

1 (B) FUNDING.—

2 (i) IN GENERAL.—There is appro-  
3 priated, for an additional amount, for the  
4 fiscal year ending September 30, 2021, out  
5 of amounts in the Treasury not otherwise  
6 appropriated, an amount equal to the  
7 amount rescinded under subparagraph (A),  
8 to remain available until expended, under  
9 the heading “Small Business Administra-  
10 tion—Office of Inspector General”.

11 (ii) USE OF FUNDS.—The amounts  
12 made available under clause (i) shall be  
13 available for the same purposes, in addi-  
14 tion to other funds as may be available for  
15 such purposes, and under the same au-  
16 thorities as the amounts made available  
17 under section 1107(a)(3) of the CARES  
18 Act (15 U.S.C. 9006(a)(3)).

19 **SEC. 324. GRANTS FOR SHUTTERED VENUE OPERATORS.**

20 (a) DEFINITIONS.—In this section:

21 (1) ELIGIBLE PERSON OR ENTITY.—

22 (A) IN GENERAL.—The term “eligible per-  
23 son or entity” means a live venue operator or  
24 promoter, theatrical producer, or live per-  
25 forming arts organization operator, a relevant

1 museum operator, a motion picture theatre op-  
2 erator, or a talent representative that meets the  
3 following requirements:

4 (i) The live venue operator or pro-  
5 moter, theatrical producer, or live per-  
6 forming arts organization operator, the rel-  
7 evant museum operator, the motion picture  
8 theatre operator, or the talent representa-  
9 tive—

10 (I) was fully operational as a live  
11 venue operator or promoter, theatrical  
12 producer, or live performing arts or-  
13 ganization operator, a relevant mu-  
14 seum operator, a motion picture the-  
15 atre operator, or a talent representa-  
16 tive on February 29, 2020; and

17 (II) has gross earned revenue  
18 during the first, second, third, or, only  
19 with respect to an application sub-  
20 mitted on or after January 1, 2021,  
21 fourth quarter in 2020 that dem-  
22 onstrates not less than a 25 percent  
23 reduction from the gross earned rev-  
24 enue of the live venue operator or pro-  
25 moter, theatrical producer, or live per-

1 forming arts organization operator,  
2 the relevant museum operator, the  
3 motion picture theatre operator, or  
4 the talent representative during the  
5 same quarter in 2019.

6 (ii) As of the date of the grant under  
7 this section—

8 (I) the live venue operator or  
9 promoter, theatrical producer, or live  
10 performing arts organization operator  
11 is or intends to resume organizing,  
12 promoting, producing, managing, or  
13 hosting future live events described in  
14 paragraph (3)(A)(i);

15 (II) the motion picture theatre  
16 operator is open or intends to reopen  
17 for the primary purpose of public ex-  
18 hibition of motion pictures;

19 (III) the relevant museum oper-  
20 ator is open or intends to reopen; or

21 (IV) the talent representative is  
22 representing or managing artists and  
23 entertainers.

24 (iii) The venues at which the live  
25 venue operator or promoter, theatrical pro-

1           ducer, or live performing arts organization  
2           operator promotes, produces, manages, or  
3           hosts events described in paragraph  
4           (3)(A)(i) or the artists and entertainers  
5           represented or managed by the talent rep-  
6           resentative perform have the following  
7           characteristics:

8                   (I) A defined performance and  
9                   audience space.

10                   (II) Mixing equipment, a public  
11                   address system, and a lighting rig.

12                   (III) Engages 1 or more individ-  
13                   uals to carry out not less than 2 of  
14                   the following roles:

15                           (aa) A sound engineer.

16                           (bb) A booker.

17                           (cc) A promoter.

18                           (dd) A stage manager.

19                           (ee) Security personnel.

20                           (ff) A box office manager.

