

COVID-19 PROGRAMS

PROGRAM NAME	SUMMARY	DOLLAR RANGE	LEAD AGENCY	DEADLINE	LINKS	NOTES
RESTAURANT REVITALIZATION FUND	The American Rescue Plan Act established a \$28.6 billion "Restaurant Revitalization Fund" (RRF) within the U.S. Small Business Administration (SBA). An eligible business may receive a tax-free federal grant equal to the amount of its pandemic-related revenue loss, calculated by subtracting its 2020 gross receipts from its 2019 receipts.	Total grant amount for an eligible business and any affiliated businesses is capped at \$10 million and is limited to \$5 million per physical location of the business.	Small Business Administration	The application period is not open yet. When it is available, for an initial 21-day period, the SBA will prioritize awarding grants for small business concerns owned and controlled by women, veterans, or socially and economically disadvantaged small business concerns.	More Details	
EMPLOYEE RETENTION TAX CREDIT	Businesses with 500 or fewer employees, more than 20% decline of gross receipts in a quarter compared to 2019.	Refundable, advanceable tax credit of up to \$14,000 per employee.	IRS	Based on your 2020 tax filing.	More Details	Talk to your tax accountant or payroll expert.
FAMILY LEAVE TAX CREDIT	Employers providing paid family and medical leave that meets certain requirements can take advantage of a general business tax credit for 2021 through 2025.	The temporary credit ranges from 12.5% to 25% of wages paid to qualifying employees for up to 12 weeks of family and medical leave per taxable year.	IRS	Based on your 2020 tax filing.	More Details	Talk to your tax accountant or payroll expert.
PAYROLL PROTECTION PROGRAM (PPP) SECOND ROUND	Businesses with 300 or fewer employees, exhausted first PPP loan, more than 25% decline of gross receipts in a quarter compared to 2019. Check with your local bank because certain industries can apply for 3.5 times payroll cost versus 2.5 times payroll costs.	Forgivable loan up to \$2 Million.	Small Business Administration Administered by any SBA 7a lender such as community financial institutions, CDFI, etc.	March 31, 2021 or when funds are exhausted.	More Details	<ul style="list-style-type: none"> • Those who didn't apply for the first round are still eligible to apply • Perishable goods can be included in the forgiveness portion (restaurants/bars) • Self-employed individuals DO qualify • Expedited forgiveness process for loans under
ECONOMIC INJURY DISASTER LOAN (EIDL)	Businesses with 300 or fewer employees, located in a census tract eligible for New Market Tax Credit (Businesses can verify if they are in an area here), 30% reduction in gross receipts for an 8-week period between 3/2/20 and 12/31/20 compared to similar period.	Priority for a full EIDL grant of \$10,000 for those who didn't receive previous funding (if you received partial or were denied the first round you can reapply for a max of \$10,000).	Small Business Administration	This program will close once money has been exhausted.	More Details	Can only receive the EIDL or Live Venue Grant, not both. Can apply for both and accept one if approved for both.
SHUTTERED VENUE OPERATORS GRANT	A live venue operator or promoter, theatrical producer, or live performing arts organization operator, a museum operator, a motion picture theatre operator, or a talent representative who has experienced at least 25% reduction in gross earned	Grant of \$10 million or 45% of 2019 gross earned revenue, whichever is less.	Small Business Administration	This program will close once money has been exhausted.	More Details	

NEXT STEPS

- Develop a strategy on what programs you plan to use
- Identify the timeline
- Gather the information that will be required to apply
- Find out when and where you apply for each fund
- Call Lois Ellis at the Alliance with questions

HERE TO HELP!

Lois Ellis, DAEDA Executive Director
Lois.ellis@daeda.org or 906.360.4653

