



No. 06/2021

Date: September 24, 2021

STIMULUS PACKAGE 2.0 MOVES INTO HIGH GEAR WITH INCREASED APPLICATIONS AND FIRST DISBURSEMENTS EXPECTED IN THE COMING DAYS

Government's initiative to provide \$36 million more in stimulus support is gaining momentum with more than 900 applications currently being processed.

The COVID-19 Economic Stimulus Support Package 2.0 was launched in August, as a continuation of Government's effort to bring relief to those most impacted by the pandemic.

The secretariat responsible for the roll-out of the programme, will host a virtual news conference on GIS TV next Thursday (September 30) at 10:00 a.m. This engagement will give the media and the public the opportunity to seek clarity on the range of benefits and progress of processing of applications.

The disbursement of payments to successful applicants is scheduled to commence within the coming week. The stimulus package includes various cash transfer programmes, some of which are identified as follows:

- Protection for the vulnerable population working in the informal sectors, through a COVID-19 Emergency Response Income Support.
- Extension of the SEED Programme to finance temporary cash transfers to vulnerable individuals and households.
- Direct support for the nation's youth through expansion of the Youth Entrepreneurship programme.
- Support to the National Insurance Scheme Unemployment Benefit Programme, and Payroll Support to the Formal Sector Employment Programme.
- Extending broadband access to vulnerable households with a particular focus on students sitting examinations in 2022 as an immediate priority through an Internet Connectivity Programme (ICP).

The stimulus programme also gives grants to micro, small and medium-sized enterprises under the Small Business Development Fund or the COVID-19 Support Fund Facility which is administered by the Grenada Development Bank.

The Government of Grenada remains committed to working with the relevant stakeholders to ensure the efficient implementation of the incentive programmes aimed at cushioning the effects of the pandemic on businesses and individuals and to facilitate recovery and sustainability.

Interested persons are invited to contact the CESS Secretariat via telephone at **440-2731/ 416 0097**, email at Covideconomicstimulus@gmail.com. Additional information and application forms are available on the Ministry of Finance website at www.finance.gd.

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