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American Rescue Plan Act Elevates Small Business Support in Response to COVID-19 Pandemic

Statement from SBA Senior Advisor Michael Roth

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WASHINGTON - Upon President Biden signing the [American Rescue Plan Act of 2021](#)  into law, the U.S. Small Business Administration's Senior Advisor Michael Roth stated:

“The American Rescue Plan Act enables the SBA to continue to lift up the cornerstones of our communities; the mom-and-pop businesses and nonprofits that provide essential services for our everyday lives, hire from within neighborhoods, and more. Our nation’s more than 30 million small businesses are the economic engine of this country and, in alignment with the Biden-Harris Administration’s focus on equitable treatment, the SBA will work tirelessly to ensure eligible borrowers will get access to this critical economic relief.”

The American Rescue Plan Act’s Small Business Assistance and Support

The American Rescue Plan Act provides additional relief for the nation’s small businesses and hard-hit industries for programs the SBA is currently administering and adds new efforts, including:

- \$7.25 billion additional for the [Paycheck Protection Program](#), including to expand eligibility to additional nonprofits and digital news services
- Additional funds are allocated for the [Shuttered Venue Operators Grant](#) program, and now allows businesses to apply for both a PPP loan after Dec. 27, 2020, **and** the SVOG
- \$15 billion additional for [Targeted Economic Injury Disaster Loan Advance](#) (EIDL) payments, including **NEW** \$5 billion for Supplemental Targeted EIDL Advance payments for those hardest hit
- **NEW:** \$28.6 billion for the Restaurant Revitalization Fund for industry-focused grants
- **NEW:** \$100 million to establish a Community Navigator pilot program; grants will go to eligible organizations supporting efforts to improve access to COVID–19 pandemic assistance programs and resources.

SBA’s current relief efforts can be found at www.sba.gov/coronavirusrelief, and more details about these program updates and new efforts the SBA will administer in the coming weeks.

###

About the U.S. Small Business Administration

The U.S. Small Business Administration makes the American dream of business ownership a reality. As the only go-to resource and voice for small businesses backed by the strength of the federal government, the SBA empowers entrepreneurs and small business owners with the resources and support they need to start, grow or expand their businesses, or recover from a

declared disaster. It delivers services through an extensive network of SBA field offices and partnerships with public and private organizations. To learn more, visit www.sba.gov.

Related programs: Disaster, Grants, PPP

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