21                   (IV) There is a paid ticket or  
22                   cover charge to attend most perform-  
23                   ances and artists are paid fairly and  
24                   do not play for free or solely for tips,

1                   except for fundraisers or similar char-  
2                   itable events.

3                   (V) For a venue owned or oper-  
4                   ated by a nonprofit entity that pro-  
5                   duces free events, the events are pro-  
6                   duced and managed primarily by paid  
7                   employees, not by volunteers.

8                   (VI) Performances are marketed  
9                   through listings in printed or elec-  
10                  tronic publications, on websites, by  
11                  mass email, or on social media.

12                  (iv) A motion picture theatre or mo-  
13                  tion picture theatres operated by the mo-  
14                  tion picture theatre operator have the fol-  
15                  lowing characteristics:

16                  (I) At least 1 auditorium that in-  
17                  cludes a motion picture screen and  
18                  fixed audience seating.

19                  (II) A projection booth or space  
20                  containing not less than 1 motion pic-  
21                  ture projector.

22                  (III) A paid ticket charge to at-  
23                  tend exhibition of motion pictures.

24                  (IV) Motion picture exhibitions  
25                  are marketed through showtime list-

1                   ings in printed or electronic publica-  
2                   tions, on websites, by mass mail, or  
3                   on social media.

4                   (v) The relevant museum or relevant  
5                   museums for which the relevant museum  
6                   operator is seeking a grant under this sec-  
7                   tion have the following characteristics:

8                   (I) Serving as a relevant museum  
9                   as its principal business activity.

10                  (II) Indoor exhibition spaces that  
11                  are a component of the principal busi-  
12                  ness activity and which have been sub-  
13                  jected to pandemic-related occupancy  
14                  restrictions.

15                  (III) At least 1 auditorium, the-  
16                  ater, or performance or lecture hall  
17                  with fixed audience seating and reg-  
18                  ular programming.

19                  (vi)(I) The live venue operator or pro-  
20                  moter, theatrical producer, or live per-  
21                  forming arts organization operator, the rel-  
22                  evant museum operator, the motion picture  
23                  theatre operator, or the talent representa-  
24                  tive does not have, or is not majority

1 owned or controlled by an entity with, any  
2 of the following characteristics:

3 (aa) Being an issuer, the securi-  
4 ties of which are listed on a national  
5 securities exchange.

6 (bb) Receiving more than 10 per-  
7 cent of gross revenue from Federal  
8 funding during 2019, excluding  
9 amounts received by the live venue op-  
10 erator or promoter, theatrical pro-  
11 ducer, or live performing arts organi-  
12 zation operator, the relevant museum  
13 operator, the motion picture theatre  
14 operator, or the talent representative  
15 under the Robert T. Stafford Disaster  
16 Relief and Emergency Assistance Act  
17 (42 U.S.C. 5121 et seq.).

18 (II) The live venue operator or pro-  
19 moter, theatrical producer, or live per-  
20 forming arts organization operator, the rel-  
21 evant museum operator, the motion picture  
22 theatre operator, or the talent representa-  
23 tive does not have, or is not majority  
24 owned or controlled by an entity with,

1 more than 2 of the following characteris-  
2 ties:

3 (aa) Owning or operating venues,  
4 relevant museums, motion picture the-  
5 atres, or talent agencies or talent  
6 management companies in more than  
7 1 country.

8 (bb) Owning or operating venues,  
9 relevant museums, motion picture the-  
10 atres, or talent agencies or talent  
11 management companies in more than  
12 10 States.

13 (cc) Employing more than 500  
14 employees as of February 29, 2020,  
15 determined on a full-time equivalent  
16 basis in accordance with subpara-  
17 graph (C).

18 (III) The live venue operator or pro-  
19 moter, theatrical producer, or live per-  
20 forming arts organization operator, the rel-  
21 evant museum operator, the motion picture  
22 theatre operator, or the talent representa-  
23 tive has not received, on or after the date  
24 of enactment of this Act, a loan guaran-  
25 teed under paragraph (36) or (37) of sec-



1                   tion 7(a) of the Small Business Act (15  
2                   U.S.C. 636(a)), as amended and added by  
3                   this division.

