

## SBA to Launch Restaurant Revitalization Fund

The American Rescue Plan Act established the Restaurant Revitalization Fund (RRF) to provide funding to help restaurants and other eligible businesses remain open. This program will provide restaurants with funding equal to their pandemic-related revenue loss up to \$10 million per business, and no more than \$5 million per physical location. Recipients are not required to repay the funding as long as funds are used for eligible uses no later than March 11th, 2023.

SBA has not yet opened applications for the program; however, information regarding eligibility and required documentation is being publicized early in an effort to help qualifying establishments prepare.

- [Click here to sign up to receive an email alert from SBA when the application period opens](#)
- [Click here to download the complete program guide](#)
- [Click here to review a sample application](#)
- [Click here to review Frequently Asked Questions](#)

Eligible entities who have experienced pandemic-related revenue loss include:

- Restaurants
- Food stands, food trucks, food cart
- Caterers
- Bars, saloons, lounges, taverns
- Snack and nonalcoholic beverage bars
- Bakeries (onsite sales to the public comprise at least 33% of gross receipts)
- Brewpubs, tasting rooms, taprooms (onsite sales to the public comprise at least 33% of gross receipts)
- Breweries and/or microbreweries (onsite sales to the public comprise at least 33% of gross receipts)
- Wineries and distilleries (onsite sales to the public comprise at least 33% of gross receipts)
- Inns (onsite sales of food and beverage to the public comprise at least 33% of gross receipts)
- Licensed facilities or premises of a beverage alcohol producer where the public may taste, sample, or purchase products

Restaurants and other eligible businesses that would like to prepare their applications [should review this sample application form](#). Additional required documentation will include verification of tax information and gross receipts documentation, with additional supporting documentation needed for inns, brewpubs, tasting rooms, taprooms, breweries, wineries, distilleries, or bakeries.

Once applications open, SBA will prioritize for the first 20 days applications where the applicant has self-certified that it meets the eligibility requirements for a small business owned by women, veterans, or socially and economically disadvantaged individuals. Following that period, all eligible business applications will be accepted.

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## **Tax Credit for Small and Medium Sized Businesses Announced to Offset Paid Leave for Employees to Get Vaccinated and Recover from After- Effects of Vaccination**

Details were unveiled last week for a [federal tax credit](#) for small and medium-sized businesses to fully offset the cost of paid leave for employees to get vaccinated and recover from any after-effects of vaccination.

Funded through the American Rescue Plan, the tax credit will offset the cost for businesses and nonprofits with fewer than 500 employees for up to 80 hours, limited to \$511 per day of paid sick leave offered between April 1st and September 30th, 2021.

This tax credit will allow eligible employers to provide paid leave for employees to get a COVID-19 vaccination and for any time their employees may need to recover from that vaccination at no cost to the employer. The Internal Revenue Service has [published a fact sheet to educate employers on how to claim the paid sick leave credit on their quarterly tax filings; click here to access that guidance.](#)

The paid leave credits under the ARP are tax credits against the employer's share of the Medicare tax. The tax credits are refundable, which means that the employer is entitled to payment of the full amount of the credits if it exceeds the employer's share of the Medicare tax.