

PRESS OFFICE

SBA Administrator Guzman Announces Application Opening for \$28.6 Billion Restaurant Revitalization Fund

Fund prioritizes direct relief to women, veterans, and socially and economically disadvantaged individuals, and includes \$9.5 billion in set-asides for smaller businesses

WASHINGTON - SBA Administrator [Isabella Casillas Guzman](#) today announced the U.S. Small Business Administration will begin registrations on Friday, April 30, 2021, at 9 a.m. EDT and open applications on Monday, May 3, 2021, at noon EDT for the Restaurant Revitalization Fund. The online application will remain open to any eligible establishment until all funds are exhausted.

“Restaurants are the core of our neighborhoods and propel economic activity on main streets across the nation. They are among the businesses that have been hardest hit and need support to survive this pandemic. We want restaurants to know that help is here,” said Administrator Guzman. “The SBA has focused on the marketplace realities of our food and beverage businesses in designing the Restaurant Revitalization Fund to meet businesses where they are. And we are committed to equity to ensure our smaller and underserved businesses, which have suffered the most, can access this critical relief, recover, and grow more resilient.”

Established under the [American Rescue Plan](#), and signed into law by President Joe Biden on March 11, 2021, the Restaurant Revitalization Fund provides a total of \$28.6 billion in direct relief funds to restaurants and other hard-hit food establishments that have experienced economic distress and significant operational losses due to the COVID-19 pandemic. This program will provide restaurants with funding equal to their pandemic-related revenue loss up to \$10 million per business and no more than \$5 million per physical location. Funds must be used for allowable expenses by March 11, 2023.

“Recognizing the great urgency to help restaurants keep their doors open – and with a clear mandate from Congress – the SBA worked at a breakneck speed and is excited to launch this

program,” said Patrick Kelley, SBA Associate Administrator, Office of Capital Access. “From day one, we engaged with diverse stakeholders in the food industry community to make sure we built and delivered the program equitably, quickly, and efficiently.”

In preparation, the SBA recommends qualifying applicants familiarize themselves with the application process in advance to ensure a smooth and efficient application experience, specifically by:

- Registering for an account in advance at sba.gov starting Friday, April 30, 2021, at 9 a.m. EDT.
- Reviewing the official guidance, including program guide, frequently asked questions, and application sample.
- Preparing the required documentation.
- Working with a point-of-sale vendor or visiting sba.gov to submit an application when the application portal opens. [Note: If an applicant is working with a point-of-sale vendor, they do not need to register beforehand on the site.]
- Attending a live recorded virtual training webinar.
 - **Tuesday, April 27 | 2:30 p.m. EDT | [Register here](#)**
 - **Wednesday, April 28 | 1 p.m. EDT | [Register here](#)**
 - **Wednesday, April 28 | 2:30 p.m. EDT | [Register here](#)**

For the first 21 days that the program is open, the SBA will prioritize funding applications from businesses owned and controlled by women, veterans, and socially and economically disadvantaged individuals. All eligible applicants are encouraged to submit applications as soon as the portal opens. Following the 21 days, all eligible applications will be funded on a first-come, first-served basis.

Consistent with the legislation and the intent of Congress, the SBA continues to take steps to ensure the equitable distribution of relief, particularly for the smallest businesses, by creating a \$9.5 billion set-aside: \$5 billion for applicants with 2019 gross receipts of not more than \$500,000; \$4 billion is set aside for applicants with 2019 gross receipts from \$500,001 to \$1,500,000; and \$500 million for applicants with 2019 gross receipts not more than \$50,000.

For more information, visit sba.gov/restaurants or in Spanish at sba.gov/restaurantes.