



## American Rescue Plan Supporting Small Businesses and Farmers

The pandemic has been devastating for mom-and-pop small businesses across the country. These small businesses will face additional challenges—and costs—in the months ahead as they strive to keep staff and patrons safe and as they retool their businesses to compete in the post-COVID world. Similarly, COVID-19 has put an unprecedented strain on farmers and the food supply chain.

- Prior to the pandemic, small business spurred [two-thirds of net job growth](#) in the U.S. and accounted for [44% of U.S. GDP](#). During the pandemic, the number of small businesses open and operating has [plummeted 34%](#).
- The pandemic has been especially difficult for Black-owned businesses, with Black communities seeing a [41% reduction](#) in the number of active business owners between February and April 2020.
- Prior to the pandemic, agriculture and related industries contributed over [\\$1 trillion to the U.S. GDP and employed over 10% of workers](#). These sectors are the lifeblood of rural communities, which have been devastated by the pandemic.

### **Support for Small Businesses:** The American Rescue Plan Act:

- Provides an additional \$7.25 billion for the Paycheck Protection Program (PPP) and expands eligibility for nonprofits and digital news outlets.
- Adds \$15 billion for the Targeted Economic Injury Disaster Loan (EIDL) Advance program to help the hardest-hit small businesses.
- Establishes a \$25 billion Restaurant Revitalization Fund, which will provide grants to help local restaurants keep their doors open and keep their workers employed.
- Establishes the Community Navigator pilot program to improve access to COVID-19 relief, especially for underserved communities.

- Provides an additional \$1.25 billion for the Shuttered Venue Operators Grant Program to support live entertainment venues.
- Provides \$10 billion for the State Small Business Credit Initiative to help small businesses grow and create jobs.

Click [HERE](#) for state-by-state data on PPP funding

Click [HERE](#) for state-by-state data on small business revenue declines

**Support for our Agriculture and Food Sectors:** The American Rescue Plan Act provides needed relief to our farmers, including:

- \$4 billion to address major pandemic-related disruptions throughout the food supply chain; invest in new infrastructure for farmers, food processors, and farmers markets to build resiliency; monitor COVID-19 in animals; support small meat and poultry processors; protect food and farm workers on the job; and increase food donations.
- More than \$5 billion in debt relief and assistance for farmers of color who have faced widespread and longstanding discrimination and have seen disproportionate impacts from the pandemic.

Click [HERE](#) for information on the economic impacts of COVID-19 on agriculture, food, and rural America