



## **Local Attorneys Highlight New Restaurant Revitalization Fund Bankruptcy Restriction**

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Crestview, FLA. - The Restaurant Revitalization Fund (RRF) is a program created by American Rescue Plan Act to provide financial assistance to restaurants and other eligible businesses. The newly established program consists of \$29 billion in funds and seeks to help the restaurant industry regain losses experienced due to the pandemic. According to local attorneys Lewis and Jurnovoy, a restaurant can declare a loss of up to \$10 million per business, but no more than \$5 million per location. As long as the funds are used for eligible purposes no later than March 11, 2023, recipients are not required to repay the funding.

However, bankrupt companies are not allowed to apply unless they have a court-approved bankruptcy plan already established. This restriction is a serious problem, as struggling restaurants may not be able to arrange bankruptcy before their funds run out.

Since the establishment of the program, there have already been 147,000 applications submitted with an estimated \$29 billion pending, making it unclear if the program will have enough funds for any remaining

restaurants that still need to navigate the bankruptcy process.

The funding is meant to be a lifeline for small family-owned businesses that have missed out on other pandemic relief options due to competition with corporations. It seems the funds might not be enough to stimulate the industry, especially with the bankruptcy restriction tacked on.

Lewis and Jurnovoy have been assisting those across the Florida Panhandle with bankruptcy needs for generations. The respected debt relief lawyers are always here to answer bankruptcy questions for those struggling to understand the difficult process. Lewis and Jurnovoy specialize in Chapter 7 and Chapter 13 bankruptcy law, with a dedication to helping solve each individual's financial situation. For more information on debt relief or bankruptcy, call Lewis and Jurnovoy at (850) 409-3350 to set up a free consultation, or visit them online anytime at [www.lewisandJurnovoy.com](http://www.lewisandJurnovoy.com).

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### **Lewis & Jurnovoy, PA- Crestview**

*The primary emphasis of our law firm is in the representation of individuals in Chapter 13 bankruptcy, Chapter 7 bankruptcy, mortgage foreclosures, mortgage modifications and protecting against abusive debt collectors.*

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