



COVID-19 RELIEF FUNDING

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Alaska SBDC



ALMOST \$5 TRILLION IN FEDERAL AID

\$8.3 billion emergency COVID-19 spending package

- Various state and local funding

H.R. 6201 – Families First Coronavirus Response Act

- \$192 billion in funding passed March 18 , 2020

Coronavirus Aid, Relief, and Economic Security Act

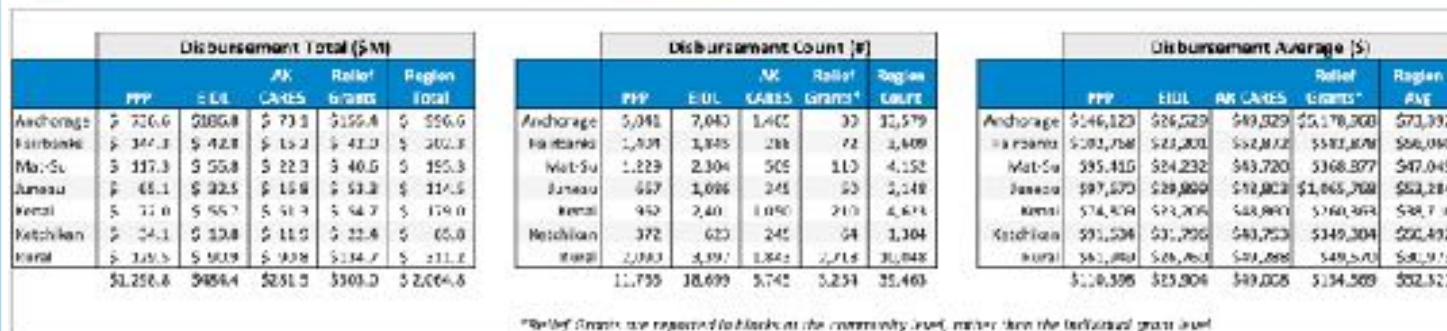
- \$1.8 trillion passed on March 27, 2020
- Individual cash payments, PPP/EIDL/EIDL Advance

Consolidated Appropriations Act 2021

- \$900 billion passed December 27, 2020
- PPP, unemployment, SVOG

American Rescue Plan Act

- \$1.9 trillion relief bill passed March 11, 2021





AMERICAN RESCUE PLAN ACT

Business Funding

- \$7.25 billion for PPP, expands eligibility
- \$15 billion for Targeted EIDL Advance
- \$1.2 billion in additional funding for Shuttered Venue Operators
- \$28.6 billion for Restaurant Revitalization Fund
- \$100 million for Community Navigator Program
- \$410 billion for State Small Business Credit Initiative

State and Local Government Funding

- \$1.25 billion in state relief funding to Alaska
- \$250 million in local relief funding to Alaskan communities



AMERICAN RESCUE PLAN ACT

Education Funding

- \$370 million for K-12 schools to go back to in person classes

Individual Assistance

- \$1.2 billion in rent funding for low-income tenants
- \$5 billion for emergency housing vouchers
- \$1,400 individual payments for 430,000 adults and 193,000 children (85% of Alaskans)
- Up to \$1,600 per child for Child Tax Credit to 167,000 families
- Extends \$300 unemployment supplement

Funding for COVID-19 Vaccines and Testing

- Roughly \$2 billion in funding for various programs

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FAQs

Supplemental documents

Who can apply

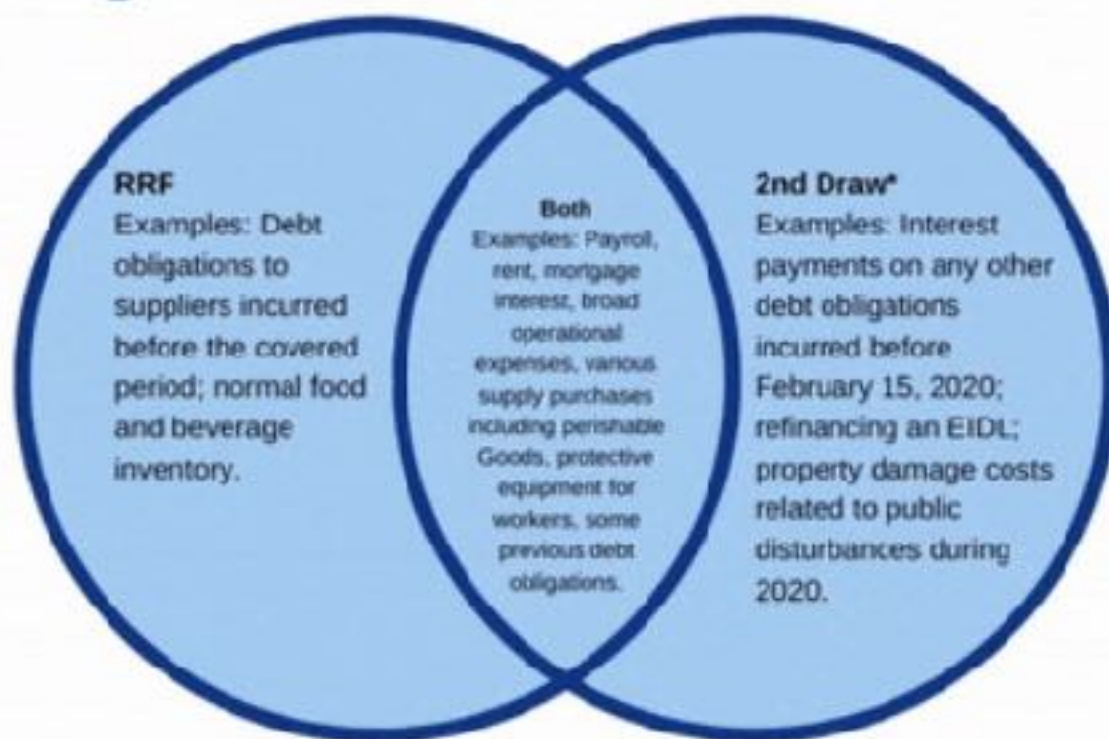
Amount of SVO

Shuttered Venue Operators Grant Application

The Shuttered Venue Operators Grant (SVOG) program was established through the Economic Aid to Hard-Hit Small Businesses, Nonprofits and Venues Act and amended by the American Rescue Plan Act to provide over \$16 billion in economic relief to target industries. The SVOG application is slated to open April 8, 2021.

Sign up to be informed when the Application opens

RRF Eligible Expenses Are Similar to Second Draw PPP with Regulations to Come



*Second Draw PPP expenses refer to forgivable expenses under SBA regulations. These expenses must adhere to a 50/40 payroll-to-nonpayroll expense formula during the covered period in order to be eligible for loan forgiveness. RRF regulations on expenses may be developed.

Disclaimer: Federal legislation is subject to change and this slide should not be used for or taken as for legal, financial, or other business planning advice.



Alaska Small Business
Development Center

UNIVERSITY of ALASKA ANCHORAGE

THANK YOU!

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