

# COVID-19 PROGRAMS

PROGRAM NAME	SUMMARY	DOLLAR RANGE	LEAD AGENCY	DEADLINE	LINKS	NOTES
<b>RESTAURANT REVITALIZATION FUND</b>	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.	<a href="#">More Details</a>	
<b>EMPLOYEE RETENTION TAX CREDIT</b>	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.	<a href="#">More Details</a>	Talk to your tax accountant or payroll expert.
<b>FAMILY LEAVE TAX CREDIT</b>	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.	<a href="#">More Details</a>	Talk to your tax accountant or payroll expert.
<b>PAYROLL PROTECTION PROGRAM (PPP) SECOND ROUND</b>	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.	May 31, 2021 or when funds are exhausted.	<a href="#">More Details</a>	<ul style="list-style-type: none"> <li>• Those who didn't apply for the first round are still eligible to apply</li> <li>• Perishable goods can be included in the forgiveness portion (restaurants/bars)</li> <li>• Self-employed individuals <b>DO</b> qualify</li> <li>• Expedited forgiveness process for loans under \$150k</li> </ul>
<b>ECONOMIC INJURY DISASTER LOAN (EIDL)</b>	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 <a href="#">here</a> ), 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.	<a href="#">More Details</a>	Can only receive the EIDL or Live Venue Grant, not both. Can apply for both and accept one if approved for both.
<b>SHUTTERED VENUE OPERATORS GRANT</b>	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 income.	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.	<a href="#">More Details</a>	
<b>MARQUETTE CO. EDC COVID LOAN INFO</b>	These funds are available to businesses to help alleviate sudden and severe economic dislocation caused by the coronavirus (COVID-19) pandemic. Funds available for start-ups AND existing businesses to assist with working capital and fixed asset loans.	Max \$30,000	Marquette County Economic Development Corporation	Open application period	<a href="#">More Details</a>	<ul style="list-style-type: none"> <li>• No commercial loan required</li> <li>• Low interest rate</li> <li>• No required leverage of additional capital needed</li> </ul>

## 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 your Business Development Team at the LSCP

## OUR TEAM IS HERE TO HELP!

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