

# **Bipartisan Emergency COVID Relief Act of 2020**

## **Summary**

*December 14, 2020*

### **Emergency Assistance for American Families, Workers, and Small Businesses - \$748 Billion**

- Extension of all unemployment assistance for 16 weeks, with supplemental \$300 per week
- \$300B for Small Business Administration
  - Second Round of PPP for Small Business, inclusion of 501c6, restaurants, live venues, and EIDL grants
  - Loan forgiveness process is simplified for borrowers with PPP loans of \$150,000 or less
- \$13B for emergency food assistance: Increased SNAP assistance and funding for food banks and food pantries
- \$13B to provide funding to address COVID-related impacts on farmers, ranchers, growers, and fisheries
- \$25B for emergency rental assistance and extension of eviction moratorium through January 31
- Extension of student loan forbearance through April 1, 2021
- \$35B for Healthcare Provider Relief Fund
  - Including \$7B for rural providers
- \$16B for Testing, Tracing and Vaccine Development & Distribution
- \$12B in CDFI / MDI targeted emergency investments to help low-income and minority communities withstand the economic impact of the COVID-19 pandemic and respond to this unprecedented economic downturn
- \$5B in emergency funding for substance abuse prevention and treatment and mental health
- \$82B of education funding, including \$54 billion dedicated to K-12, \$20 billion dedicated to higher education, and \$7.5 billion for the Governor's Fund
  - Includes targeted aid for private and parochial schools, minority-serving institutions, territories, and the Bureau of Indian Education
- \$10B to support child care providers struggling due to the COVID 19 pandemic
- \$10B for broadband
  - \$6B for state broadband connectivity and deployment
  - \$3B for educational connectivity and distance learning
- \$45B in emergency funding for transportation sector
  - Assistance for airlines, airports, buses, Amtrak, and public transit
- Eliminates repayment requirement for \$10B U.S. Postal Service loan included in CARES Act
- Re-purpose unused Treasury CARES funding and Paycheck Protection Program
- Allow Intelligence and Defense contractors to have flexible contracts during the COVID-19 pandemic