

WHAT'S IN THE CARES ACT?

On March 27, 2020, lawmakers enacted a \$2 trillion stimulus package to address the near-term economic impact that the coronavirus pandemic is having on families and businesses. Some of the key items in the legislation include:



Financial Assistance for Companies in Need

Mostly used to support loans to businesses, states, and municipalities through a new Federal Reserve lending facility.

\$500 BILLION



Economic Support for Small Businesses

Federally guaranteed loans are available for qualifying small businesses through June 30. Portions of the loans spent on rent, utilities, and payroll are eligible for forgiveness.

\$380 BILLION



Various Tax Incentives

A number of tax benefits, such as deferring payroll taxes and loosening certain provisions of the Tax Cuts and Jobs Act, will be provided.

\$300 BILLION



Direct Payments to Taxpayers

Payments of \$1,200 will be sent to taxpayers earning up to \$75k, with an additional \$500 per child, gradually phased out for incomes up to \$99k.

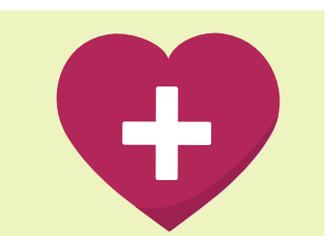
\$290 BILLION



Expansion of Unemployment Benefits

Extends jobless insurance by 13 weeks, increases unemployment benefits by up to \$600 per week for four months, and expands eligibility.

\$260 BILLION



Federal Aid to Hospitals & Healthcare Providers

Helps hospitals, community health centers, and other healthcare providers prepare for and respond to the pandemic.

\$150 BILLION