



Small Business Provisions

- **Paycheck Protection: Forgiveness For Small Business Loans for Keeping Employees:** Through the SBA's existing [7\(a\) loan program](#), the bill creates a "paycheck protection program" for small employers, self-employed individuals, and "gig economy" workers, with \$350 billion to help prevent workers from losing their jobs and small businesses from going under due to economic losses caused by the COVID-19 pandemic. The "Paycheck Protection Program" would provide 8 weeks of cash-flow assistance through 100% federally guaranteed loans to small employers who maintain their payroll during this emergency. If the employer maintains payroll, the portion of the loans used for covered payroll costs, interest on mortgage obligations, rent, and utilities would be forgiven. This proposal would be retroactive to February 15, 2020, to help bring workers who may have already been laid off back onto payrolls.
- **Flexibility with Disaster Loans:** Businesses that have already taken advantage of the SBA's [Economic Injury Disaster Loans](#) will have the opportunity to "re-finance" those loans into the "paycheck protection program".
- **Debt Relief:** For six months, SBA is required to pay all principal, interest and fees on all existing SBA loan products including 7(a), Community Advantage, 504, and Microloan programs for six months.

Tax Provisions

- **Money for American families.** A one-time check of \$1,200 per individual and \$500 per child for those with a valid SSN. There are no earned income or tax liability requirements to receive these rebate checks. The full rebate amount is available for those with incomes at or below \$75,000 for individuals, \$112,500 for head of household, and \$150,000 for married couples. The rebate amount phases out after those income levels.
- **Loosens Rules on Retirement Accounts.** A temporary pause for 2020 on the mandatory minimum distributions from retirement accounts allowing capital to stay invested instead of being forced to cash out. The bill also waives the 10% penalty on coronavirus-related early distributions from 401(k)s and IRAs, which applies to distributions up to \$100,000 made at any time during 2020.
- **Employee Retention Tax Credit:** Employers that face closure orders or suffer economic hardship due to the coronavirus crisis that continue to pay employees that are furloughed may be eligible for a 50% credit on up to \$10,000 of wages paid to those employees.
- **Delays Payroll Tax Payments for Employers:** Employers would be able to delay the payment of their 2020 payroll taxes until 2021 and 2022, leading to approximately \$300 billion of extra cash flow for businesses.
- **Restores Supports for Businesses Suffering Losses:** The bill also allows businesses to carry back losses from 2018, 2019, and 2020 to the previous 5 years, which will allow businesses access to immediate tax refunds.
- **Encourages Businesses to Invest in Improvements:** The bill would fix cost recovery for investments in Qualified Improvement Properties, which will allow businesses that made these investments in 2018 and 2019 and receive tax refunds now.

Unemployment Provisions

- **Expanded Unemployment Benefits:** Temporarily expands unemployment benefits to cover the self-employed, independent contractors, gig workers, etc. during the public health emergency. The bill also includes support to state and local governments and nonprofits so they can pay unemployment to their employees.
- **More Money for a Longer Period for More Workers:** Adds a \$600/week across-the-board payment increase through the end of July. In addition, for those who need it, the bill provides an additional 13 weeks of benefits beyond what states typically allow.

Coronavirus Relief Fund

- **Additional State Emergency Funding:** \$150 billion to States, Territories, and Tribal governments to use for expenditures incurred due to the public health emergency with respect to COVID-19 in the face of revenue declines, allocated by population proportions.

Additional Emergency Relief

- **\$425 billion for loans, loan guarantees, and investments** in support of [lending facilities established by the Federal Reserve](#) for the purpose of providing liquidity to businesses, states, or municipalities through purchasing obligations or other interests directly from issuers of such obligations or other interests.
- The bill **cuts red tape** to ensure that banks have room to provide the resources businesses need.

Additional Funding of Existing Programs

- The **Rural Business Cooperative Service** is receiving an additional \$20.5 million to facilitate making \$1 billion in lending authority available for the [Business and Industry loan guarantee program](#), which provides financing to business owners that might not be able to qualify for a loan on their own.
- The [Reconnect Pilot](#) is receiving \$100 million to provide grants for the costs of construction, improvement, or acquisition of facilities and equipment needed to provide broadband service in eligible rural areas.
- The [Community Development Block Grant \(CDBG\)](#) receives \$5 billion to provide communities and states with funding to provide a wide range of resources to address COVID-19, such as services for senior citizens, the homeless, and public health services. Funding will be distributed using the CDBG formula.
- The [Dislocated Worker National Reserve](#) is receiving \$345 million to help states and communities to respond to the workforce impacts and layoffs resulting from the coronavirus.
- [State and Local Preparedness Grants](#) receive \$1.5 billion in designated funding for state and local preparedness and response activities. When combined with the first supplemental, Congress has provided \$2.5 billion for state and local needs.
- The [Child Care and Development Block Grant](#) receives \$3.5 billion in grants to states for immediate assistance to child care providers to prevent them from going out of business and to otherwise support child care for families, including for healthcare workers, first responders, and others playing critical roles during this crisis.
- The [Community Services Block Grant](#) program receives \$1 billion in direct funding to local community-based organizations to provide a wide-range of social services and emergency assistance for those who need it most.
- The [Supplemental Nutrition Assistance Program \(SNAP\)](#) receives \$15.51 billion to provide additional funding for SNAP to cover waiver authorities granted in H.R. 6201 and anticipated increases in participation as a result of coronavirus.
- The [Emergency Food Assistance Program](#) receives \$450 million to provide additional funding for commodities and distribution of emergency food assistance through community partners, including food banks.

- **Veteran Affairs** receives \$14.4 billion to support increased demand for healthcare services at VA facilities and through telehealth, including the purchase of medical equipment and supplies, testing kits, and personal protective equipment. Also enables VA to provide additional support for vulnerable veterans, including through programs to assist homeless or at-risk of becoming homeless veterans, as well as within VA-run nursing homes and community living centers.

Specific Health Appropriations:

- \$100 billion to hospitals and other health care providers through a new program. The bill provides wide latitude to the Administration to determine program parameters. We believe HHS will hire a third-party claims processor, similar to a Medicare Administrative Contractor. This processor will use criteria, outlined by HHS, to determine (1) eligibility of provider, (2) justifiability of amount, (3) amount of claim, (4) payment, and any other information determined by HHS. We also assume there will be an administrative appeals process. We do not know specifics yet as this is a new program.
- \$16 billion to the Strategic National Stockpile to procure personal protective equipment, ventilators, and other medical supplies for federal and state response efforts
- \$11 billion to support research and development of vaccines, therapeutics, and diagnostics to prevent or treat the effects of coronavirus.
- \$4.3 billion to the CDC to support federal, state, and local public health agencies to prevent, prepare for, and respond to the coronavirus
- \$185 million through HRSA to support rural critical access hospitals, rural tribal health and telehealth programs
- \$200 million for CMS for priorities like assisting nursing homes with infection control and support states' efforts to prevent the spread of coronavirus in nursing homes
- \$1.32 billion in supplemental funding to community health centers on the front lines of testing and treating patients for COVID-19.
- \$340 million for rural broadband and telehealth infrastructure, as well as telemedicine initiatives.