

FAQs

Are cannabis businesses eligible for participation?

- No, cannabis businesses are not eligible.

If my business received a business license prior to 2019, but business operations did not commence until 2020, can I still apply?

- No, the application will be assessed by the date listed on the business license. Therefore, the business license must list a date on or after July 1, 2019.

Can one applicant submit multiple businesses?

- No, each applicant may only submit one application for one business.

Are you allowing proxies to participate in the training sessions on behalf of the business owner?

- No, the business owner needs to complete the full training and consulting program to be eligible for the grant.

What if I meet MOST of these criteria, but not all of them, can I still get the grant?

- No, applicants must meet all eligibility criteria.

Will adding more supporting documentation for the eligibility criteria improve my chance of being accepted into the program?

- If you meet the eligibility criteria, your application will be assessed on a first come, first serve basis and whether you are a minority business, underserved, low-wealth, veteran, and women-owned businesses.
- For example:
 - Being a minority-owned and veteran-owned business will not improve your standing over an applicant who is a minority-owned business.
 - Submitting documentation for first sale and business banking relationship will not improve your standing over an applicant who only submits for first sale.

Can I sign up for more than one Dream Fund training program? Can I receive more than one grant?

- The California Dream Fund is a statewide initiative, and there are other entities that are providing their own training program in addition to the CalAsian Chamber. There is no restriction on how many programs an entity can sign up with, however, individual entities can only receive one grant.

How many grants will be awarded?

- We anticipate about 182 grants will be awarded to businesses in California.



@calasian_chamber



@calasiancc



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CalAsian Chamber

Can Non-profit organizations apply?

- Yes, non-profit organizations are eligible to apply.

Will I need a physical office location?

- A Home office address will suffice.

Will the grant be taxable?

- Yes, this grant will be taxable.

For the eligibility requirement “Has hired at least 1 employee”, does the business owner count as an employee?

- Yes, if you decide to select this category under the eligibility requirements, you may count the business owner as 1 employee. Supporting documentation will be requested.

What are ineligible businesses for the Dream Fund Program?

- Businesses that registered prior to July 1, 2019
- Businesses without a physical location in California
- Nonprofit businesses not registered as either a 501(c)(3), 501(c)(6) or 501(c)(19)
- Government entities (other than Native American tribes) or elected official offices
- Businesses primarily engaged in political or lobbying activities (regardless of whether such entities qualify as a 501(c)(3), 501(c)(6) or 501(c)(19))
- Passive businesses, investment companies and investors who file a Schedule E on their personal tax returns
- Churches and other religious institutions (regardless of whether such entities qualify as a 501(c)(3), 501(c)(6) or 501(c)(19)) , other than a school, child care, or other educational business affiliated where (i) greater than 50% of the gross annual revenue is derived from the school, child care facility or educational business and (ii) the grant will be used only for eligible costs and expenses directly related to the school, child care, or other educational business, and no portion of the grant will be used for any normal profit or overhead of the church or other religious institution
- Financial businesses primarily engaged in the business of lending, such as banks, finance companies and factoring companies
- Businesses engaged in any activity that is illegal under federal, state or local law
- Businesses of a prurient or sexual nature

What is the definition of a Small Business?

- “Small business” for the Dream Fund Program means a business with 5 employees or less and \$1 million or less in annual receipts.



What are the requirements to ensure a business complies with the definition of a small business?

- A business may have no more than five full time equivalent employees, not counting the owner the business must also attest that they receive less and \$1 million or less in annual receipts.

Are sole proprietors eligible for the program? What licenses/certifications will be required of a sole proprietor?

- Yes. Sole proprietors are eligible. Sole proprietors will be required to provide a Fictitious Business Name (FBN) as part of their application.

Are friends/family of employees who work for service providers (us, SBDC's, etc) are eligible to participate?

- Family members may not be enrolled by, trained by, or receive consulting from a family member who is an employee at a Dream Fund TA provider.

Will GO-Biz or Lendistry be providing CDF grantees with a checklist of required grant application documents & information?

- Yes. However, please know that the list may not be exhaustive as there may be cases of unique business types and licenses that arise as the program is implemented. We are committed to working together with centers and Lendistry to address each case as it comes up.

What is the definition of "New Business Start"? Is it important to any part of the application and eligibility for the Dream Grant?

- "New Business Start" is a definition included in the RFP, and means a new business entity established following substantive training and counseling at a Center. New Business start criteria are aligned with qualifying events. The qualifying event is the item that will be included in the application process and verified by Lendistry.

If a business has a seller's permit to operate a legal business, will they also need proof of a business license?

- This would only be required if the city or county in which the business is operating requires a business license.



“Our social enterprise was registered after the date in 2019 as a DBA. It is a social enterprise of a Church, which is an established non-profit that has been registered with the state for several decades. Would we qualify for this grant?”

- The nonprofit would need to obtain their own EIN and register with the Department of Justice as a separate organization that files a form 990. The nonprofit would need to take necessary steps to ensure their revenue streams are accounted for completely separately from the church.

If an applicant has established a business before July 1, 2019, and has another new business under that one that is established after the July 1, 2019 date, would they still be eligible under their new business? If so, what type of qualifying documents would they need to show to support this?

- No, the spirit of the Dream Fund program is to fund startup businesses. A business established under an existing business does not qualify.