

SBA Announces Closure of Restaurant Revitalization Fund Legislation Pending in Congress to Replenish the Fund

RRF Fund Closing

The US Small Business Administration (SBA) is announcing the closure of the Restaurant Revitalization Fund.

The Restaurant Revitalization Fund application platform will remain open for the next two weeks to allow applicants to check their status, address payment corrections, or ask questions. The SBA will disable access to the platform on July 14, 2021.

Through the American Rescue Plan Act, the SBA launched the Restaurant Revitalization Fund to provide funding to help restaurants and other eligible businesses keep their doors open. SBA received over 370,000 applications from restaurant owners across the United States.

The program provided critical funding to over 105,000 restaurants nationally, representing \$28.6 billion dollars including 3,777 small restaurants with gross receipts of less than \$50,000 in 2019.

Unfortunately, more than 200,000 operators were shut out of the funding. Receiving this information is heartbreaking for their operations and across our state, as many restaurants face uncertain futures. Ironically, while indoor dining has resumed, they are taking in less revenue amidst rising food prices and inadequate staffing. These operators have made all of the cuts and changes they can to stay open, but without this funding, many won't make it another year. This is why it is critical for Congress to approve additional funds.

Legislation to Replenish the RRF

Legislation is pending in Congress to provide an additional \$60 billion in funding for the RRF. Securing more bipartisan co-sponsors on the bill signals to Washington leaders that finishing the mission of the RRF is a needed priority for restaurants.

If you haven't weighed in yet with your Senators, please do so by clicking the button below.

Contact Senators