

**REGISTER FOR** THE ArtsU 1/15/21 WEBINAR

**REGISTER FOR SBA** SHUTTERED VENUES 1/14/21 WEBINAR

SBA WEBSITE FOR **COVID-19 RESOURCES** 

January 12, 2021

Dear Arts Action Fund Member,

There will be two important free webinars **this week** that I encourage you to register for if you or your organization/company are looking for more information on securing federal economic aid that was passed by Congress at the end of December.

1. Small Business Administration itself is presenting its own free webinar this Thursday, January 14th at 3:00pm to provide a *preliminary* overview of the Shuttered Venue Operators Grants to help those impacted by the COVID-19 pandemic. Register as soon as possible through their **EventBrite link**.



2. Arts Action Fund and Americans for the Arts will be presenting the first in a two-part free webinar series on the full range of federal economic aid opportunities in the \$900 billion Covid-19 package, \$1.4 trillion Omnibus Appropriations bill, and National Defense Authorization Act that were all enacted in late December. The first webinar will be on Friday, January 15th @ 2:00pm ET and will focus on the new Payroll Protection Program rules for a first and second draw/increase in loans and forgiveness, EIDL loans and advances, Pandemic Unemployment Assistance, and general appropriations updates. Register for this webinar at <a href="Artsu">Artsu</a>.



## **BACKGROUND:**

On December 27, 2020, the \$900 billion "Economic Aid to Hard-Hit Small Businesses, Nonprofits, and Venues Act" (Economic Aid Act) was signed into law along with a \$1.4 trillion federal omnibus FY 21 appropriations bill. Additionally, Congress passed a veto-override to enact the \$740 billion National Defense **Authorization Act** on December 23, 2020, which includes support for creative arts therapies. Nina Ozlu Tunceli, the Chief Counsel of Government and Public Affairs at Americans for the Arts and the Executive Director of the Americans for the Arts Action Fund, will host the two-part webinar series to cover this vast array of arts funding opportunities on Friday at 2:00 p.m. - 3:30 p.m. ET on both January 15, 2021 and January 22, 2021. The two webinars will each feature unique content and will include expert speakers including attorney Sarah Mercer of Brownstein Hyatt Farber Schreck; Brigadier General Nolen Bivens (U.S. Army Ret.), Interim President and CEO of Americans for the Arts; and Narric Rome, the VP of Government Affairs and Arts Education at Americans for the Arts. We also hope to include an SBA representative as a speaker in the 1/22/21 webinar. The following topics will be covered over the twopart ArtsU webinar series:

- New SBA Guidelines opening a new First Round of Paycheck Protection **Program** and **Application**, Forgivable Loan Applications, Forgiveness, Tax Implications, and no longer need to deduct EIDL Advances! (\$147.5 billion)
- New SBA Guideline creating a **Second Draw** and **Application** of PPP loans to current borrowers (\$137 billion)
- Newly replenished EIDL Loan and Advances (not a second draw) already open to apply now (\$20 billion)
- New Shuttered Live Venue Operators and Talent Representatives available to nonprofit, for-profit, and government owned or operated performing arts venues and museums (\$15 billion)
- New Pandemic Unemployment Assistance for gig workers, W2 employees, and now "mixed earners"
- New IRS <u>Stimulus Checks</u> of \$600 per taxpayer (phasing incrementally out after \$75,000 adjusted gross income) and \$600 for each of the tax filer's dependent children 17 years old and younger)
- New expanded and extended charitable tax deductions for non-itemizers up to \$300 per tax filer, instead of \$300 per tax return. (ie- married, joint filers can deduct up to \$600 now)
- New retroactive and upcoming NEA and NEH grants that can be awarded for general operating support.
- New funding for creative arts therapies within the U.S. Department of Defense

Time will be available to **ask questions** during the ArtsU two-part webinars or you can follow up later to ask me your questions during my weekly **Zoom Office Hours with** Nina throughout 2021 on Fridays at 11:00 a.m. ET.







