

SBA Announces \$28.6 Billion RRF Application Opening



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SBA Announces \$28.6 Billion RRF Application Opening

Prioritizes women, vets, & socially and economically disadvantaged individuals

WASHINGTON –SBA Administrator Isabella Casillas Guzman announced the U.S. Small Business Administration is opening Restaurant Revitalization Fund registration Friday, April 30, 2021, at 9 a.m. EDT and opening for applications Monday, May 3, 2021, at noon EDT. Online applications remain open to any eligible establishment until all funds are exhausted.

“Restaurants are the core of our neighborhoods and propel economic activity on main streets across the nation,” said Administrator Guzman. “They are among the businesses hardest hit and need support to survive this pandemic. We want restaurants to know that help is here.”

Established under the American Rescue Plan, and signed into law by President Joe Biden, the Restaurant Revitalization Fund provides \$28.6 billion in direct relief funds to restaurants and other hard-hit food establishments experiencing economic distress and significant operational losses due to the COVID-19 pandemic. This program provides 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. Funds must be used for allowable expenses by March 11, 2023.

“Recognizing the great urgency to help restaurants keep their doors open – and with a clear mandate from Congress – the SBA worked at a breakneck speed and is excited to launch this program,” said Patrick Kelley, SBA Associate Administrator, Office of Capital Access. “From day one, we engaged with diverse stakeholders in the food industry community to make sure we built and delivered the program equitably, quickly, and efficiently.”

In preparation, the SBA recommends qualifying applicants familiarize themselves with the application process in advance to ensure a smooth and efficient application experience, by:

- Registering at sba.gov starting Friday, April 30, 2021, at 9 a.m. EDT.
- Reviewing the official guidance, including program guide, frequently asked questions, and application sample.
- Preparing the required documentation.
- Working with a point-of-sale vendor or visiting sba.gov to submit an application when the application portal opens. [Note: If an applicant is working with a point-of-sale vendor, they do not need to register beforehand on the site.]
- Attending a live recorded virtual training webinar.
 - **Tuesday, April 27 | 2:30 p.m. EDT | [Register here](#)**
 - **Wednesday, April 28 | 1 p.m. EDT | [Register here](#)**
 - **Wednesday, April 28 | 2:30 p.m. EDT | [Register here](#)**

For the first 21 days that the program is open, the SBA will prioritize funding applications from businesses owned and controlled by women, veterans, and socially

and economically disadvantaged individuals. All eligible applicants are encouraged to submit applications as soon as the portal opens. Following the 21 days, all eligible applications will be funded on a first-come, first-served basis.

Consistent with the legislation and the intent of Congress, the SBA continues to take steps to ensure the equitable distribution of relief, particularly for the smallest businesses, by creating a \$9.5 billion set-aside: \$5 billion for applicants with 2019 gross receipts of not more than \$500,000; \$4 billion is set aside for applicants with 2019 gross receipts from \$500,001 to \$1,500,000; and \$500 million for applicants with 2019 gross receipts not more than \$50,000.

For more information, visit sba.gov/restaurants or in Spanish at sba.gov/restaurantes.

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About the U.S. Small Business Administration

The U.S. Small Business Administration helps power the American dream of business ownership. 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.
