



CARES Act

The Coronavirus Aid, Relief and Economic Security Act

Senate package released March 25, 2020

Relief for America's Small Businesses and Their Employees

- Creates the Paycheck Protection Program with \$349 billion of 100% federally-guaranteed loans to eligible small businesses and non-profits to cover expenses, maintain their payroll, and recover from the financial impacts of the coronavirus. If employers maintain their payroll, the loans can be forgiven to keep employees in their jobs and ready to return to work.
- Provides \$10 billion for emergency grants of up to \$10,000 for eligible small businesses and nonprofits that apply for a SBA Economic Injury Disaster Loan.

Direct Financial Help for Workers and Families

- Sends every American earning less than \$75,000 a check for \$1,200, or \$2,400 for couples earning less than \$150,000, and \$500 for each dependent. Americans earning more will receive a phased down amount, with an upper limit on qualifying income of \$99,000/individual and \$198,000/couple.
- Expands each state's Unemployment Insurance (UI) program by adding \$600 each week to every recipient's check for four months to provide immediate assistance to workers who are laid-off, furloughed, self-employed or are independent contractors.

Support for Patients, Health Care Workers, and Students Entering Workforce

- Ensures patients' COVID-19 diagnostic test costs are covered free of charge, regardless of their type of insurance.
- Includes Senator Romney's [proposal](#) to strengthen the U.S. medical device and drug supply chain, prevent future shortages, and ensure hospitals have the necessary equipment and supplies.
- Expands access to telehealth for COVID-19-related services and provides billions in additional funding for personal protective equipment and medical supplies.
- Defers student loan payments, principal, and interest for up to six months to ease the burden on students who face significant hurdles entering the workforce.

Measures to Stabilize Economy and Save Jobs

- Authorizes approximately \$500 billion to support the retention of employees in states, municipalities, and businesses affected by the crisis, including through loans to the airline industry, the air cargo industry, and national security critical companies; and additional support to the Federal Reserve to lend to other impacted businesses, states, and municipalities.
- Creates a Special Inspector General for Treasury lending and ensures congressional oversight.
- Appropriates \$150 billion for a "Coronavirus Relief Fund" for state and local government to help cover unexpected costs due to the virus.

\$340 Billion in Emergency Funding for COVID-19 Response Measures in Utah and Across U.S.

- Sends \$130 billion to hospitals and health systems around the country.
- Includes emergency funding to support public transit systems, state and local government disaster relief efforts, and K-12 education programs.