

S.4008 – Small Business COVID Relief Act of 2022.

Purpose: to provide \$48 billion to restaurants and other small businesses still recovering from the COVID pandemic.

Relief for Unfunded Restaurants: An additional \$40 billion for the Restaurant Revitalization Fund, which is enough to provide all applicants that have not received any assistance with full grants. Includes:

- Enhanced auditing requirements for new and existing restaurant grants to prevent fraud
- New transparency and customer service requirements to ensure that SBA shares information

Based on the bipartisan *Continuing Emergency Support for Restaurants Act* introduced by Senators Cardin and Wicker.

Grants for Gyms: \$2 billion for aid to gyms that have suffered losses of greater than 25 percent. Based on the bipartisan *GYMS Act* introduced by Senators Duckworth, Moran and Marshall.

Grants for Minor League Sports Teams: \$500 million for aid to minor league sports teams that lost at least 50 percent of their revenue during the first year of the pandemic. Based on the bipartisan *Minor League Baseball Relief Act* introduced by Senators Blumenthal, Blackburn, Kaine and Warner.

Grants for Live Venue Service and Support Companies: \$2 billion for aid to businesses that support live events that have suffered losses of greater than 25 percent. Based on the bipartisan *MUSIC Act* introduced by Senators Blackburn, Cortez Masto, Hagerty, Klobuchar, and Warnock.

Grants for Border Businesses: \$1.415 billion for aid to very small businesses located in areas adjacent to land ports of entry that were subject to closure during the pandemic. Based on the bipartisan *Border Business COVID-19 Rescue Act* introduced by Senators Kelly and Cornyn.

Grants for Exclave Communities: \$85 million to small businesses located in communities in AK, WA and MN that were not accessible from the United States during the pandemic due to border closures, including \$75 million for communities in southeastern Alaska that were completely cut off.

Grants for Buses and Ferries: Provides an additional \$2 billion for grant funding to the Coronavirus Economic Relief for Transportation Services (CERTS) program for buses and ferries, including commuter buses, school buses, charter buses, and passenger ferries. Based on the bipartisan *CERTS* legislation proposed by Senators Collins and Reed.

Save Our Stages Extension Act: introduced by Senators Klobuchar and Cornyn, this extends the date by which Shuttered Venue Operator Grant recipients may incur reimbursable expenses.

PPP Transportation Contractor Fix: proposed by Senators Braun and Duckworth, this prevents certain government contractors that received PPP loans from being unfairly disqualified from forgiveness.

Includes \$5 billion in offsets: Offsets include \$5 billion in unused funds remaining in the Paycheck Protection Program.

For more information, please email Jacob_Press@sbc.senate.gov.