

H.R. 748: THE CORONAVIRUS AID, RELIEF, AND ECONOMIC SECURITY (CARES) ACT

Expand & Extend Unemployment Benefits

- Increase unemployment benefits by \$600/week, cover additional workers who would not normally be eligible, provide an additional 13 weeks of benefits, & other changes

\$260 billion

\$260 billion

Issue One-Time Checks

- Provide tax rebates of \$1,200/adult & \$500/child, gradually phased out for those earning over \$75,000 (\$150,000/couple) annually

\$290 billion

\$290 billion

Provide Small Business Loans & Grants

- Support, issue, & guarantee loans to small businesses; offer partial loan forgiveness for funds spent on payroll, rent, mortgages, & utilities
- Provide emergency grants for small businesses
- Issue grants related to small businesses & entrepreneurial development

\$377 billion

\$366 billion

\$10 billion

\$1 billion

Support Loans & Loan Guarantees for Large Businesses & Governments

- Provide loans to passenger airlines
- Provide loans to cargo airlines
- Provide loans to firms vital to maintaining national security
- Provide loans to the U.S. Postal Service for operating expenses
- Support \$4.5 trillion of loans to businesses, states, & municipalities via Federal Reserve facility

\$510 billion

\$25 billion

\$4 billion

\$17 billion

\$10 billion

\$454 billion

Support Local & State Governments

- Provide aid to states (at least \$1.25 billion per state)

\$150 billion

\$150 billion

Increase Health-Related Spending

- Increase hospitals & public health funding
- Increase preparedness funding
- Increase funding for community health centers
- Increase Medicare payments, expand telehealth & home services, & repeal Medicare sequester
- Increase funding toward veterans & defense health
- Increase funding for the CDC, FDA, NIH, HIS, & other health related agencies

>\$180 billion

\$100 billion

\$27 billion

\$6 billion

~\$20 billion

\$20 billion

~\$10 billion

Increase Spending for Social Programs

- Increase SNAP (food & stamps) & child nutrition funding
- Increase child & family services funding
- Boost housing support

\$42 billion

\$25 billion

\$5 billion

\$12 billion

Increase Disaster Assistance

- Expand FEMA disaster assistance fund

\$45 billion

\$45 billion

Increase Education Spending

- Establish Education Stabilization Fund for states, school districts, & higher educations
- Enact supplemental appropriations for Department of Education programs
- Preserving student aid for those affected for COVID-19
- Defer payments & interest on federally held student loans for 6 month

>\$32 billion

\$31 billion

<\$1 billion

{unknown}

{unknown}

Support Transportation Providers & Industries

- Provide grants to carriers & airlines contractors to avoid furloughs & pay cuts
- Issue infrastructure grants to transit providers, including state and local governments
- Provide grants to publicly owned commercial airports
- Temporarily suspend airline ticket, cargo, & fuels

\$72 billion

\$33 billion

\$25 billion

\$10 billion

\$4 billion

Reduce Individual Taxes

- Loosen caps on deductibility of charitable giving as a share of income
- Provide temporary deduction for up to \$300 of charitable donations by nonitemizers
- Allow up to \$100,000 to be withdrawn from retirement accounts for reason related to COVID-19
- Temporarily waive retirement minimum distribution rules
- Temporarily exclude employer provided student loan assistance from income

~\$10 billion

\$1 billion

\$2 billion

\$3 billion

\$5 billion

{unknown}

Cut Business Taxes

- Loosen caps imposed under the Tax Cut & Jobs Act on interest deductibility & operating losses
- Offer payroll tax credits for business who retain workers at a loss
- Delay Employer payroll tax payments from 2020 to 2021 & 2022
- Allow retailers & restaurants to write off the cost of improvements
- Allow liquor distillers to make hand sanitizer tax-free

~\$280 billion

\$210 billion

\$55 billion

\$12 billion

{unknown}

{unknown}

Other Spending

>\$25 billion

Total

~\$2.3 trillion