

Rep Ross: American Rescue Plan Relief for Restaurants Available Beginning Today

A champion for these funds, Ross encourages restaurants to register through the SBA portal <u>here</u>.

FOR IMMEDIATE RELEASE

Monday, May 3, 2021

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Raleigh, N.C. – Congresswoman Deborah Ross (NC-02) announced that eligible restaurants in North Carolina can apply for direct relief through the Restaurant Revitalization Fund beginning today, Monday, May 3. Applications are being accepted through the U.S. Small Business Administration (SBA) <u>application portal</u> and the Restaurant Revitalization Fund will remain open until all funds are exhausted.

The \$28.6 billion Restaurant Revitalization Fund was created by the American Rescue Plan that Congresswoman Ross helped pass last month. Earlier this year, Congresswoman Ross <u>spearheaded</u> <u>an effort</u> with fellow North Carolina Democrats to make independent restaurants a top priority in COVID-19 stimulus negotiations.

"With nearly 20,000 establishments throughout North Carolina and more than three-quarters of them independently owned, a thriving restaurant industry is fundamental to our recovery from this pandemic and the overall success of our local and state economies," **said Congresswoman Ross**. "Restaurants provide job creation, workforce development, and serve as backbones of our communities. They have faced tremendous challenges over the past year through no fault of their own. I am thrilled the Restaurant Revitalization Fund provides support tailored to restaurants to help them and their communities recover from the pandemic."

The Restaurant Revitalization Fund will provide restaurants and other eligible businesses with funding equal to their pandemic-related revenue loss up to \$10 million per business. The relief does not have to be repaid, provided that the funds are put toward eligible uses by March 11, 2023.

- Find a funding guide <u>HERE</u> and a sample application <u>HERE</u>.
- Visit **SBA.gov/restaurants** for more information.

The Restaurant Revitalization Fund application portal can be accessed at https://restaurants.sba.gov/requests/borrower/login/. Participating POS providers include

Square, Toast, Clover, NCR Corporation (Aloha). Entities that work with Square or Toast, you do not need to register beforehand on the portal.

Entities eligible to apply:

- Restaurants
- Food stands, food trucks, food carts
- Caterers
- Bars, saloons, lounges, taverns
- Snack and nonalcoholic beverage bars
- Bakeries (onsite sales to the public comprise at least 33% of gross receipts)
- Brewpubs, tasting rooms, taprooms (onsite sales to the public comprise at least 33% of gross receipts)
- Breweries and/or microbreweries (onsite sales to the public comprise at least 33% of gross receipts)
- Wineries and distilleries (onsite sales to the public comprise at least 33% of gross receipts)
- Inns (onsite sales of food and beverage to the public comprise at least 33% of gross receipts)
- Licensed facilities or premises of a beverage alcohol producer where the public may taste, sample, or purchase products