4                   (IV) For purposes of applying the  
5                   characteristics described in subclauses (I),  
6                   (II), and (III) to an entity owned by a  
7                   State or a political subdivision of a State,  
8                   the relevant entity—

9                   (aa) shall be the live venue oper-  
10                  ator or promoter, theatrical producer,  
11                  or live performing arts organization  
12                  operator, the relevant museum oper-  
13                  ator, the motion picture theatre oper-  
14                  ator, or the talent representative; and

15                  (bb) shall not include entities of  
16                  the State or political subdivision other  
17                  than the live venue operator or pro-  
18                  moter, theatrical producer, or live per-  
19                  forming arts organization operator,  
20                  the relevant museum operator, the  
21                  motion picture theatre operator, or  
22                  the talent representative.

23                  (B) EXCLUSION.—The term “eligible per-  
24                  son or entity” shall not include a live venue op-  
25                  erator or promoter, theatrical producer, or live

1 performing arts organization operator, a rel-  
2 evant museum operator, a motion picture the-  
3 atre operator, or a talent representative that—

4 (i) presents live performances of a  
5 prurient sexual nature; or

6 (ii) derives, directly or indirectly, more  
7 than de minimis gross revenue through the  
8 sale of products or services, or the presen-  
9 tation of any depictions or displays, of a  
10 prurient sexual nature.

11 (C) CALCULATION OF FULL-TIME EMPLOY-  
12 EES.—For purposes of determining the number  
13 of full-time equivalent employees under sub-  
14 paragraph (A)(vi)(II)(cc) of this paragraph and  
15 under paragraph (2)(E)—

16 (i) any employee working not fewer  
17 than 30 hours per week shall be considered  
18 a full-time employee; and

19 (ii) any employee working not fewer  
20 than 10 hours and fewer than 30 hours  
21 per week shall be counted as one-half of a  
22 full-time employee.

23 (D) MULTIPLE BUSINESS ENTITIES.—  
24 Each business entity of an eligible person or en-  
25 tity that also meets the requirements under

1           subparagraph (A) and that is not described in  
2           subparagraph (B) shall be treated by the Ad-  
3           ministrators as an independent, non-affiliated  
4           entity for the purposes of this section.

5           (2) EXCHANGE; ISSUER; SECURITY.—The terms  
6           “exchange”, “issuer”, and “security” have the  
7           meanings given those terms in section 3(a) of the  
8           Securities Exchange Act of 1934 (15 U.S.C. 78c(a)).

9           (3) LIVE VENUE OPERATOR OR PROMOTER,  
10          THEATRICAL PRODUCER, OR LIVE PERFORMING  
11          ARTS ORGANIZATION OPERATOR.—The term “live  
12          venue operator or promoter, theatrical producer, or  
13          live performing arts organization operator”—

14                 (A) means—

15                         (i) an individual or entity—

16                                 (I) that, as a principal business  
17                                 activity, organizes, promotes, pro-  
18                                 duces, manages, or hosts live concerts,  
19                                 comedy shows, theatrical productions,  
20                                 or other events by performing artists  
21                                 for which—

22   (aa) a cover charge through  
23   ticketing or front door entrance  
24   fee is applied; and

1 (bb) performers are paid in  
2 an amount that is based on a  
3 percentage of sales, a guarantee  
4 (in writing or standard contract),  
5 or another mutually beneficial  
6 formal agreement; and

7 (II) for which not less than 70  
8 percent of the earned revenue of the  
9 individual or entity is generated  
10 through, to the extent related to a live  
11 event described in subclause (I), cover  
12 charges or ticket sales, production  
13 fees or production reimbursements,  
14 nonprofit educational initiatives, or  
15 the sale of event beverages, food, or  
16 merchandise; or

