



SPANISH AMERICAN MERCHANTS ASSOCIATION (SAMA)

SBA'S NEW Restaurant Revitalization Fund Program (RRF)

Will begin accepting applications from eligible entities on

Monday May 3, 2021

The following is information that will help prepare your application

1. What is Restaurant Revitalization Fund?

It is a fund that provides emergency assistance and is meant to help offset your business losses due to the Pandemic.

2. Is this another loan?

These funds are not a loan, **The RRF are funds from the SBA that help you offset your losses**

3. What classification of business are considered into this fund?

If you own the one or more of the following business:

- a. Restaurants
- b. Food stands, food trucks, food carts
- c. Caterers
- d. Bars, saloons, lounges, taverns
- e. Snack and nonalcoholic beverage bars (e.g., coffee shops, ice cream shops)
- f. Bakeries (onsite sales to the public comprise at least 33% of gross receipts)

Eligible entities who have experienced pandemic-related revenue loss include:

- C Corporations • S-Corporations • Partnerships • Limited Liability Companies
- Sole proprietors • Self-employed individuals • Independent contractors
- All other forms of organization Business Tax Identification Number:
 - Valid EIN • Valid SSN • Valid ITIN

4. When will the application be available?

The program is scheduled to open on **Monday May 3, 2021**:

[SBA Restaurant Revitalization Fund::](https://restaurants.sba.gov) - <https://restaurants.sba.gov>

5. When to apply?

The application will launch on **Monday May 3, 2021**. **For the first 21 days that the program is open, the SBA will prioritize reviewing applications from small businesses owned by women, veterans, socially and economic disadvantages individuals**, after the 21-day period all eligible business are encouraged to submit applications. For sample application – Form 3172:

<https://www.sba.gov/document/sba-form-3172-restaurant-revitalization-funding-application-sample>

6. What documents do I need in order to apply?

- a. **Application:** SBA Form 3172, completed, initialed, and signed. Completion of this form digitally on the SBA Grant Platform will satisfy this requirement.

- b. **Verification for Tax Information:** IRS Form 4506-T, completed and signed by Applicant. Completion of this form digitally on the SBA Grant Platform will satisfy this requirement.
- c. **Gross Receipts Documentation:** Any of the following documents demonstrating gross receipts and, if applicable, eligible expenses:
 - i. Business tax returns (IRS Form 1120 or 1120S IRS Form);
 - ii. IRS Form 1040 Schedule C; IRS Form 1040 Schedule F;
 - iii. For a partnership: partnership's IRS Form 1065 (including K-1s);
 - iv. Bank statements;
 - v. Externally or internally prepared financial statements such as Income Statements or Profit and Loss Statements;
 - vi. Point of sale report(s), including IRS Form 1099-K.

7. What documents I need to complete the application?

- a. Application-SBA Form 3172
- b. Tax Verification-IRS
- c. 2019 Gross Receipts - Tax Returns
- d. 3 months of bank statements (Supporting Account Linkage Validation)
- e. 2020 & 2021 Gross Receipts (at least 1 for each year)
 - 1. Preferred:
 - i. 2020 Federal Tax Returns filled for 2020 Federal Tax Returned (Prepared but not yet file)
 - ii. 2020 Point of Sales Reports
 - iii. 2021 Point of Sales Reports
- f. Eligible Expenses Documentation (at least 1, and required appropriate supporting documentation for specific eligible expenses type)
 - 1. Preferred:
 - i. CPA Comfort Letter (provides fastest SBA review)
 - ii. If applicant submits expenses related to the following categories, appropriate documentations:
 - a) Payroll Documents (941 Form)
 - b) Outdoor Seating Expenditures (Invoices / Payments)
 - c) Business Debt (Lender loan statements)
 - 2. Accepted (may delay review past 14 days:)
 - i. Externally or internally prepared financial statements such as Income Statements or Profit and Loss Statements, signed, dated & Certified as to accuracy by Applicant
 - ii. If Applicant submits expenses related to the following categories, appropriate documentation:
 - a) Payroll Documents (941 Form)
 - b) Outdoor Seating Expenditures (Invoices / Payments)
 - c) Business Debt (Lender loan statements)

8. Where can I get help with the application?

SAMA (Spanish American Merchants Association) 860-278-5825