

COVID-19 BILL TAKEAWAYS

LOCAL EXPERTISE. INTERNATIONAL REACH. WORLD CLASS.

1 | If they qualify, small business owners will receive loans in state of emergency

Small businesses who do not lay off their workers may receive federally guaranteed loans from local banks, according to the COVID-19 bill. If employers continue to pay their workers for the duration of the crisis, the loans will be available until after the emergency period ends on June 30th.

2 | Direct payments will be sent straight to taxpayers

With the proposed new legislation, taxpayers with an income up to \$75,000 per year will be provided \$1,200 in direct payments. In order to try and create a safety net with those whose jobs and businesses are affected by the pandemic, the government will also provide an additional \$500 per child.

3 | An increase in unemployment benefits will be available to more Americans

The expansion of unemployment benefits will extend jobless insurance by 13 weeks. The bill also proposes that this include a four-month enhancement and extends to include freelancers, employees under a furlough and job-to-job workers, like Uber or Lyft drivers.

4 | Under the right conditions, companies may receive additional government assistance

Distressed companies could receive loans controlled by the Federal Reserve which currently has a fund of \$425 billion. There is also an opportunity for industry-specific loans, with an additional \$75 billion available. However there are a couple conditions. Companies cannot participate in stock buybacks while they are receiving government assistance and a year following the completion of the government aid.

5 | Aid to struggling hospitals during the coronavirus pandemic

Resources and protective gear across the nation have been lacking. This bill agrees to provide \$100 billion to hospitals across the country. There is also the potential for billions more dollars to be allocated to health systems for supply equipment, tests and construction to house patients in the upcoming months.