17 (ii) an individual or entity that, as a  
18 principal business activity, makes available  
19 for purchase by the public an average of  
20 not less than 60 days before the date of  
21 the event tickets to events—

22 (I) described in clause (i)(I); and

23 (II) for which performers are  
24 paid in an amount that is based on a  
25 percentage of sales, a guarantee (in

1 writing or standard contract), or an-  
2 other mutually beneficial formal  
3 agreement; and

4 (B) includes an individual or entity de-  
5 scribed in subparagraph (A) that—

6 (i) operates for profit;

7 (ii) is a nonprofit organization;

8 (iii) is government-owned; or

9 (iv) is a corporation, limited liability  
10 company, or partnership or operated as a  
11 sole proprietorship.

12 (4) MOTION PICTURE THEATRE OPERATOR.—

13 The term “motion picture theatre operator” means  
14 an individual or entity that—

15 (A) as the principal business activity of the  
16 individual or entity, owns or operates at least 1  
17 place of public accommodation for the purpose  
18 of motion picture exhibition for a fee; and

19 (B) includes an individual or entity de-  
20 scribed in subparagraph (A) that—

21 (i) operates for profit;

22 (ii) is a nonprofit organization;

23 (iii) is government-owned; or

1                   (iv) is a corporation, limited liability  
2                   company, or partnership or operated as a  
3                   sole proprietorship.

4                   (5) NATIONAL SECURITIES EXCHANGE.—The  
5                   term “national securities exchange” means an ex-  
6                   change registered as a national securities exchange  
7                   under section 6 of the Securities Exchange Act of  
8                   1934 (15 U.S.C. 78f).

9                   (6) NONPROFIT.—The term “nonprofit”, with  
10                  respect to an organization, means that the organiza-  
11                  tion is exempt from taxation under section 501(a) of  
12                  the Internal Revenue Code of 1986.

13                  (7) RELEVANT MUSEUM.—The term “relevant  
14                  museum”—

15                         (A) has the meaning given the term “mu-  
16                         seum” in section 273 of the Museum and Li-  
17                         brary Services Act (20 U.S.C. 9172); and

18                         (B) shall not include any entity that is or-  
19                         ganized as a for-profit entity.

20                  (8) SEASONAL EMPLOYER.—The term “sea-  
21                  sonal employer” has the meaning given that term in  
22                  subparagraph (A) of section 7(a)(36) of the Small  
23                  Business Act (15 U.S.C. 636(a)), as amended by  
24                  this Act.

25                  (9) STATE.—The term “State” means—

- 1 (A) a State;
- 2 (B) the District of Columbia;
- 3 (C) the Commonwealth of Puerto Rico;
- 4 and
- 5 (D) any other territory or possession of the
- 6 United States.

7 (10) TALENT REPRESENTATIVE.—The term

8 “talent representative”—

- 9 (A) means an agent or manager that—
- 10 (i) as not less than 70 percent of the
- 11 operations of the agent or manager, is en-
- 12 gaged in representing or managing artists
- 13 and entertainers;
- 14 (ii) books or represents musicians, co-
- 15 medians, actors, or similar performing art-
- 16 ists primarily at live events in venues or at
- 17 festivals; and
- 18 (iii) represents performers described
- 19 in clause (ii) that are paid in an amount
- 20 that is based on the number of tickets sold,
- 21 or a similar basis; and
- 22 (B) includes an agent or manager de-
- 23 scribed in subparagraph (A) that—
- 24 (i) operates for profit;
- 25 (ii) is a nonprofit organization;

1 (iii) is government-owned; or

2 (iv) is a corporation, limited liability  
3 company, or partnership or operated as a  
4 sole proprietorship.

