

## Lake Champlain-Lake George RPB lowers “COVID” loan rates

In an effort to help local businesses overcome the economic impact of the COVID-19 pandemic, [Lake Champlain-Lake George Regional Planning Board](#) has lowered the interest rates for financing through its “COVID-19 Business Interruption Micro-Loan Program.”

The Lake George-based Regional Planning Board’s funding program can assist with financing of up to \$25,000 at an interest rate of 1.9 percent for up to 60 months. There is no application fee.

“The LCLGRP has loan funding available to small businesses to assist with working capital needs as we move into the winter months in the region,” said Beth Gilles, Director of Lake Champlain-Lake George Regional Planning Board. “We understand the challenges of our seasonal and non-seasonal businesses, and are ready to assist in any way that we can.”

The loan fund is available to businesses in Clinton, Essex, Hamilton, Warren and Washington counties that have been negatively impacted by the COVID-19 outbreak.

Program loan funds may be used for working capital needs that include payroll, rent, utilities and monthly expenses.

Program loan funds may not be used to pay off existing debt, refinance other loans, acquire a position in a business, purchase of equipment, investments, expansion of a business, or personal expenses. Other program restrictions apply.

If you are interested in obtaining one of these loans, or need more information, please contact Andrea Palmer, Economic Development Coordinator at [andrea.palmer@lclgrpb.org](mailto:andrea.palmer@lclgrpb.org) or 518-668-5773.

Additional information can be found on our website: <https://lclgrpb.org/revolving-loan-fund/>.