



## Shuttered Venue Operator Grant

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# 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/document/support-shuttered-venue-operators-grants-faq>
- <https://www.sba.gov/funding-programs/loans/coronavirus-relief-options/shuttered-venue-operators-grant>
- <https://thebcw.org/>
- *Beware of non xxx.gov websites!*



Q & A

