

Mark R. Warner

US Senator from the Commonwealth of Virginia



COVID-19 Small Business Resources

There are several small business relief programs to support small businesses during the COVID-19 pandemic.

Paycheck Protection Program (PPP) Loans

First Draw PPP Loans

The current deadline to apply for PPP is March 31, 2021. Businesses can still apply for a First Draw PPP Loan that can be used to fund payroll costs, including benefits, and may also be used to pay for mortgage interest, rent, utilities, worker protection costs related to COVID-19, uninsured property damage costs caused by looting or vandalism during 2020, and certain supplier costs and expenses for operations. For more information on First Draw PPP Loans please view the Small Business Administration's (SBA) website [here](#).

Second Draw PPP Loans

The deadline to apply for a Second Draw PPP loan is March 31, 2021. Businesses that have previously received a PPP loan can apply for a Second Draw Loan. Businesses generally cannot have more than 300 employees and must demonstrate a 25% reduction in gross receipts between comparable quarters in 2019 and 2020. For more information on Second Draw PPP Loans please view the SBA's website [here](#).

Economic Injury Disaster Loans (EIDL) and Targeted EDIL Advance

EIDLs

Businesses can apply for EIDLs, which are low-interest (3.75% for businesses; 2.75% for nonprofits), long-term loans to cover payroll and operating expenses. The loans are not forgivable and are administered by the SBA. For more information on EIDLs please view SBA's website [here](#).

Targeted EIDL Advance

The December law included a COVID-19 Targeted EIDL Advance, and the American Rescue Plan Act added another \$15 billion for the program. Advance funds of up to \$10,000 will be available to applicants located in low-income communities who previously received an EIDL Advance for less than \$10,000, or those who applied but received no funds due to lack of available program funding. According to SBA,

applicants do not need to take any action at this time. SBA will reach out to those who qualify. For more information on the Targeted EIDL advance please view SBA's website [here](#).

Other Relief Programs for Small Business

Shuttered Venue Operators Grant

The Shuttered Venue Operators (SVO) Grant program was established by the Economic Aid to Hard-Hit Small Businesses, Nonprofits, and Venues Act, signed into law on December 27, 2020. Eligible entities include live venue operators or promoters, theatrical producers, live performing arts organizations, museum operators, motion picture operators, talent representatives and others. Eligible businesses may qualify for SVO Grants equal to 45% of their gross earned revenue, with the maximum amount available for a single grant award of \$10 million. The American Rescue Plan Act clarified that businesses can now apply for ***both*** a second round of PPP and a SVOG.

For more information on the SVOG Program please view SBA's website [here](#).

Restaurant Revitalization Fund

In the American Rescue Plan Act, Congress created a \$28.6 billion Restaurant Relief Fund – modeled off Senator Warner's RESTAURANTS Act – to provide flexible grants of up to \$10 million per restaurant group, \$5 million per individual restaurant, that can be used to cover payroll, mortgages or rent, setup for outdoor seating, PPE, paid leave, food and other supplies, or debt and other expenses. Grants can be spent on eligible expenses from 2/15/20 through 12/31/21 and the SBA Administrator may extend the period through two years from enactment if conditions warrant. The SBA will be responsible for rolling out the program and has not yet created a dedicated webpage.

Small Business Counseling & Training

We understand many small businesses might need a business counselor to help guide them through these difficult and uncertain times. We recommend you turn to your local Small Business Development Center (SBDC), Women's Business Center (WBC), or SCORE mentorship chapter. To find a local resource partner, go **here**.

Additional Assistance

Senator Warner's office stands ready to assist with any coronavirus and non-coronavirus federal issues. **If you or a loved one is currently experiencing an issue with a federal agency**, please contact Senator Warner's office by calling: (202) 224-2023 or visiting: <https://www.warner.senate.gov/>.