

Additional Legislation introduced to replenish the Restaurant Revitalization Fund (RRF)

In late July, House Small Business Committee Ranking Republican Blaine Luetkemeyer introduced legislation to replenish the Restaurant Revitalization Fund (RRF). Appropriately titled the ENTRÉE Act, this bill generally reflects the GOP's preference for how to replenish the RRF. The good news is that there are now separately introduced Democratic and Republican sponsored legislation to provide \$60 billion in additional funding for RRF.



The ENTRÉE Act would:

- Provide \$60 billion to the SBA RRF paid for by rescinding money from unspent Economic Injury Disaster Loans (EIDL) and state and local funds within President Biden's American Rescue Plan.
 - Rescind \$60 billion from ARP from the following sections:
 - SEC. 5002. TARGETED EIDL ADVANCE
 - SEC. 602. CORONAVIRUS STATE FISCAL RECOVERY FUND
 - SEC. 603. CORONAVIRUS LOCAL FISCAL RECOVERY FUND
- Increase oversight responsibilities and audit requirements for the SBA to safeguard American taxpayer dollars.
 - Include H.R. 3551, to amend the American Rescue Plan Act of 2021 to require increased oversight with respect to restaurant revitalization grants, and for other purposes.
- Eliminate preferential treatment for priority groups by striking Section 5003(c)(3) language of the American Rescue Plan Act of 2021:
 - "The Administrator may take such steps as necessary to ensure that eligible entities described in this subparagraph have access to grant funding under this section after the end of such 21-day period."
- Require all applications to be received, reviewed, processed, and disbursed on a first come, first served basis.

It is an important step in outlining the goalposts from which a deal could eventually be conceived.

Unfortunately, this doesn't necessarily accelerate timing. It remains unlikely that a solution is reached before Congress adjourns for August. The House isn't scheduled to return until the week of September 20th. We will continue to work with our National partners and our Congressional delegation to secure this vital funding for our industry.