

January 18, 2021



Mia Bell
COVID Recovery Coordinator
Mia.bell@nrmedd.org
406-823-9849

Advisory #22
1/12/21

Shuttered Venue Operators Grant webinar (Thursday), Debt Relief press release, Ascent launch announcement

Good afternoon Montana,
Information pertaining to assistance for businesses impacted by COVID is continuing to roll out. Please note (and feel free to distribute as you see fit) the following:

- **Shuttered Venue Operators Grant program webinar – THIS WEEK – THURSDAY, JANUARY 14 –**
 - Register today [Shuttered Venue Operators Grant Webinar Registration, Thu, Jan 14, 2021 at 3:00 PM | Eventbrite](#)
 - The Economic Aid to Hard-Hit Small Businesses, Nonprofits and Venues Act signed into law on December 27, 2020 includes \$15 billion in grants to operators of shuttered venues, to be administered by the Small Business Administration’s Office of Disaster Assistance. Of this amount, at least \$2 billion is reserved for applicants with up to 50 full-time employees.
 - Are you a theatrical producer, talent representative, venue promoter or do you operate a live venue, live performing arts organization, movie house or cultural institution and have been impacted by COVID-19? Register for SBA’s webinar on Thursday, Jan. 14, at 3 p.m. ET, for a preliminary overview of the Shuttered Venue Operators Grant program included in the Economic Aid to Hard-Hit Small Businesses, Nonprofits, and Venues Act. Eligible organizations with a reduction in revenue due to the COVID-19 pandemic will have the opportunity to receive up to a \$10 million grant under the program. This webinar will provide introductory information about the grants, who can apply, how potential organizations can prepare, and additional details re: eligibility and applications.
 - **Register today** [Shuttered Venue Operators Grant Webinar Registration, Thu, Jan 14, 2021 at 3:00 PM | Eventbrite](#)
- **Press Release - [SBA Extends Crucial Lifeline to Borrowers Impacted by COVID-19 with Debt Relief](#)**

- The SBA is determining how much additional debt relief assistance can be provided to SBA borrowers with the newly issued Congressional appropriation. Debt Relief guidance will soon be posted on the SBA website.
- **Press Release – Ascent launch - [SBA Launches New, Free Online Digital Learning Platform](#)**
 - Ascent is a digital e-learning platform geared to help women entrepreneurs grow and expand their businesses. Ascent has valuable content such as tips on preparing and recovering from disasters, strategic marketing and business financial strategy development.
- **PPP re-opening reminder - [SBA Re-Opens PPP to Community Financial Institutions First](#)**
 - The PPP loan portal re-opened yesterday (Monday) initially accepting [First Draw PPP](#) loan applications from participating CFIs, which include Community Development Financial Institutions (CDFIs), Minority Depository Institutions (MDIs), Certified Development Companies (CDCs) and Microloan Intermediaries. These lenders made up approximately 10% of all PPP participating lenders in 2020. A First Draw PPP loan is for those borrowers who have yet to receive a PPP loan before the program closed in August 2020.
 - On Jan. 13, 2021, participating CFIs may begin submitting application information to SBA for [Second Draw PPP](#) loans. A Second Draw PPP loan is for certain eligible borrowers that previously received a PPP loan, generally have 300 employees or less, and has suffered a 25% reduction in gross receipts. At least \$15 billion is set aside for additional PPP lending by CFIs.
 - A few days later, additional lenders will be able to submit First and Second draw PPP loan applications. SBA will continue to provide updates on systems operations during the week of Jan. 11, 2021.
 - **Paycheck Protection Program guidance and documents can be found at: www.sba.gov/ppp**

That's all for right now. As more information becomes available we will push it out. As always, if questions arise please do not hesitate to contact the team at the Montana District Office and we will do our best to assist.

Take care,

-Brent.

Brent E. Donnelly
District Director – Montana
U.S. Small Business Administration
10 West 15th Street - 1100
Helena, MT 59626
Desk: 406-441-1083

Mobile: 406-439-7613

www.sba.gov

