

Treasury Completes \$2 Billion in Recovery Fund Payments to Transportation Businesses

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WASHINGTON – Today, the U.S. Department of the Treasury sent the final payments to recipients of funding provided through the Coronavirus Economic Relief for Transportation Services (CERTS) program. Over 1,400 motorcoach, school bus, passenger vessel and pilotage companies representing all 50 states received grants – 93% of which are small businesses and more than 33% of which are minority-owned businesses.

“Transportation providers were among the hardest hit during the pandemic, with fewer people relying on their services to travel to work, school or to visit with friends and family,” said Chief Recovery Officer Jacob Leibenluft. “Treasury worked expeditiously to deliver funds to these providers, the vast majority of which are small businesses and many of which are minority-owned, so that they can continue to serve their communities and pay and hire back employees who may have been laid off.”

Established by the Consolidated Appropriations Act of 2021, CERTS appropriated \$2 billion to make grants to transportation service providers that experienced a revenue loss of 25 percent or more, on an annual basis, as a direct or indirect result of COVID-19. CERTS grant funds are primarily to cover payroll costs, but may also be used to cover the acquisition of services, equipment—including PPE and protection measures from COVID-19 for workers and customers – continued operations and maintenance of existing equipment and facilities, rent, leases, insurance, and interest on regular debt service. Treasury began sending initial payments to approved recipients in August and completed the second and final payments this week.

By the numbers:

Number of approved grantees: 1,461

Percentage of grantees small businesses: 93.0%

Percentage of grantees women owned: 22.8%

Percentage of grantees minority owned: 33.4%

Percentage of grantees veteran owned: 6.9%

Average grant amount: \$1.4 million

Aggregate revenue loss of approved grantees: \$8.4 billion

Total pre-pandemic employees of approved grantees: 257,126

A full list of recipients and allocation amounts, as well as a state-by-state breakdown, can be found on [Treasury's CERTS Program page](#).

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