

# UNWRAPPING THE NEW STIMULUS BILL FOR FOOD, BEVERAGE AND HOSPITALITY COMPANIES [WEBINAR RECORDING]

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The food, beverage and hospitality industry has been one of the hardest-hit by economic fallout from the coronavirus. In 2020, a resounding 17% of U.S. restaurants were “closed permanently or long-term.” In November, the American Hotel & Lodging Association reported that 71% of hotels would not survive another 6 months without further federal assistance given current and projected travel demand.

For businesses managing to stay afloat, the long-delayed, \$2.3 trillion coronavirus relief package has been highly anticipated. Included in this 5,593-page legislation is \$285 billion reserved for supporting small businesses.

On February 3, 2021, Yasmin Azodi, an attorney in ECJ's Business, Corporate & Tax Department, and Pooja S. Nair, Chair of ECJ's Food, Beverage & Hospitality Department, presented a brief webinar on what the \$2.3 trillion package and the amended Paycheck Protection Program (“PPP”) mean for the food, beverage and hospitality industry, including second draw loans, forgivable expenses, the covered period, simplified forgiveness applications and business meal deductions.

**[Watch the Webinar Replay](#)**

## PROFESSIONALS

Yasmin Azodi

Pooja S. Nair

## PRACTICE AREAS

Business, Corporate and Tax

Food, Beverage and Hospitality