



Louisiana  State Senate

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Senator Cloud Encourages Restaurants to Register for SBA's New Restaurant Revitalization Fund

May 4, 2021 - Senator Heather Cloud (R-Turkey Creek) encourages restaurants to register for the Small Business Administration's (SBA) newly launched Restaurant Revitalization Fund. This fund is a component of the American Rescue Plan Act and allows businesses to offset losses incurred as a result of the COVID-19 pandemic.

The program will provide restaurants with funding equal to their pandemic-related revenue losses, up to \$10 million per business and up to \$5 million for each physical location. Recipients are not required to repay the funding if the money is applied to eligible uses by March 11, 2023.

As a former restaurant owner herself, Senator Cloud understands the challenges restaurant owners have had to face over the past year. She and her husband owned their own restaurant for 8 years and initially opened their business as a service to their local community.

"Restaurants have been one of the hardest-hit industries throughout the COVID-19 pandemic and as a result of the Governor's executive order of closure and limited capacity," said Senator Cloud. "Our Louisiana restaurants are a direct and unmistakable trademark of our Louisiana culture. Unfortunately, doors to some of our most noteworthy dining establishments are permanently closed. My hope is that these relief dollars will help suffering restaurants. However, the fact remains that if we don't get people back to work

our restaurants can't produce. Actual recovery calls for a broadened and aggressive approach at the workforce level."

The Restaurant Revitalization Fund is open to 11 categories of businesses, including restaurants, caterers, bars, food trucks, and food carts, bakeries, lounges and taverns, snack bars, brewpubs and breweries with onsite public sales, wineries, and distilleries, and other related businesses that experienced pandemic-related revenue loss.

Registration and applications are currently being accepted.

For more information and to apply to the Restaurant Revitalization Fund and program please visit: <https://www.sba.gov/funding-programs/loans/covid-19-relief-options/restaurant-revitalization-fund>.

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