

April 18, 2020

Wolf Administration Announces First Round of COVID-19 Working Capital Access Program Funding

More than \$10 million awarded to Pennsylvania Businesses

Harrisburg, PA – Today, on behalf of Governor Tom Wolf, Department of Community and Economic Development (DCED) Secretary Dennis Davin announced that 126 companies in 30 counties have received approved funding through a new program developed under the Pennsylvania Industrial Development Authority's (PIDA) Small Business First Fund, the COVID-19 Working Capital Access Program (CWCA), totaling more than \$10 million.

“These loans will help businesses in the commonwealth quickly access capital to address their critical needs while we continue to follow the governor and health secretary’s orders,” said Sec. Davin. “Small businesses are the fabric of our commonwealth, and the Wolf Administration is committed to supporting them to the fullest extent during this unprecedented time.”

On March 25, 2020, Governor Wolf [announced](#) that the Commonwealth Financing Authority (CFA) authorized the transfer of \$40 million to the Small Business First Fund for CWCA. PIDA authorized making \$60 million available to provide loans of \$100,000 or less to for-profit businesses with 100 or fewer full-time employees.

A list of approved projects can be found [here](#).

PIDA staff continue to review submitted applications for approval and are actively working with DCED’s Certified Economic Development Organizations (CEDOs) to disburse CWCA loan funds at the time of approval. Information on future awardees will be released as it becomes available.

DCED continues to update its website with financial and other [resources](#).

Businesses seeking further guidance and clarification from DCED can also contact its customer service resource account at ra-dcedcs@pa.gov. For the most up-to-date information on COVID-19, Pennsylvanians should follow www.governor.pa.gov and www.doh.pa.gov.