



## PRESS RELEASE

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### Treasurer Schroder closes out grants for movie theaters

BATON ROUGE, LA – State Treasurer John M. Schroder has released nearly \$500,000 of supplemental grant payments to movie theaters across the state per legislation that provided a second round of funding for theaters that suffered economic hardship due to the pandemic. Louisiana Treasury Department oversaw the grant program, an extension of the Main Street Recovery program.

“It’s wonderful to head out to the theater to catch a show, but as we’re all abundantly aware, that wasn’t the case over the past several years,” said Schroder. “Vacant seats meant no income for theater owners. To keep them from closing for good, the Legislature saw fit to give them a leg up so we could all still enjoy going to the movies today.”

28 theaters qualified for a supplemental grant award check in this second round of funding prescribed by legislators. This number includes several movie theaters that were eligible and awarded grants during last year’s program but were not made financially whole with initial grant funding or through additional federal COVID-19 relief funding.

Please note that some theaters that received grants last year were eligible for consideration under Act 497 of the 2022 Regular Legislative Session, which created the second round of grants, but may not have been awarded any grants due to the amount of federal funding they received. The amount was determined using a pro-rata, per-screen basis.