Stimulus Plan

- $1.9 trillion coronavirus package
  - Stimulus checks
  - Unemployment benefits
  - Food Stamps
  - Rent/Mortgage assistance
  - Child tax credits
  - Sick time
  - Health insurance
  - Small business assistance
  - Vaccine distribution/COVID tracking
Stimulus Checks

• Families making less than $150,000 per year will receive $1,400 per person (will phase out up to $160,000)

• Individuals making less than $75,000 per year will receive $1,400 (will phase out up to $80,000)

• These families are also eligible for $1,400 per dependent (including adult dependents, i.e. college students, unlike previous bills)
Unemployment

• Additional $300 through September 6th
• Freelancers, gig workers, independent contractors, and certain others can remain on Pandemic Unemployment Assistance for up to 74 weeks
• Those on traditional state benefits can remain on Pandemic Unemployment Assistance for up to 48 weeks
Food Stamps

- Will see 15% increase in assistance through September instead of June
- Families with school age children can qualify for Pandemic-EBT benefits through the summer if their state elects to continue
Rent/Mortgage

• Approximately $20 billion to state and local governments to help cover back rent, rental assistance, and utilities
• $10 billion for mortgages, utilities, and property tax
• $5 billion for homeless services
• $5 billion additionally for emergency housing vouchers
Child Tax Credits

- $3,600 for children under 6 and $3,000 for children under 6-17 (previously $2,000 for children under 17) through 2021
- Will phase out over $75,000 for singles and $150,000 for families
- Household income must be $2,500
- Credit is fully refundable and can be paid out in installments instead of a lump sum to ease burden of monthly bills
- $39 billion to childcare providers to help struggling families
Sick Time

• Employer incentives to offer sick time if employee is sick, must quarantine, takes care of a sick loved one, or child’s school closes due to COVID

• Voluntary for employers. Tax credits will be applied to those who offer sick time through October 1st
Health Insurance

• No more than 8.5% of income paid towards premiums (down from 10%)
• Those earning 400% above the federal poverty line ($51,000 for individuals and $104,800 for a family of 4) will become eligible
• Lower income eligible to completely eliminate premiums for 2021
• Those electing COBRA coverage could pay only 15% of the premium though September
Small Businesses

- $15 billion to Emergency Injury Disaster Loan program to provide long term, low interest loans (businesses with fewer than 10 employees given priority)
- $25 billion specifically for bars and restaurants- Eligible businesses may receive up to $10 million (can be used for payroll, mortgage and rent, utilities and food and beverage)
- The Paycheck Protection Program would get an additional $7 billion, and the bill would make more non-profit organizations eligible
- $175 million would be used for outreach and promotion, creating a Community Navigator Program to help target eligible businesses
Vaccines/COVID

- $7.5 billion to CDC to track, administer, and distribute COVID-19 vaccines
- $46 billion to go toward diagnosis and tracing coronavirus infections
- $2 billion to go towards purchasing testing supplies and PPE

