

American Rescue Plan Programs for Small Businesses

<p>PPP</p> <ul style="list-style-type: none">• Expanded eligibility to nonprofits• Another \$7.15 Billion added• Need to work with a Local Lender• Businesses and Non-Profits can apply• Deadline: March 31, 2021	<p>EIDL Grants</p> <ul style="list-style-type: none">• Up to \$10,000 for Small Business in low-income communities who lost significant revenue due to the pandemic.• \$15 billion appropriated• Eligible entities include: non-farm businesses, corporations, sole proprietors, independent contractors and nonprofits.• Must be located in a low-income community.
<p>Restaurant Revitalization Fund</p> <ul style="list-style-type: none">• \$28.6 billion fund created• Funds can be used to cover payroll, rent and utilities• Up to \$10 million per entity (\$5 million per location)• Eligible applicants include: food stands; food trucks; caterers; inns, taverns, restaurants, tasting rooms. Eligible entities must have fewer than 20 locations.• SBA (Small Business Administration) application will be required. Application process is being developed.• To become ready to apply businesses should:<ol style="list-style-type: none">1. Apply for a DUNS number2. Register with SAM (System for Award Management)3. Get paperwork, e.g., tax returns in order	<p>Shuttered Venues Operators Grant (SVOG)</p> <ul style="list-style-type: none">• Additional \$1.25 billion• Eligible applicants include: museums, theatres, movie houses, live entertainment venues• Can receive both PPP and SVOG• SBA is sponsoring a national call regarding the SVOG program on <u>March 30th at 2:30 pm</u>. Free registration at Eventbrite.• The Small Business Administration is building this grant program and expects to start taking applications on <u>April 8, 2021</u>.• The SBA overview can be found here: https://www.sba.gov/funding-programs/loans/coronavirus-relief-options/shuttered-venue-operators-grant#section-header