



December 17, 2020

Palm Beach County, District Six



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COVID-19 Federal Stimulus Update



Dear

Friends,

As Congress nears a final deal on the next COVID-19 stimulus legislation, I want to share with you a summary of what may be included. It appears likely that a major component will be a new round of direct stimulus checks of at least \$600 per person. The legislation is expected to be paired with the government spending bill and a vote could be held as early as this Friday, December 18th. Congress is expected to pass the legislation no later than early next week, before the holiday break. I want to thank Omar Franco from Becker & Poliakoff for the following clear update:

On Monday afternoon, the bipartisan Senate group leading the latest round of discussions on coronavirus relief legislation finally released bill text in a last-ditch effort to attach it to an omnibus spending package. As previously reported, the group decided to release two different bills, deferring to Congressional leadership on the

final decision. One bill contains the more controversial provisions providing relief aid to state and local governments as well as those temporarily shielding companies from legal action and liability during the pandemic. The other, named the Emergency Coronavirus Relief Act of 2020, contains a number of provisions aimed at providing immediate, targeted relief to the individuals and business most in need while also supporting public health efforts. A summary of its key provisions is below.

Small Business Support

- \$300 billion in emergency funding to the SBA
- Additional Paycheck Protection Program (PPP) funding and flexibility
 - Small businesses with 300 or fewer employees and a sustained 30% revenue loss in any quarter of 2020 would be eligible to receive a second forgivable PPP loan
 - Small 501(c)(6) non-lobbying organizations with 150 or fewer employees would become eligible for a PPP loan
 - Simplified loan forgiveness process for borrowers with PPP loans less than \$150,000
 - Additional set-asides for businesses with 10 or fewer employees, and small community lenders (CDFIs, credit unions, MDIs)
- Funding for live venue operators, independent movie theaters, museums impacted by the public health crisis
- Repurposing of \$138 billion in unspent allocations to the PPP program

Unemployment Insurance

- Pandemic unemployment insurance programs, including PUA and PEUC, would be extended by 16 from the end of December
- Federal supplemental unemployment insurance benefits are set at \$300/week and expanded for 16 weeks into April 2021
- \$1 billion for state systems technology modernization and fraud prevention efforts

Helping Students, Families, and Communities

- \$10 billion for a new Child Care Stabilization Fund grants program at HHS to provide grants for child care providers, regardless of whether they have previously received CCDBG funds
- Temporary increase in individual monthly SNAP benefits by 15% for four months
- Expansion of Pandemic-EBT program for families with children in child care
- Extension of CDC eviction moratorium until January 31, 2021
- \$25 billion in rental assistance to states, local and tribal governments
 - No less than 90% of the funds must be used for payment of rent, rental arrears, utilities and home energy costs, and related housing expenses
- Extension of student loan forbearance provisions established by the CARES Act through April 1, 2021
- \$6.25 billion for State Broadband Deployment and Broadband Connectivity grants to bridge the digital divide

Education Funding

- \$82 billion in funding for education providers with provisions similar to the CARES Act
 - \$7.5 billion for the CARES Act's Governors Emergency Education Relief Fund
 - \$54 billion for the Elementary and Secondary School Emergency Relief Fund
 - \$20 billion for the Higher Education Emergency Relief Fund

Addressing Coronavirus

- \$6 billion for vaccine development and distribution
 - \$3.4 billion in direct grants to states local and tribal governments
 - \$2.6 billion for CDC vaccination distribution and infrastructure
- \$10 billion for testing and tracing efforts
 - \$3.5 billion to states local and tribal governments
 - \$2.32 billion to hot spots

- \$827.5 million at the Secretary's discretion to states
- \$2 billion for nursing homes, long term care, HCBS, and ALFs
- \$300 million to Health Workforce programs, including the National Health Service Corps and Nurse Corps, to support loan repayments to recruit technicians to underserved areas

Supporting Health Care Providers

- \$35 billion to the Provider Relief Fund
- Changes and clarifications to PRF reporting guidelines on lost revenue calculations
- Additional flexibility in use of PRF allocations within a health system

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