Town of Marion COVID-19 Stimulus Loan Program

The Town of Marion, in partnership with Marion Downtown and the US Department of Agriculture, announce the next phase of small business relief programs to be made available to Marion "brick and mortar" small businesses.

Through grant funds provided by the USDA, Marion established a low interest loan pool as part of the USDA RBEG program. To date, we've partnered with 21 Marion businesses to help kick start - and expand - here in America's Coolest Hometown!

In the wake of the COVID-19 pandemic, we are witnessing unprecedented economic devastation across America, and especially to our micro-businesses - the very lifeblood of our communities.

To continue our long history of front line support for our businesses, the Marion Office of Community and Economic Development is requesting Marion Town Council to allow use of the current balance of $34,000 in the Marion Small Business Loan Pool, along with requesting Marion Downtown to provide up to an additional $20,000 from their Grant Fund, to provide a series of stop-gap zero interest loans to assist as many of our businesses as we possibly can through this event.

By doing so, we will have a total loan pool of $54,000 that we can loan $2,500 at zero percent interest for up to 120 days to Marion small businesses - businesses having fewer than 10 total employees. After the initial 120 days, the total amount can be paid in full with no interest, or may be repaid in monthly installments at a 2% interest rate for a period of not more than 12 months.

This puts money back into the coffers of at least 21 local businesses, helping to pay rent and keep lights on during this crisis. By doing so, we are encouraging them to not only continue to serve our community, but to keep Marion working by keeping businesses open and employees earning paychecks to keep their lives moving forward as well.