



Kiowa Tribe

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Executive Branch

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FOR IMMEDIATE RELEASE

Kiowa Tribe Announces \$1.1M COVID-19 Relief Funds

Kiowa Chairman Matthew Komalty announces the approval of \$1.1 million of relief funds under the Paycheck Protection Program

The Kiowa Tribe received good news today when notified of the approval of a loan that is forgivable under the CARES Act 2020. Loans made under the Paycheck Protection Program (PPP) are forgivable if the recipient satisfies certain requirements which include stabilizing and maintaining its existing workforce. The Kiowa Tribe employs more than 160 employees in the Anadarko, Carnegie, Chickasha, and Lawton. It is the first of local tribes in Caddo County to qualify for this special loan program. The PPP provides critical support to millions of small businesses and tens of millions of hardworking Americans.

Kiowa Tribal Chairman Matthew Komalty explained today's news is a welcomed relief for the Tribe and will greatly assist the Tribe to get through the many economic, health, and social challenges brought on by the pandemic. "This program will help us stabilize our operations. The closure of our casinos has affected us tremendously, and this program brings us one step closer to help us ease the pain of lost revenues," confirms Chairman Komalty.

The Tribe must use the money towards payroll costs and cover certain utility payments and other expenditures allowed by the program. The Tribe is required to use the funding during an eight-week period that starts with the first disbursement of the funds from the bank. At a minimum, 75% of the funds must be applied to payroll costs. The loan will be forgiven if the Tribe manages the funds properly. The debt will be canceled in the form of a grant.

The funding is a result of great collaboration by Executive Branch staff and the Executive Branch's attorney and required close coordination with the tribe's banker, Mr. John Allen of Community Bank in Chickasha.

The application process was extremely time sensitive to get in place, and in the queue with thousands of other applications being filed throughout the country. The money is made available under the program disappears quickly and leaves many entities disappointed.

Chairman Komalty states, "It is a good day for the Kiowa people as we continue to improve our financial security as we work diligently to address the many aspects of this pandemic. This is a good example of reacting quickly to an ever-changing environment for the benefit of our people. I am incredibly grateful for the opportunity to work with the quality of staff that support me and Madame Vice Chair Rhonda Ahhaitty as we counter the effects of the crisis."

Komalty also explained the PPP would also allow the tribe to bring the 18 furloughed employees back to work.

Chairman Komalty has been working tirelessly and personally involved on all fronts since declaring the Tribe's state of emergency on March 17, 2020. The Executive Branch will continue to work hard to secure the best possible outcome for the Kiowa people. He has directed his staff to plan out and seek out all available options. PPP funding is one of the most important resources to date.