
DIGEST

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HB 72 Original

2020 Second Extraordinary Session

Stefanski

Abstract: Allocates \$25 million dollars of La. Main Street Recovery Program "Main Street Program" funds for bars.

Present law (R.S. 39:100.44) establishes the Main Street Program. Further establishes the La. Main Street Recovery Fund "Fund" to finance the grants awarded by the Main Street Program. Proposed law retains present law.

Of the three hundred million dollars originally placed into the Fund, present law requires a minimum of \$40M to be awarded to minority business enterprises. Proposed law retains present law.

Proposed law further requires a total of \$25M is to be awarded to eligible businesses operating as bars. Present law defines "eligible business" as a for-profit corporation, a limited liability company, a partnership, or a sole proprietorship that meets specific criteria, including being domiciled in Louisiana as of March 1, 2020; having customers or employees coming to its physical premises; and having no more than 50 full-time equivalent employees as of March 1, 2020. Proposed law defines "bar" for the purposes of proposed law as an establishment whose owner, as of March 1, 2020, was in possession of current retail alcohol permits authorizing sales for consumption on the premises issued by the commissioner of alcohol and tobacco control.

Proposed law further provides that, notwithstanding any provision of law to the contrary, for awards granted pursuant to the provisions of proposed law, the total award payment shall not be reduced by more than half for any Paycheck Protection Program funds, Economic Injury Disaster Loan Emergency Advance funds, or business interruption insurance proceeds received by the bar.

Further provides that the treasurer may continue to process applications and award grants for pending non-bar applications received as of the effective date of proposed law, but may not award any grants to businesses that are not bars, as defined in proposed law, if such award will impinge upon any remaining amount allocated by proposed law for bars.

Effective upon signature of governor or lapse of time for gubernatorial action.

(Amends R.S. 39:100.44(J))