

# Initial Summary of \$2T Coronavirus Stimulus Package

## 1. Direct payments to Americans

American taxpayers earning up to \$75,000 will receive \$1,200, and couples earning up to \$150,000 will receive \$2,400. Beyond those amounts, payments will decrease for individuals earning up to \$99,000 and couples earning \$198,000. Every child in single- and two-parent households earning less than \$198,000 will also receive a \$500 payment. The payments will be based on 2019 tax returns – or 2018 if those were the last returns filed – but it is unclear when the payments will start.

## 2. Expanded unemployment insurance

The government will provide people who are unemployed with a \$600 weekly stipend for up to four months, on top of benefits already provided by states. These payments will go to people who have been laid off or furloughed, and to out-of-work members of the gig economy.

## 3. \$150 billion for health care

The deal allots \$150 billion for the health care system and hospitals, which have been sounding the alarm that they will soon exceed capacity and are already running low on critical supplies; \$100 billion will go directly to hospitals, and the additional funds will go toward supplies, medical research and workforce increases. Some \$16 billion is specifically allotted for hospitals to procure supplies like personal protective equipment and ventilators.

## 4. Loans to small businesses

Lawmakers say they are allocating at least \$360 billion to help small businesses and nonprofits. Much of that will go to businesses to pay workers, mortgage interest and rent. Pennsylvania Sen. Pat Toomey said businesses **of up to 500 employees** are eligible for this assistance.

## 5. Loans to state governments and industries

The Treasury Department will create a fund worth \$500 billion or more to assist local and state governments and industries hit by the pandemic. The Treasury will also make \$46 billion in direct financial assistance, including \$25 billion to airlines, \$17 billion for national security and \$4 billion for cargo.

## 6. Oversight of corporate use of funds

The GOP agreed to appoint an inspector general to oversee the fund, and any businesses controlled by Trump, Pence, Mnuchin, or heads of executive departments or their spouses, in-laws or offspring are barred from receiving loans.