

## **Creative Economic Development Fund FAQs**

**1. What constitutes a “commercial” strategy or activity?**

These are revenue-generating approaches to your enterprise that is reliant on sales and earned income, not contributed income.

**2. Are previous *Creative Economic Development Fund* grantees eligible to re-apply for grants in the 206 round?**

Yes, they must provide an update on the funded project and progress toward desired impacts.

**3. How many grants will you make?**

There is no set number. The actual number of grants awarded will depend on the quality of the applications received and on the financial requirements of the funded projects. In general, we anticipate making 8-9 grants in 2016.

**4. If I am awarded a grant, is it considered taxable income?**

Enterprises who receive funding through the Creative Development Fund grants program should be aware that grant awards may be taxable as ordinary income. However, we recommend that you consult a qualified tax advisor for further information.