

American Rescue Plan Act (P.L. 117-2), enacted March 11, 2021, Title V, Section 5005:

SEC. 5005. SHUTTERED VENUE OPERATORS.

(a) IN GENERAL.—In addition to amounts otherwise available, there is appropriated for fiscal year 2021, out of any money in the Treasury not otherwise appropriated, \$1,250,000,000, to remain available until expended, to carry out section 324 of the Economic Aid to Hard-Hit Small Businesses, Nonprofits, and Venues Act (title III of division N of Public Law 116-260), of which \$500,000 shall be used to provide technical assistance to help applicants access the System for Award Management (or any successor thereto) or to assist applicants with an alternative grant application system.

(b) REDUCTION OF SHUTTERED VENUES ASSISTANCE FOR NEW PPP RECIPIENTS.—Section 324 of the Economic Aid to Hard-Hit Small Businesses, Nonprofits, and Venues Act (title III of division N of Public Law 116-260), is amended—

(1) in subsection (a)(1)(A)(vi)—

(A) by striking subclause (III);

(B) by redesignating subclause (IV) as subclause (III);

and

(C) in subclause (III), as so redesignated, by striking

“subclauses (I), (II), and (III)” and inserting “subclauses (I) and (II)”; and

(2) in subsection (c)(1)—

(A) in subparagraph (A), in the matter preceding clause (i), by striking “A grant” and inserting “Subject to subparagraphs (B) and (C), a grant”; and

(B) by adding at the end the following:

“(C) REDUCTION FOR RECIPIENTS OF NEW PPP LOANS.—

“(i) IN GENERAL.—The otherwise applicable amount of a grant under subsection (b)(2) to an eligible person or entity shall be reduced by the total amount of loans guaranteed under paragraph (36) or (37) of section 7(a) of the Small Business Act (15 U.S.C. 636(a)) that are received on or after December 27, 2020 by the eligible person or entity.

“(ii) APPLICATION TO GOVERNMENTAL ENTITIES.—

For purposes of applying clause (i) to an eligible person or entity owned by a State or a political subdivision of a State, the relevant entity—

“(I) shall be the eligible person or entity; and “(II) shall not include entities of the State or political subdivision other than the eligible person or entity.”.