

# Things You Need to Know This Week

### **Member Notice**

### SBA Shuttered Venue Operators Grant Application to Reopen on April 24

The U.S. Small Business Administration has completed rigorous testing and the Shuttered Venue Operators Grant application portal will **reopen on Saturday**, **April 24**.

Interested applicants should register for an account in advance through the **portal**.

## Businesses Eligible for RELIEF Act Sales and Use Tax Credit are Advised to Delay Filing Sales Tax Returns

The General Assembly's passage of the Relief Act allows eligible businesses that collect sales tax to claim a credit for sales tax collected during the months of March, April and May. This credit is equal to the lesser of the amount of sales and use tax collected or \$3,000 for the month the vendor qualifies for the credit.

Due to late changes in state and federal tax laws, the Maryland Comptroller has extended tax filing deadlines until July 15, 2021, which includes sales tax filing deadlines (the filing deadline for March sales would have been on April 20th). Because the Comptroller's office has not yet updated their electronic bFile system to allow for such a credit to be applied, they are now advising eligible businesses that want to take advantage of the Relief Act sales and use tax credit to wait until further notice to file returns for sales made during the months of March, April and May. This is because any such credit cannot be

retroactively applied. Although the Comptroller's office did not notify sales and use tax vendors about this, they recently posted a related notice on their bFile system site **HERE**.

More information about eligibility requirements for businesses to qualify for this Relief Act sales and use tax credit can be found in related FAQs <u>HERE</u>. Additional information is also available on the <u>Comptroller's RELIEF Act</u> website.

### **SBA Announces Restaurant Revitalization Fund Application & Guidelines**

Get the **program details** such as eligibility, funding amount, allowable use of funds and more. If you haven't already, **sign up** for RRF email updates.

Currently, SBA is not accepting applications for RRF. However, you can prepare your application by reviewing the <u>sample application</u>, <u>program guide</u> and <u>cross-program eligibility chart</u> on SBA COVID-19 relief options. You will be able to apply through SBA-recognized Point of Sale Restaurant Partners or directly via SBA in a forthcoming online application portal.

The official application launch date will be announced shortly. Ahead of the application launch and over the **next two weeks**, the SBA will establish a **seven-day pilot period** for the RRF application portal and conduct extensive outreach and training on how to apply, application requirements and where to apply. Participants in this pilot will be randomly selected from existing PPP borrowers in priority groups for RRF and will not receive funds until the application portal is open to the public.

Following the pilot, the application portal will be opened to the public. For the **first 21 days that the program is open**, the SBA will prioritize reviewing applications from small businesses owned by **women**, **veterans**, **and socially and economically disadvantaged individuals**. Following the 21-day period, all eligible applicants are encouraged to submit applications.

### **Restaurant Revitalization Fund Details**

OC Chamber Signs BridgeUSA Coalition Letter to President Biden and Alliance for International Exchange Letter to Sen. Blinken Urging Department of State to Add J-1 Cultural Exchange Applicants to the **National Priorities List** 

Despite Presidential Proclamation 10052 no longer being in effect as of March 31, 2021, U.S. embassies and consulates are providing few, if any, J-1 visa applicant interviews, bringing the future of these valuable cultural exchange programs into question. International exchange programs continue to be stymied by travel and other restrictions.

Recently, the OC Chamber joined many other businesses in signing the BridgeUSA Coalition letter to President Biden and the Alliance for International Exchange Letter to Senator Blinken making the urgent request that the State Department take additional steps to process exchange visas. Doing so will help protect the programs and the American employers that administer and rely on them.

Alliance for International Exchange Letter to Senator Blinken

**BridgeUSA Coalition Letter to President Biden** 

Final Summary of OC Chamber 2021 Actively Monitored Legislation

The Greater Ocean City Chamber of Commerce actively monitored several pieces of legislation during the 2021 Maryland Legislative Session.

Final Report of 2021 Actively Monitored Legislation

In Partnership With







Please contact the Chamber for additional information (410) 213-0144 | mychamber@oceancity.org | www.oceancity.org