

What is in the CARES Act?

The package includes direct payments and jobless benefits for individuals, money for states and a fund for businesses battered by the crisis. Here are some of the topline numbers:

- **\$150 billion** for a Coronavirus Relief Fund, which state, tribal and local governments can use to meet costs connected to the virus. Each state will receive at least \$1.25 billion, based primarily on population, with California receiving the most at \$15.3 billion.
- **\$30 billion** in emergency education funding for colleges and universities, states and school districts. This amount includes \$13.5 billion dedicated funding to shore up K-12 education budgets as part of the bill's Education Stabilization Fund, \$14.25 billion for higher education and \$3 billion for a discretionary fund for governors to use to assist both K-12 and higher education as they deal with the impact of COVID-19.
- **\$30 billion** added to the Federal Emergency Management Agency's Disaster Relief Fund to help meet the immediate needs of state, local, tribal and territorial governments to protect citizens and to help them respond and recover from the effects of COVID-19. The bill also includes \$1.5 billion for deployments of the National Guard.
- **\$290 billion** for direct, one-time payments to individuals and families. Millions of Americans, including those earning up to \$75,000 annually, will receive direct payments of \$1,200 in the coming weeks. Married couples earning up to \$150,000 will receive \$2,400 and an additional \$500 per child. The payments scale down by income and phase out entirely at \$99,000 for individuals and \$198,000 for couples without children.
- **\$250 billion** in unemployment insurance benefits. Recipients would receive an additional 13 weeks in insurance and an additional \$600 a week for four-months on top of what state unemployment programs pay them. For the first time, the payments will also be extended to freelancers and gig workers.
- **\$377 billion** in federally guaranteed loans to small businesses. The loans will be available to small businesses that pledge not to lay off their workers during an emergency period ending June 30. If the employer continues to pay workers for the duration of the crisis, the loan would be forgiven.
- **\$500 billion** for a government lending program for distressed companies and industries. Passenger air carriers will receive \$25 billion in grants, cargo air carriers \$4 billion and companies deemed important to national security get \$17 billion. Airlines have to agree to not furlough employees through September to be eligible for the grants. The bill includes \$10 billion for airport improvements as well.
- Public transit agencies also hit hard by reduced travel during the crisis will receive **\$25 billion**, while Amtrak will get \$1 billion.
- **\$100 billion** to hospitals on the front lines of the pandemic.