

The Small Business Administration's COVID-19 Relief Programs

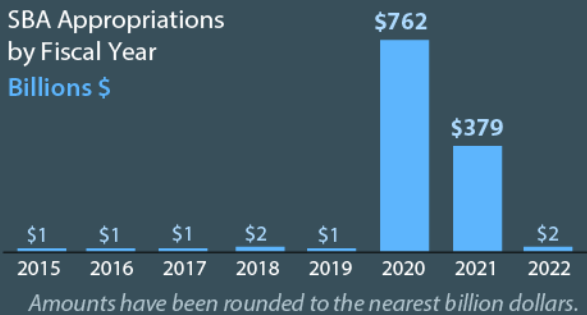
To help small businesses respond to the Coronavirus Disease 2019 (**COVID-19**) pandemic, Congress authorized several new relief programs to be managed by the Small Business Administration (**SBA**). Congress's efforts to address COVID-19's fiscal impacts on small businesses through the SBA resulted in a large increase in the SBA's operations and appropriations.

SBA's COVID-19 relief programs included:

- **Paycheck Protection Program (PPP)**: forgivable loans to small businesses for expenses like payroll and rent
- **COVID-19 Economic Injury Disaster Loans (EIDLs)**: loans for small businesses to meet their financial obligations
- **Emergency EIDL Advance Payment**: grants for COVID-19 EIDL applicants while their applications were processed
- **EIDL Targeted Advance Payment**: grants for COVID-19 EIDL applicants in low-income areas (also included supplemental grants)
- **Shuttered Venue Operators Grant (SVOG)** program: grants for museums, theaters, and other venues with pandemic-related revenue loss
- **Restaurant Revitalization Fund (RRF)**: grants for restaurants and bars with pandemic-related revenue loss



Congress appropriated a total of **\$1.141 trillion** to the SBA in FY2020 and FY2021 to help respond to the COVID-19 pandemic.



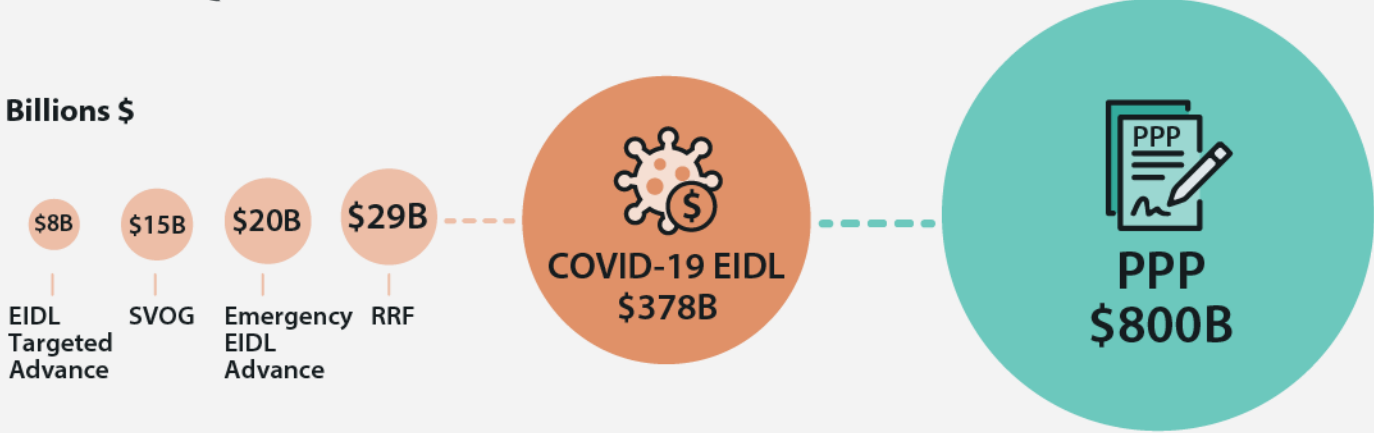
Most of the money Congress appropriated for SBA during the COVID-19 pandemic was for the **PPP**...

SBA Program Appropriations by Law

Billions \$	P.L. 116-136	P.L. 116-139	P.L. 116-260	P.L. 117-2	Total
PPP	\$349.0	\$321.3	\$284.5	\$7.3	\$962.0
COVID-19 EIDL	\$0.6	\$50.0	\$0.0	\$0.5	\$51.0
Emergency EIDL Advance	\$10.0	\$10.0	\$0.0	\$5.0	\$25.0
EIDL Targeted Advance	\$0.0	\$0.0	\$20.0	\$10.0	\$30.0
SVOG	\$0.0	\$0.0	\$15.0	\$1.3	\$16.3
RRF	\$0.0	\$0.0	\$0.0	\$28.6	\$28.6

Amounts have been rounded to the nearest hundred million dollars.

...and most of the money spent has also been for the **PPP**



Amounts rounded to the nearest billion dollars. Area of circle corresponds to expended amounts. As of October 2022, 95% of PPP loan value had been forgiven. SBA deferred repayment on COVID-19 EIDLs until 30 months after issuance. The SBA could distribute more money in COVID-19 EIDLs than it was appropriated because Congress provides appropriations for loan credit subsidies, allowing the SBA to loan more than the amount appropriated.

P.L. 116-136 was the Coronavirus Aid, Relief, and Economic Security (**CARES**) Act
P.L. 116-139 was the Paycheck Protection Program and Health Care Enhancement Act
P.L. 116-260 was the Economic Aid to Hard-Hit Small Businesses, Nonprofits, and Venues Act (Division N, Title III of the Consolidated Appropriations Act of 2021)
P.L. 117-2 was the American Rescue Plan Act of 2021

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