

COVID-19 PROGRAMS

PROGRAM NAME	SUMMARY	DOLLAR RANGE	LEAD AGENCY	DEADLINE	LINKS	NOTES
RESTAURANT REVI-TALIZATION 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	This program will close once money has been exhausted.	More Details	During the first 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.
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.
ECONOMIC INJURY DISASTER LOAN (EIDL)	To qualify, an eligible business entity must be located in a low-income community , suffered greater than 50% economic loss, and have 10 or fewer employees.	A supplemental payment of \$5,000 that does not have to be repaid.	Small Business Administration	First-come, first-served.	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 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.	More Details	
MARQUETTE CO. EDC COVID LOAN INFO	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	More Details	<ul style="list-style-type: none">• No commercial loan required• Low interest rate• No required leverage of additional capital needed

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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