Paycheck Protection and Health Care Enhancement Act (HR 266)

Last Updated April 27, 2020

On April 24, 2020, HR 266, The Paycheck Protection Program and Health Care Enhancement Act, was signed into law to increase amounts authorized for the Small Business Administration (SBA) Paycheck Protection Program, economic injury disaster loans, and emergency grants under the CARES Act to fund hospitals and healthcare providers for research, testing, and more.

SMALL BUSINESS

1. **Paycheck Protection Program (PPP)** – Increases appropriations for the PPP to over $670 billion, an increase of nearly $321 billion. This includes at least $30 billion each for: 1) insured depository institutions and credit unions with between $10 billion and $50 billion in assets and 2) community financial institutions, insured depository institutions with less than $10 billion in assets, and credit unions with less than $10 billion in assets.

2. **Economic Injury Disaster Loans (EIDL)** – Increases authorized appropriations from $10 billion to $20 billion. The bill expands eligibility for EIDL to include agricultural enterprises with less than 500 employees.

HEALTH CARE

1. **Public Health and Social Services Fund – Health Care Providers** – Authorizes an additional $75 billion for expenses or reimbursement for eligible health care providers for health care related expenses or lost revenues attributed to the coronavirus outbreak.

2. **Public Health and Social Service Fund – Testing** – Authorizes an additional $25 billion for necessary expenses to research, develop, validate, manufacture, purchase, administer, and expand capacity for COVID–19 tests to effectively monitor and suppress COVID–19. The additional funding will go to states, localities, territories, and tribes; community health centers and rural health clinics; testing for uninsured individuals; and the CDC, NIH, and FDA.