5 (b) AUTHORITY.—

6 (1) IN GENERAL.—

7 (A) ADMINISTRATION.—The Associate Ad-  
8 ministrator for the Office of Disaster Assist-  
9 ance of the Administration shall coordinate and  
10 formulate policies relating to the administration  
11 of grants made under this section.

12 (B) CERTIFICATION OF NEED.—An eligible  
13 person or entity applying for a grant under this  
14 section shall submit a good faith certification  
15 that the uncertainty of current economic condi-  
16 tions makes necessary the grant to support the  
17 ongoing operations of the eligible person or en-  
18 tity.

19 (2) INITIAL GRANTS.—

20 (A) IN GENERAL.—The Administrator may  
21 make initial grants to eligible persons or enti-  
22 ties in accordance with this section.

23 (B) INITIAL PRIORITIES FOR AWARDING  
24 GRANTS.—



1                   (i) FIRST PRIORITY IN AWARDING  
2                   GRANTS.—During the initial 14-day period  
3                   during which the Administrator awards  
4                   grants under this paragraph, the Adminis-  
5                   trator shall only award grants to an eligi-  
6                   ble person or entity with revenue, during  
7                   the period beginning on April 1, 2020 and  
8                   ending on December 31, 2020, that is not  
9                   more than 10 percent of the revenue of the  
10                  eligible person or entity during the period  
11                  beginning on April 1, 2019 and ending on  
12                  December 31, 2019, due to the COVID–19  
13                  pandemic.

14                  (ii) SECOND PRIORITY IN AWARDING  
15                  GRANTS.—During the 14-day period imme-  
16                  diately following the 14-day period de-  
17                  scribed in clause (i), the Administrator  
18                  shall only award grants to an eligible per-  
19                  son or entity with revenue, during the pe-  
20                  riod beginning on April 1, 2020 and end-  
21                  ing on December 31, 2020, that is not  
22                  more than 30 percent of the revenue of the  
23                  eligible person or entity during the period  
24                  beginning on April 1, 2019 and ending on

1 December 31, 2019, due to the COVID-19  
2 pandemic.

3 (iii) DETERMINATION OF REVENUE.—

4 For purposes of clauses (i) and (ii)—

5 (I) any amounts received by an  
6 eligible person or entity under the  
7 CARES Act (Public Law 116-136;  
8 134 Stat. 281) or an amendment  
9 made by the CARES Act shall not be  
10 counted as revenue of an eligible per-  
11 son or entity;

12 (II) the Administrator shall use  
13 an accrual method of accounting for  
14 determining revenue; and

15 (III) the Administrator may use  
16 alternative methods to establish rev-  
17 enue losses for an eligible person or  
18 entity that is a seasonal employer and  
19 that would be adversely impacted if  
20 January, February, and March are  
21 excluded from the calculation of year-  
22 over-year revenues.

23 (iv) LIMIT ON USE OF AMOUNTS FOR  
24 PRIORITY APPLICANTS.—The Adminis-  
25 trator may use not more than 80 percent

1 of the amounts appropriated under section  
2 323(d)(1)(H) of this Act to carry out this  
3 section to make initial grants under this  
4 paragraph to eligible persons or entities  
5 described in clause (i) or (ii) of this sub-  
6 paragraph that apply for a grant under  
7 this paragraph during the initial 28-day  
8 period during which the Administrator  
9 awards grants under this paragraph.

10 (C) GRANTS AFTER PRIORITY PERIODS.—  
11 After the end of the initial 28-day period during  
12 which the Administrator awards grants under  
13 this paragraph, the Administrator may award  
14 an initial grant to any eligible person or entity.

15 (D) LIMITS ON NUMBER OF INITIAL  
16 GRANTS TO AFFILIATES.—Not more than 5  
17 business entities of an eligible person or entity  
18 that would be considered affiliates under the af-  
19 filiation rules of the Administration may receive  
20 a grant under this paragraph.

