

COVID-19 Business Emergency
Microenterprise Business Owner Income Eligibility Determination

A Microenterprise must be:

**- owned by a low or moderate income person (80% Median Income or less) and
-employ five or fewer employees.**

Name:_____ **Business Name:**_____

Household Size: _____ Number of Persons Residing Your House
Count all persons living at your home, regardless of relationship.

Gross Annual Household Income: \$ _____

Gross annual income must include all sources of income (wages, child support, SSI, unemployment, pension, income from assets, etc., but does not include the income of live-in aids, per 24 CFR 5.403).

FY 2020 Income Limits Summary

Selecting any of the buttons labeled "Explanation" will display detailed calculation steps for each of the various parameters.

FY 2020 Income Limit Area	Median Family Income Explanation	FY 2020 Income Limit Category	Persons in Family							
			1	2	3	4	5	6	7	8
Springfield, MA MSA	\$77,200	Very Low (50%) Income Limits (\$) Explanation	29,900	34,200	38,450	42,700	46,150	49,550	52,950	56,400
		Extremely Low Income Limits (\$)* Explanation	17,950	20,500	23,050	26,200	30,680	35,160	39,640	44,120
		Low (80%) Income Limits (\$) Explanation	47,850	54,650	61,500	68,300	73,800	79,250	84,700	90,200

[illegible]

ASSET INFORMATION:

You are required to report information about assets. Assets include such things as other real estate properties owned by member of the household, checking and savings accounts, investment accounts, vintage automobiles, money earned from the sale of items or investment accounts or assets disposed for less than the market value within the past two years, and items purchased for investment value like stamps, coins, firearms, paintings, collectibles or antiques.

[illegible]

Income includes all money flowing into the household from all persons over 18 years old, plus benefits received on behalf of minor children. Such things as wages, self-employment wages, Temporary Assistance for Needy Families (TANF), alimony, Social Security Benefits, Pensions, Child Support, regular gifts from friends or family, money earned from providing services, property rental income, and interest from bank accounts or investments must be disclosed.

[illegible]

The undersigned hereby represents and certifies to the best of his/her knowledge and belief that the information contained on this statement and any exhibits or attachments hereto are true and complete and the undersigned agrees to promptly inform the Chamber of any changes in the proposed project which may occur. All information provided is subject to verification by the City of Holyoke, Greater Holyoke Chamber of Commerce, and HUD.

Signature: _____

Date: _____

Print name: _____