HELP FOR FISHERIES AND AQUACULTURE

Congress has passed several rounds of financial assistance and relief in response to the COVID-19 pandemic, including most recently the *American Rescue Plan*. The *American Rescue Plan* includes the following assistance for fisheries and aquaculture.

*** WHAT IS NEW IN THE AMERICAN RESCUE PLAN ***

The *American Rescue Plan* provides for \$4 billion to the U.S. Department of Agriculture (USDA) to provide additional relief for seafood processors and distributors of seafood, and extends the eligibility for unemployment benefits and the additional amounts people can receive. Details are below.

In addition to the *American Rescue Plan*, you may be eligible for ongoing relief provided by the *Families First Coronavirus Response Act* ("Families First"), the *Coronavirus Aid, Relief, and Economic Security (CARES) Act*, and the Coronavirus Response and Relief Supplemental Appropriations Act of 2021 (COVID relief law).

Assistance from the USDA

The *American Rescue Plan*, provides for \$4 billion to the USDA to provide additional relief for seafood processors and distributors of seafood, such as by making grants and loans to small or midsized distributors and processors (including seafood) to respond to COVID-19, including by implementing measures to protect workers.

Details on this new program have yet to be determined, but this fact sheet will be updated as the USDA implements this authority. Please also check the USDA's <u>website</u> on COVID relief for updates. In addition, the USDA's Farm Service Administration (FSA) is expected to continue playing a central role in providing service to agricultural producers. Local FSA agents and offices can be found here.

National Oceanic and Atmospheric Administration (NOAA) Assistance

Under the COVID relief law passed in December 2020, a total of \$300 million will be available from NOAA for COVID-19 impacts to commercial, charter, tribal, ceremonial, and subsistence fisheries, including \$15 million for aquaculture and seafood processors.

The distribution among eligible states will be determined by NOAA, and it is expected to follow the same formula and process as the CARES Act. Once NOAA determines the State of Hawaii's share, the state will then have to develop a spend plan to distribute funds among eligible participants according to guidelines developed by NOAA. Once the spend plan is approved, funds will be disbursed to beneficiaries according to the plan.

For further information, please check the NOAA website.

Small Business Administration (SBA) Assistance

Under the December COVID relief law, Congress provided an additional \$284 billion for a second round of SBA Paycheck Protection Program (PPP) loans. Fishing companies and other companies that qualify as small businesses under SBA regulations may be eligible to apply for an SBA PPP loan.

Factsheets about the SBA's paycheck protection and other SBA loan programs are available on Senator Schatz's website.

LOAN ELIGIBILITY

Companies may not receive payments from both of these NOAA and SBA programs for the same COVID-19 impact. Companies should determine which program is better for their needs.

Unemployment Insurance

Besides direct assistance to farmers and agricultural businesses, the *American Rescue Plan* extended the eligibility for unemployment benefits and the additional amounts people can receive. This includes independent contractors, part-time workers, and others not normally eligible for unemployment benefits. Please see the <u>unemployment benefits factsheet</u>. If your job has been affected by the COVID-19 pandemic, you can apply for unemployment benefits in Hawaii here.