21 (E) SET-ASIDE FOR SMALL EMPLOYERS.—

22 (i) IN GENERAL.—Subject to clause  
23 (ii), not less than \$2,000,000,000 of the  
24 total amount of grants made available  
25 under this paragraph shall be awarded to

1 eligible persons or entities which employ  
2 not more than 50 full-time employees, de-  
3 termined in accordance with subsection  
4 (a)(1)(C).

5 (ii) TIME LIMIT.—Clause (i) shall not  
6 apply on and after the date that is 60 days  
7 after the Administrator begins awarding  
8 grants under this section and, on and after  
9 such date, amounts available for grants  
10 under this section may be used for grants  
11 under this section to any eligible person or  
12 entity.

13 (3) SUPPLEMENTAL GRANTS.—

14 (A) IN GENERAL.—Subject to subpara-  
15 graph (B), the Administrator may make a sup-  
16 plemental grant in accordance with this section  
17 to an eligible person or entity that receives a  
18 grant under paragraph (2) if, as of April 1,  
19 2021, the revenues of the eligible person or en-  
20 tity for the most recent calendar quarter are  
21 not more than 30 percent of the revenues of the  
22 eligible person or entity for the corresponding  
23 calendar quarter during 2019 due to the  
24 COVID-19 pandemic.

1           (B) PROCESSING TIMELY INITIAL GRANT  
2           APPLICATIONS FIRST.—The Administrator may  
3           not award a supplemental grant under subpara-  
4           graph (A) until the Administrator has com-  
5           pleted processing (including determining wheth-  
6           er to award a grant) each application for an ini-  
7           tial grant under paragraph (2) that is sub-  
8           mitted by an eligible person or entity on or be-  
9           fore the date that is 60 days after the date on  
10          which the Administrator begins accepting such  
11          applications.

12          (4) CERTIFICATION.—An eligible person or en-  
13          tity applying for a grant under this section that is  
14          an eligible business described in the matter pre-  
15          ceding subclause (I) of section 4003(c)(3)(D)(i) of  
16          the CARES Act (15 U.S.C. 9042(c)(3)(D)(i)), shall  
17          make a good-faith certification described in sub-  
18          clauses (IX) and (X) of such section.

19          (c) AMOUNT.—

20               (1) INITIAL GRANTS.—

21                   (A) IN GENERAL.—A grant under sub-  
22                   section (b)(2) shall be in the amount equal to  
23                   the lesser of—

24                               (i)(I) for an eligible person or entity  
25                               that was in operation on January 1, 2019,

1           the amount equal to 45 percent of the  
2           gross earned revenue of the eligible person  
3           or entity during 2019; or

4                   (II) for an eligible person or entity  
5           that began operations after January 1,  
6           2019, the amount equal to the product ob-  
7           tained by multiplying—

8                           (aa) the average monthly gross  
9                           earned revenue for each full month  
10                          during which the eligible person or en-  
11                          tity was in operation during 2019; by

12                                   (bb) 6; or

13                                   (ii) \$10,000,000.

14                   (B) APPLICATION TO RELEVANT MUSEUM  
15           OPERATORS.—A relevant museum operator may  
16           not receive grants under subsection (b)(2) in a  
17           total amount that is more than \$10,000,000  
18           with respect to all relevant museums operated  
19           by the relevant museum operator.

20                   (2) SUPPLEMENTAL GRANTS.—A grant under  
21           subsection (b)(3) shall be in the amount equal to 50  
22           percent of the grant received by the eligible person  
23           or entity under subsection (b)(2).

24                   (3) OVERALL MAXIMUMS.—The total amount of  
25           grants received under paragraphs (2) and (3) of

1 subsection (b) by an eligible person or entity shall be  
2 not more than \$10,000,000.

3 (d) USE OF FUNDS.—

4 (1) TIMING.—

5 (A) EXPENSES INCURRED.—

6 (i) IN GENERAL.—Except as provided  
7 in clause (ii), amounts received under a  
8 grant under this section may be used for  
9 costs incurred during the period beginning  
10 on March 1, 2020, and ending on Decem-  
11 ber 31, 2021.

