

American Rescue Plan & COVID Business Relief Programs

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U.S. CHAMBER OF COMMERCE

How we got here...

March 2020	Families First Coronavirus Response Act
March 2020	Coronavirus Aid, Relief, and Economic Security (CARES) Act
December 2020	FY 21 Consolidated Appropriations Act
March 2021	American Rescue Plan



U.S. CHAMBER OF COMMERCE

One Hundred Seventeenth Congress
of the
United States of America

AT THE FIRST SESSION

*Began and held at the City of Washington on Sunday,
the third day of January, two thousand and twenty-one*

An Act

To provide for reconciliation pursuant to title II of S. Con. Res. 5.

*Be it enacted by the Senate and House of Representatives of
the United States of America in Congress assembled,*

SECTION 1. SHORT TITLE.

This Act may be cited as the "American Rescue Plan Act of 2021".

SEC. 2. TABLE OF CONTENTS.

The table of contents for this Act is as follows:

Sec. 1. Short title.
Sec. 2. Table of contents.

TITLE I—COMMITTEE ON AGRICULTURE, NUTRITION, AND FORESTRY

Subtitle A—Agriculture

Sec. 1001. Food supply chain and agriculture pandemic response.
Sec. 1002. Emergency rural development grants for rural health care.
Sec. 1003. Pandemic program administration funds.
Sec. 1004. Funding for the USDA Office of Inspector General for oversight of COVID-19-related programs.
Sec. 1005. Farm loan assistance for socially disadvantaged farmers and ranchers.
Sec. 1006. USDA assistance and support for socially disadvantaged farmers, ranchers, forest land owners and operators, and groups.
Sec. 1007. Use of the Commodity Credit Corporation for commodities and associated expenses.

Subtitle B—Nutrition

Sec. 1101. Supplemental nutrition assistance program.
Sec. 1102. Additional assistance for SNAP online purchasing and technology improvements.
Sec. 1103. Additional funding for nutrition assistance programs.
Sec. 1104. Commodity supplemental food program.
Sec. 1105. Improvements to WIC benefits.
Sec. 1106. WIC program modernization.
Sec. 1107. Meals and supplements reimbursements for individuals who have not attained the age of 25.
Sec. 1108. Pandemic EBT program.

TITLE II—COMMITTEE ON HEALTH, EDUCATION, LABOR, AND PENSIONS

Subtitle A—Education Matters

PART 1—DEPARTMENT OF EDUCATION

Sec. 2001. Elementary and Secondary School Emergency Relief Fund.
Sec. 2002. Emergency assistance to non-public schools.
Sec. 2003. Higher Education Emergency Relief Fund.
Sec. 2004. Maintenance of effort and maintenance of equity.
Sec. 2005. Outlying areas.
Sec. 2006. Gallaudet University.
Sec. 2007. Student aid administration.
Sec. 2008. Howard University.

American Rescue Plan

- \$1.9 Trillion Package
- Turbo-Charges Vaccine Distribution
- Extends Federal Enhanced UI until September 6th
- Additional \$300/week in UI
- \$1400/person Stimulus Checks
- Child Tax Credit Increased to \$3,000/Child
- \$350 billion State/Local Government Aid



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How Much Will Alaska Get?

Alaska

\$1.362 billion

All AK Boroughs

\$142 million

City of Anchorage

\$45.35 million

City of Fairbanks

\$6.41 million

City of Juneau and Borough

\$6.63 million

All Non-Borough Governments

\$44 million



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Employee Retention Tax Credit

Increases credit from 50% to 70%

Per Quarter vs. Per Year

Lowers Eligibility Threshold to Employers Experiencing a 20% Loss in Receipts

Raises Employee Cap to 500 or Fewer

Can Receive a PPP and Employee Retention Tax Credit

American Rescue Plan Updates –

Extends to Dec. 31, 2021

Start-ups Established After February 15, 2020 Are Now Eligible



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Shuttered Venue Operators Grant

\$15 Billion Grant Program

Eligibility: At least a 25% drop in gross revenue

Eligible Entities: Live venue operators or promoters
Theatrical Producers
Live Performing Arts Organization Operators
Museum Operators, Zoos, & Aquariums
Motion Picture Theater Operators
Talent Representatives

Grant Amount: 45% of 2019 gross revenue up to \$10 million

American Rescue Plan Update – Can Obtain a PPP Loan and SVOG



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Restaurant Revitalization Fund

\$25 billion Grant Program

Eligible Entities:	Primary Purpose is to Serve Food & Beverage
Grant Amount:	Pandemic-Related Revenue Loss (\$10 million/entity, \$5 million/location)
Grant Uses:	Payroll Mortgage & Rent Utilities Supplies Food & Beverage Expenses Paid Sick Leave Operational Expenses



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Paycheck Protection Program

Re-opened & Extended Through 3/31/21

Second Draw for Hard Hit Businesses

Simplified Forgiveness for Small Loans

Expands List of Eligible Expenses

Forgiveness and Deductibility of Expenses NOT Taxable

EIDL Grant No Longer Reduces Forgiveness

501(c)(6) Non-Profits (Chambers of Commerce)

American Rescue Plan Updates –

Expanded Eligibility for Non-Profits

Additional Funding



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Prepared by the **U.S. CHAMBER OF COMMERCE**

GUIDE TO PPP LOAN FORGIVENESS



Under the Paycheck Protection Program (PPP) created by the CARES Act, loans may be forgiven if borrowers use the proceeds to maintain their payrolls and pay other specified expenses.

The Treasury Department and Small Business Administration recently released the application form and instructions for loan forgiveness. The forgiveness forms, instructions, and worksheets can be downloaded [here](#).

PPP borrowers must apply for loan forgiveness with the lender that processed the loan. This guide is designed to help borrowers understand the process by which their loan forgiveness amount will be calculated and the overall approach of the loan forgiveness process.

THANK YOU TO OUR PRESENTING PARTNER

FACEBOOK

U.S. Chamber Guides

All guides available at:
www.uschamber.com/coronavirus



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Thank you

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