cultural non-profits, and privately owned movie theaters. These efforts are funded through the Federal Coronavirus Aid, Relief, and Economic Security (CARES) Act Coronavirus Relief Fund (CRF) and will help Wisconsin’s small businesses and venues that serve as cultural catalysts in communities across the state.

The new investments announced today include:

Over \$50 million of \$5,000 We're All In Grants to more than 10,000 Wisconsin small businesses. The first phase of the program invested more than \$65 million in grants for more than 26,000 businesses statewide. This round of We're All In Grants will prioritize businesses most impacted by the pandemic, including restaurants and taverns, hair and nail salons and barber shops, and other services. It will be administered by the Wisconsin Department of Revenue in partnership with WEDC. Learn more about the program and apply at revenue.wi.gov.

“Wisconsin’s small businesses have demonstrated unbelievable creativity and ingenuity in adapting to the pandemic,” said WEDC Secretary and CEO Missy Hughes. “However, many of them are already stretched to the limit and are concerned about just surviving for the next few months.”

\$20 million for the Wisconsin lodging industry. In 2019, visitors to the state spent \$3.7 billion on lodging but recent reports indicate that up to two-thirds of all Wisconsin hotels face closure within the next 12 months without additional support. This investment will provide the lodging industry emergency resources to navigate a reduction in travel and cover the cost of implementing additional public health best practices as the pandemic continues.

\$15 million for live music and performance venues throughout Wisconsin. Music venues, which often serve as community gathering places and cultural hubs, were among the first small businesses to close and may be among the last to fully re-open. Many owners have been vocal in expressing the need for federal assistance to further supplement the state investments already made. Gov. Evers’ investment will help these venues that are shuttered and hopefully encourage a nationwide plan to save these businesses over the long term.

\$10 million to support privately owned movie theaters. Wisconsin movie theaters have not been spared the financial strain felt by movie theater companies nationally as content has been limited and activity limited across the state. This investment will assist privately owned movie theaters while federal support remains stalled.

\$10 million in additional support for non-profit cultural venues. The significant response to the original grant announcement several weeks demonstrates the challenges faced by these community centers of learning and culture. The additional support will bring the full investment in these treasures to \$15 million and support local communities around the state.

\$4 million in additional investments for destination marketing organizations and tourism drivers, bringing the total investment by the Evers Administration to \$12 million. These funds will help meet the demonstrated need based on the applications received in recent weeks after Governor Evers announced the program in September.

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