12 (ii) EXTENSION FOR SUPPLEMENTAL  
13 GRANTS.—If an eligible person or entity  
14 receives a grant under subsection (b)(3),  
15 amounts received under either grant under  
16 this section may be used for costs incurred  
17 during the period beginning on March 1,  
18 2020, and ending on June 30, 2022.

19 (B) EXPENDITURE.—

20 (i) IN GENERAL.—Except as provided  
21 in clause (ii), an eligible person or entity  
22 shall return to the Administrator any  
23 amounts received under a grant under this  
24 section that are not expended on or before

1 the date that is 1 year after the date of  
2 disbursement of the grant.

3 (ii) EXTENSION FOR SUPPLEMENTAL  
4 GRANTS.—If an eligible person or entity  
5 receives a grant under subsection (b)(3),  
6 the eligible person or entity shall return to  
7 the Administrator any amounts received  
8 under either grant under this section that  
9 are not expended on or before the date  
10 that is 18 months after the date of dis-  
11 bursement to the eligible person or entity  
12 of the grant under subsection (b)(2).

13 (2) ALLOWABLE EXPENSES.—

14 (A) DEFINITIONS.—In this paragraph—

15 (i) the terms “covered mortgage obli-  
16 gation”, “covered rent obligation”, “cov-  
17 ered utility payment”, and “covered worker  
18 protection expenditure” have the meanings  
19 given those terms in section 7A(a) of the  
20 Small Business Act, as redesignated,  
21 transferred, and amended by this Act; and

22 (ii) the term “payroll costs” has the  
23 meaning given that term in section  
24 7(a)(36)(A) of the Small Business Act (15  
25 U.S.C. 636(a)(36)(A).



1           (B) EXPENSES.—An eligible person or en-  
2           tity may use amounts received under a grant  
3           under this section for—

4                   (i) payroll costs;

5                   (ii) payments on any covered rent ob-  
6           ligation;

7                   (iii) any covered utility payment;

8                   (iv) scheduled payments of interest or  
9           principal on any covered mortgage obliga-  
10          tion (which shall not include any prepay-  
11          ment of principal on a covered mortgage  
12          obligation);

13                  (v) scheduled payments of interest or  
14          principal on any indebtedness or debt in-  
15          strument (which shall not include any pre-  
16          payment of principal) incurred in the ordi-  
17          nary course of business that is a liability of  
18          the eligible person or entity and was in-  
19          curred prior to February 15, 2020;

20                  (vi) covered worker protection expend-  
21          itures;

22                  (vii) payments made to independent  
23          contractors, as reported on Form-1099  
24          MISC, not to exceed a total of \$100,000 in  
25          annual compensation for any individual

1 employee of an independent contractor;

2 and

3 (viii) other ordinary and necessary

4 business expenses, including—

5 (I) maintenance expenses;

6 (II) administrative costs, includ-

7 ing fees and licensing costs;

8 (III) State and local taxes and

9 fees;

10 (IV) operating leases in effect as

11 of February 15, 2020;

12 (V) payments required for insur-

13 ance on any insurance policy; and

14 (VI) advertising, production

15 transportation, and capital expendi-

16 tures related to producing a theatrical

17 or live performing arts production,

18 concert, exhibition, or comedy show,

19 except that a grant under this section

20 may not be used primarily for such

21 expenditures.

22 (3) PROHIBITED EXPENSES.—An eligible per-

23 son or entity may not use amounts received under

24 a grant under this section—

25 (A) to purchase real estate;

1 (B) for payments of interest or principal  
2 on loans originated after February 15, 2020;

3 (C) to invest or re-lend funds;

4 (D) for contributions or expenditures to, or  
5 on behalf of, any political party, party com-  
6 mittee, or candidate for elective office; or

7 (E) for any other use as may be prohibited  
8 by the Administrator.

