Shuttered Venue Operator Grant
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February 3, 2021
Overview

• The Shuttered Venue Operators Grant (SVOG) $15 billion available
• Eligible applicants may qualify for grant amounts based on gross earned revenue
• Numerous limits and qualification criteria
• This is being run by SBA not NEA, be prepared
Who is Eligible?

• Live venue operators or promoters and theatrical producers
• Live performing arts organization operators
• Relevant museum operators, zoos and aquariums (special criteria)
• Motion picture theater operators
• Talent representatives
• A business entity owned by an eligible entity that *also* meets the eligibility requirements
• Must have been in operation as of February 29, 2020 and *not* have received a PPP loan on or after December 27, 2020
Some Important Definitions

- Some definitions in the program are quite specific, other a bit grayer:
  - Majority ownership
  - Size regulations
  - Fixed seating
  - Regular programming
  - Cover charges
Getting Ready to Apply

• The application has not been released yet **BUT!**
  • Rehearsal is important
  • Must have a DUNS number
  • Must have SAM registration

• Must have all of your data and financials ready
  • Have your operating statements and last two years of tax returns available, even though the app isn’t out yet -- it’s the government --
    • Financial, identifying, status, ID info, personal info; if you’ve ever done a grant application this likely be as complex
Using the Funds

• The funds can be used for most operating and ordinary expenses including payroll, rent, utilities, mortgages (no prepayments!), existing debt, PPE, leases (in place by 2/15/20), insurance and the like.

• Disallowed expenses include buying real estate, loans after 2/15/20 (except special ones), investments, loans, contributions or political advocacy (lobbying)
Employees & Revenue

• The number of employees is determined by FTE

• Revenue is determined by *earned revenue* and *gross earned revenue* which might be a little different for some of us
Subsidiaries and Affiliates

• If you have subsidiaries only the parent must meet eligibility requirements

• Shared or subsidized expenses must be tracked consistently with past practice and GAAP/FASBE

• The SBA Affiliate Rules apply to maximums and limits
Useful Links

- https://sunyrockland.edu/sbdc/
  - https://www.nysbdc.org/selector/ReqForCons/formo.aspx to make an appointment for personalized assistance


- https://www.sba.gov/funding-programs/loans/coronavirus-relief-options/shuttered-venue-operators-grant

- https://thebcw.org/

- Beware of non xxx.gov websites!