



American Rescue Plan Updates

On March 11, 2021, the American Rescue Plan (ARP) Act was signed into law. The bill provides \$1.9 trillion in COVID-19 relief funding for public health, vaccination support, state and local governments, individuals and businesses. Tulsa small businesses may be able to utilize these programs to receive support.

A few of the programs Tulsans can utilize include:

Restaurant Revitalization Fund

Coming soon, Tulsa restaurant and bar owners will be able to apply for grants of up to \$5 million for restaurants and \$10 million for restaurant groups. Most restaurants are eligible, with the exception of those owners who own more than 20 restaurants. The Small Business Administration will administer this fund. Interested restaurants can register and learn more by visiting <https://sam.gov/SAM/>.

Shuttered Venue Operators Grant Program

Live venue operators, theatrical producers, live performing arts organizations, relevant museum operators, zoos, aquariums, movie theaters, and others may qualify for grants equal to 45 percent of their gross earned revenue, with the maximum amount available for a single grant award of \$10 million. \$2 billion is reserved for eligible applicants with up to 50 full-time employees. Eligible venues can learn more and [apply online](#).

Economic Injury Disaster Loan

Small businesses and nonprofit organizations can get approved for low-interest loans of up to \$500,000 to help them meet financial obligations and operating expenses due to the financial impacts resulting from COVID-19 hardships. More information can be found [online](#).

Paycheck Protection Program

The Paycheck Protection Program (PPP) has been awarded \$7.25 billion in additional funds. Eligibility has been expanded to additional nonprofits and digital news services. Applications are open through May 31, 2021. More information can be found at www.sba.gov/ppp.

Employee Retention and Paid Leave Credit Programs

The Employee Retention Credit has been extended through December. The credit provides small businesses who saw revenues decline, or whose revenues were shuttered due to COVID-19, up to \$7,000 per quarter, with a total credit of \$28,000 per employee for 2021. Paid Leave Credits have been extended through September, with dollar-for-dollar tax credits of up to \$5,000 being provided in wages if employers offer their employees paid leave for illness, quarantining or caregiving.