9 (e) INCREASED OVERSIGHT OF SHUTTERED VENUE  
10 OPERATOR GRANTS.—The Administrator shall increase  
11 oversight of eligible persons and entities receiving grants  
12 under this section, which may include the following:

13 (1) DOCUMENTATION.—Additional documenta-  
14 tion requirements that are consistent with the eligi-  
15 bility and other requirements under this section, in-  
16 cluding requiring an eligible person or entity that re-  
17 ceives a grant under this section to retain records  
18 that document compliance with the requirements for  
19 grants under this section—

20 (A) with respect to employment records,  
21 for the 4-year period following receipt of the  
22 grant; and

23 (B) with respect to other records, for the  
24 3-year period following receipt of the grant.

1           (2) **REVIEWS OF USE.**—Reviews of the use of  
2 the grant proceeds by an eligible person or entity to  
3 ensure compliance with requirements established  
4 under this section and by the Administrator, includ-  
5 ing that the Administrator may—

6           (A) review and audit grants under this sec-  
7 tion; and

8           (B) in the case of fraud or other material  
9 noncompliance with respect to a grant under  
10 this section—

11           (i) require repayment of misspent  
12 funds; or

13           (ii) pursue legal action to collect  
14 funds.

15       (f) **SHUTTERED VENUE OVERSIGHT AND AUDIT**  
16 **PLAN.**—

17           (1) **IN GENERAL.**—Not later than 45 days after  
18 the date of enactment of this Act, the Administrator  
19 shall submit to the Committee on Small Business  
20 and Entrepreneurship of the Senate and the Com-  
21 mittee on Small Business of the House of Rep-  
22 resentatives an audit plan that details—

23           (A) the policies and procedures of the Ad-  
24 ministrator for conducting oversight and audits  
25 of grants under this section; and

1           (B) the metrics that the Administrator  
2           shall use to determine which grants under this  
3           section will be audited pursuant to subsection  
4           (e).

5           (2) REPORTS.—Not later than 60 days after  
6           the date of enactment of this Act, and each month  
7           thereafter until the date that is 1 year after the date  
8           on which all amounts made available under section  
9           323(d)(1)(H) of this Act have been expended, the  
10          Administrator shall submit to the Committee on  
11          Small Business and Entrepreneurship of the Senate  
12          and the Committee on Small Business of the House  
13          of Representatives a report on the oversight and  
14          audit activities of the Administrator under this sub-  
15          section, which shall include—

16                (A) the total number of initial grants ap-  
17                proved and disbursed;

18                (B) the total amount of grants received by  
19                each eligible person or entity, including any  
20                supplemental grants;

21                (C) the number of active investigations and  
22                audits of grants under this section;

23                (D) the number of completed reviews and  
24                audits of grants under this section, including a

1 description of any findings of fraud or other  
2 material noncompliance.

3 (E) any substantial changes made to the  
4 oversight and audit plan submitted under para-  
5 graph (1).

6 **SEC. 325. EXTENSION OF THE DEBT RELIEF PROGRAM.**

7 (a) IN GENERAL.—Section 1112 of the CARES Act  
8 (15 U.S.C. 9011) is amended—

9 (1) in subsection (c)—

10 (A) by striking paragraph (1) and insert-  
11 ing the following:

12 “(1) IN GENERAL.—Subject to the other provi-  
13 sions of this section, the Administrator shall pay the  
14 principal, interest, and any associated fees that are  
15 owed on a covered loan in a regular servicing status,  
16 without regard to the date on which the covered loan  
17 is fully disbursed, and subject to availability of  
18 funds, as follows:

19 “(A) With respect to a covered loan made  
20 before the date of enactment of this Act and  
21 not on deferment, the Administrator shall make  
22 those payments as follows:

23 “(i) The Administrator shall make  
24 those payments for the 6-month period be-