

Friday, March 19, 2021

To: New York Community Banks

IBANYS received the following information today, and we wanted to share it with you.

-- John

From: Rickman, Daniel T. <daniel.rickman@sba.gov>

Sent: Friday, March 19, 2021 12:18 PM

Subject: FW: SBA Launches Portal to Begin Accepting Shuttered Venue Operators Grant Applications on April 8

Importance: High



U.S. Small Business
Administration

NEWS RELEASE

PRESS OFFICE

Release Date: March 19, 2021 **Contact:** press_office@sba.gov

Follow us on [Twitter](#), [Facebook](#), [Blogs](#) & [Instagram](#)

SBA Launches Portal to Begin Accepting Shuttered Venue Operators Grant Applications on April 8 National informational webinar to review application process on March 30

WASHINGTON – The [U.S. Small Business Administration](#) is launching a splash page for the [Shuttered Venue Operators Grant \(SVOG\) application portal](#) today in anticipation of opening applications for the much-anticipated critical economic relief program on **Thursday, April 8, 2021**.

“Help is here for venue operators hit hard by the COVID-19 pandemic. The SBA has worked diligently to build the Shuttered Venue Operators Grant program from the ground up to assist and address the diverse eligibility requirements of each type of applicant and we will open for applications on April 8,” SBA Administrator Isabella Casillas Guzman said. “The SBA knows these venues are critical to America's economy and understands how hard they've been impacted, as they were among the first to shutter. This vital economic aid will provide a much-needed lifeline for live venues, museums, movie theatres and many more.”

Prior to the official SVOG application opening, the SBA will host a national informational webinar to highlight the application process for potential eligible entities from 2:30 to 4 p.m. ET on Tuesday, March 30, 2021. Those interested in participating can register [here](#).

The SVOG program was established by the Economic Aid to Hard Hit Small Businesses, Nonprofits and Venues Act, which appropriated \$15 billion for it. The [American Rescue Plan Act](#), signed into law by

President Joe Biden on March 11, 2021, appropriated an additional \$1.25 billion, bringing the program funding to a total of \$16.25 billion, with more than \$16 billion allocated for grants.

To ensure eligible venues do not miss a window to receive assistance through the [Paycheck Protection Program](#), the American Rescue Plan Act also amended the SVOG program so entities that apply for a PPP loan after Dec. 27, 2020, can also apply for an SVOG, with the eligible entity's SVOG to be reduced by the PPP loan amount. The PPP loan applications have been updated to reflect this.

As the SBA builds and prepares to open the program, the dedicated SBA website, www.sba.gov/svogrant, which includes [frequently asked questions](#), [video tutorials](#) and other SVOG details, is the best source for information for those looking to apply for a grant. To prepare in advance of the SVOG application portal opening on **April 8**, potential applicants should get registered in the federal government's System for Award Management (SAM.gov), as this is required for an entity to receive an SVOG, and reference the [preliminary application checklist](#) and [eligibility requirements](#).

###

IBANYS will continue to provide updates as additional information becomes available. Thank you all for your continued participation and support.

- John J. Witkowski, President & CEO (Johnw@ibanys.net; 716.880.0518)
- Stephen W. Rice, Director, Communications & Government Relations (Stever@ibanys.net)