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Lafayette suspends Business Assistance Program, at least for now

By Pippa Fisher

Lafayette has suspended the Business Assistance Program until such time as further federal funding becomes available.

In April the city hired Townsend Public Affairs at a cost of \$10,000 a month to help local businesses and nonprofits access resources offered by the state and federal government to keep them afloat during the financial challenges incurred during the shelter-in-place order.

According to the city, during the past five months the program has assisted 92 local businesses, including 10 nonprofits, to secure \$1,561,100 in federal funding, affecting some 460 members of Lafayette's workforce. Additionally, 822 Paycheck Protection Program loans were received by Lafayette businesses and organizations, including 718 loans below \$150,000, and 104 loans above \$150,000.

City council members agreed at their Sept. 14 meeting that, given the government's lack of progress toward any sort of deal on the Phase 4 Coronavirus Relief Package, the program should be suspended and agreed that the city should resume the program as and when the next round of federal funding becomes available.

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