

# 47 COUNTY BUSINESS BOOST

## GIFT CARD PROGRAM

### BUSINESS FAQ

#### **WHAT BUSINESSES QUALIFY FOR THIS PROGRAM?**

This program was designed to assist non-essential businesses in Valley County that were **negatively impacted by the COVID-19 pandemic and Directed Health Measures**. If your business has experienced a significant decrease in sales or other hardships, consider participating in this program. Examples of businesses that are encouraged to opt-in include: retailers, hardware stores, boutiques, restaurants, bars, breweries, salons, dental offices, optometrists, etc.

The **opt-in deadline** for businesses to participate in the program is **Friday, May 15, 2020 at 9:00 am**. Your business can opt-in here: [www.surveymonkey.com/r/47businessboost](http://www.surveymonkey.com/r/47businessboost)

#### **WHAT HAPPENS AFTER I OPT-IN?**

You can begin tracking gift card purchases on Friday, May 15, 2020. Gift card sales prior to May 15, 2020 cannot be submitted for matching funds. Your business will earn a 50% match on gift card purchases, paid directly to your business.

**EXAMPLE: Sally spends \$100 on a gift card to ABC Business. Her dollars are matched by 47 County Business Boost program, paying an additional \$50 directly to ABC Business.**

Your business is encouraged, but not required, to incentivize shoppers to purchase gift cards as a way to reward customers for supporting your business and the gift card program.

**EXAMPLE: ABC Business offers a free \$10 gift card to Sally for her \$100 gift card purchase. The business' expense of the free gift card would be offset by the \$50 of matching funds.**

For gift cards sold over the phone or online, create a plan for mailing or delivering gift cards to purchasers or communicating with customers about how your e-gift cards work (if that is a method you plan to utilize). This is a great opportunity to connect with your customers and thank them for your support.

#### **HOW DO I RECEIVE MATCHING FUNDS?**

Proof of purchase must be provided for gift cards sold in-store, over the phone and online. Track your in-store and phone gift card sales with the help of the *In-Store Gift Card Sales Tracking Sheet* provided as part of this program. You must also submit any reports (from PayPal, Venmo, etc.) for online gift cards sales.

Gift card sales must be summarized using the *Gift Card Sales Submission Form* provide as part of this program and submitted along with proof of purchases. These forms will be provided via email to participating businesses.

**Requests for matching funds received by Fridays (beginning Friday, May 22, 2020) at 12:00 pm will be paid out the following Monday.** Checks will be made payable directly to the business. Funds will be matched on a first-come, first-served basis until funds are depleted.

#### **IS THERE A MAXIMUM AMOUNT OF MATCHING FUNDS MY BUSINESS CAN RECEIVE?**

The maximum amount of matching funds will be determined by the number of Valley County businesses that opt-in by the May 15 deadline. The goal is to support as many non-essential businesses as possible with the \$25,000 of allocated funds. The maximum amount of matching dollars your business can receive will be communicated to participating businesses following the May 15 deadline.

## **WHERE DO THE MATCHING FUNDS COME FROM?**

Matching funds will come from the voter-approved LB840 sales tax program. The use of up to \$25,000 in matching funds was recommended by the Valley County Economic Development Board to the Ord City Council which was approved at their May 4, 2020 meeting. Funds will be granted to the Ord Area Chamber of Commerce for disbursement to participating businesses.

## **HOW LONG WILL THIS PROGRAM BE AVAILABLE?**

The program will be available until the \$25,000 in matching funds are depleted.

## **OTHER INFO**

Referring to this information on *Gift Cards & Gift Certificates Statutes & Legislation* on the Federal & State levels:  
<https://www.ncsl.org/research/financial-services-and-commerce/gift-cards-and-certificates-statutes-and-legis.aspx>

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