

Shuttered Venue Operators Grant (SVOG)

SBA will start accepting applications on April 8. Apply online at www.sba.gov/svogrant

★ ELIGIBILITY ★

- ▶ **IMPORTANT** – Entity **MUST** register through www.sam.gov to be eligible to receive a grant from the US government. See SAM new Grantee Registration flyer for instructions. They will need to get a DUNS number ASAP to register in SAM. It takes 1 – 2 business days to obtain a DUNS number.
- ▶ Eligible Person or Entity
 - ▶ Had gross earned revenue in 2020 that demonstrates not less than a 25% reduction from gross earned revenue during same quarter in 2019. Firms not in operation in 2019 may qualify if their gross earned revenues for second, third, or fourth quarter of 2020 demonstrates a reduction of not less than 25% from their gross earned revenue for the first quarter of 2020.
 - ▶ Must have been in operation as of February 29, 2020.
 - ▶ Live venue operators or promoters, Theatrical producers, Live performing arts organization operators, Relevant museum operators, zoos and aquariums who meet specific criteria, Motion picture theater operators, and Talent representatives.
 - ▶ Entity intends on resuming operations of providing performances, movies, etc.
- ▶ Venues have specific characteristics they need to meet – pg 2 of register
- ▶ Employee count
 - ▶ Full-time employee = any employee working not fewer than 30 hours per week
 - ▶ ½ full-time employee = employee working not fewer than 10 hours and fewer than 30 hours per week

★ GRANT AMOUNT ★

- ▶ IF entity was in operation on January 1, 2019, 45% of gross earned revenue, \$10 million, whichever is less.
- ▶ IF entity began operation after January 1, 2019: average monthly gross revenue for each full month you were in operation during 2019 multiplied by six (6) OR \$10 million, whichever is less.

★ USE OF GRANT PROCEEDS ★

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| ▶ Payroll costs | ▶ Worker protection expenditures |
| ▶ Rent payments | ▶ Administration costs (incl. fees and licensing) |
| ▶ Utility payments | ▶ State and local taxes and fees |
| ▶ Insurance payments | ▶ Operating leases in effect as of 02-15-2020 |
| ▶ Other ordinary and necessary business expenses, including maintenance costs | ▶ Scheduled mortgage payments (not incl. prepayment of principal) |
| ▶ Scheduled debt payments (not incl prepayment of principal) on any indebtedness incurred in the ordinary course of business prior to 02-15-2020 | ▶ Payments to independent contractors (no to exceed \$100K in annual compensation per contractor) |
| ▶ Advertising, production transportation, and capital expenditures related to producing a theatrical or live performing art production. (May not be primary use of funds.) | |

May **NOT** Use Funds to:

- ▶ Buy real estate
- ▶ Make payments on loans originated after 02-15-2020
- ▶ Make investments or loans
- ▶ Make contributions or other payments to, or on behalf of, political parties, political committees, or candidates for election
- ▶ Any other use prohibited by the Administrator



APPLICATION REQUIREMENTS

- ▶ Certification of Need and Assurance – all entities shall include an assurance that the entity was fully operational on February 20, 2020 and that the funds will only be used for the allowable purposes established by law. The statement must include if the entity is currently in operation, the entity will remain in operation after receipt of the funds; OR if entity is currently shuttered, the statement shall include the intent to reopen with an estimated date of reopening.
- ▶ 2019 Federal Tax Returns
- ▶ 2020 Federal Tax Returns – additional guidance in register if not yet filed
- ▶ Employee list with job titles and employee status (full or part time – see definition above)
- ▶ Quarterly Profit & Loss statements for 2019 & 2020
- ▶ Articles of Incorporation, Bylaws and DBA certificate (if applicable)
- ▶ Income Statements for 2019 & 2020
- ▶ Copy of most recent audited financial statement (2019)
- ▶ Tax exempt status letter
- ▶ Floor plan
- ▶ Evidence of marketing

FIRST PRIORITY	SECOND PRIORITY	THIRD PRIORITY
Entities that suffered a 90% or greater revenue loss between April 2020 through December 2020 due to the COVID-19 pandemic.	Entities that suffered a 70% or greater revenue loss between April 2020 through December 2020 due to the COVID-19 pandemic.	Entities that suffered a 25% or greater revenue loss between one quarter of 2019 and the corresponding quarter of 2020.

* After using all funds awarded, must submit a final report including financial information, as directed by the Administrator

For more information visit

<https://www.sba.gov/funding-programs/loans/coronavirus-relief-options/shuttered-venue-operators-grant>
 & <https://www.sba.gov/document/support-shuttered-venue-operators-grants-faq>

*Due to the constantly changing environment this is the most updated information we have at the present time. (As of Federal Register 3/26/21) For more detailed information and updates go to www.sba.gov/svogrant