



The \$2 Trillion Economic Stimulus Bill Has Passed

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[Infographic] The \$2 Trillion Economic Stimulus Bill Has Passed: Here's an Overview

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Here's an Overview

Spreading \$2 trillion amongst businesses, hospitals, families and individuals, the Coronavirus Aid, Relief, and Economic Security (CARES) Act is designed to bring relief to those experiencing the ever-increasing threat of economic turmoil and downturn amidst the COVID-19 pandemic.

- #### 1 Unemployment Benefits

 - An additional \$600 per week for four months for qualified individuals.
 - Unemployed individuals affected by the pandemic will receive unemployment insurance for an extended 13 weeks.
 - Previously unavailable benefits for freelancers, gig workers and more.
- #### 2 Healthcare Aid

 - Hospitals will receive around \$117 billion in aid.
 - 20% increase in Medicare payments for hospitals treating Medicare patients with coronavirus.
- #### 3 Stimulus Checks

 - Taxpayers earning \$75,000 or less will receive direct stimulus payments of \$1,200.
 - Additional \$500 per child for qualifying families.
 - Check amounts will phase out for individuals earning \$75,000 to \$99,000.
 - Individuals earning \$99,000, or couples earning \$198,000, or more will not receive checks.
- #### 4 Small Business Grants & Loans

\$500 billion in loans and assistance will be going toward businesses:

 - Aviation: \$29 billion
 - National Security-focused businesses: \$17 billion
 - Other businesses & municipalities: \$454 billion

Companies that choose to take this government assistance must:

 - Stop any stock buybacks for the length of the loan plus a year.
 - Retain at least 90 percent of their employee levels between March 24 and September 30, 2020.
 - Not be owned or partly owned (20% or greater) by the Trump family or other senior government officials.
- #### 5 Education

 - \$30 billion in emergency education funding.
 - Payments for federal student loans will be suspended until September 30.
- #### 6 Airlines

 - \$25 billion for passenger airlines.
 - \$4 billion for cargo airlines.
 - \$3 billion for contractors (workers who handle ticketing, cleaning, catering, baggage, etc.).

Additional help in the form of loans and loan guarantees include:

 - Passenger airlines: \$25 billion
 - Cargo airlines: \$4 billion
- #### 7 Local Government

 - \$150 billion for state and local governments feeling the financial impact of combating COVID-19 in their communities.
- #### 8 Food Assistance Programs

The Emergency Food Assistance Program will receive funds including:

 - \$350 million for food purchasing
 - \$100 million for food distribution
 - \$200 million for food assistance in Puerto Rico and U.S. territories
 - \$100 million for food distribution in American Indian reservations

Source
<https://www.congress.gov/bills/116/congress/senate/bills/3548/text?q=%7B%22search%22%3A%5B%22Coronavirus+Aid%2C+Relief%2C+and+Economic+Security%22%5D%7D&r=1&s=1>

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