| Bills recently signed into law:               | The C.A.R.E.S. suspends payments for student loan borrowers with federally held loans through September 30, 2020. Through the Higher Education Emergency Relief Fund, colleges will receive $14 billion, of which $6.28 billion is specifically designated for emergency cash grants to students to cover such expenses as food, housing, course materials, technology, health care and childcare. |
| S. 3548 (116th Congress) C.A.R.E.S Act (Corona Aid, Relief, and Economic Security Act) | **Recovery Rebates for Individuals**  
$1200 for individuals making less than $75,000 ($2,400 in case of joint return).  
**Small Business Interruption Loans**  
With respect to small businesses, the bill  
– establishes, and provides funding for, forgivable loans; and  
– provides additional funding for grants and technical assistance. |
| Signed into law on March 21, 2020 | **DEFINITION OF COVERED PERIOD**  
In this section, the term “covered period” means the period beginning on March 1, 2020 and ending on December 31, 2020.  
$350 billion set aside for businesses. |
During the covered period, a recipient of a loan may, in addition to the allowable uses of such a loan, use the proceeds of the loan for  
– (A) payroll support, including paid sick, medical, or family leave, and costs related to the continuation of group health care benefits during those periods of leave;  
– (B) employee salaries;  
– (C) mortgage payments;  
– (D) rent (including rent under a lease agreement);  
– (E) utilities; and  
– (F) any other debt obligations that were incurred before the covered period. |
IN GENERAL
Section 7(a)(31)(D) of the Small Business Act (15 U.S.C. 636(a)(31)(D)) is amended by striking “$350,000” and inserting “$1,000,000”.

EDUCATION, TRAINING, AND ADVISING GRANTS
(1) IN GENERAL.—The Administration may provide financial assistance in the form of grants to resource partners to provide education, training, and advising to covered small business concerns.
(2) USE OF FUNDS.—Grants under this subsection shall be used for the education, training, and advising of covered small business concerns and their employees on
(A) accessing and applying for resources provided by the Administration and other Federal resources relating to access to capital and business resiliency;
(B) the hazards and prevention of the transmission and communication of COVID–19 and other communicable diseases;
(C) the potential effects of COVID–19 on the supply chains, distribution, and sale of products of covered small business concerns and the mitigation of those effects;
(D) the management and practice of telework to reduce possible transmission of COVID–19;
(E) the management and practice of remote customer service by electronic or other means;
(F) the risks of and mitigation of cyber threats in remote customer service or telework practices;
(G) the mitigation of the effects of reduced travel or outside activities on covered small business concerns during COVID–19 or similar occurrences; and
(H) any other relevant business practices necessary to mitigate the economic effects of COVID–19 or similar occurrences.

An additional $250 billion in additional PPP funding for what's known as Community Development Financial Paycheck Protection Program, which aims at helping smaller companies survive the fallout from the coronavirus pandemic

For businesses fewer than 500 employees, loans are at 1% interest, and the debt and interest can be forgiven if the money is used to retrain or rehire employees and for expenses such as rent and utilities.

H.R. 6201 (116th Congress) Families First Coronavirus Response Act
Signed into law on March 18, 2020

This bill responds to the COVID–19 (i.e., coronavirus disease 2019) outbreak by providing paid sick leave, tax credits, and free COVID–19 testing; expands food assistance and unemployment benefits; and increases Medicaid funding.
<table>
<thead>
<tr>
<th>Bill Number</th>
<th>Bill Title</th>
<th>Introduced/Signed on</th>
<th>Bill Link</th>
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<tbody>
<tr>
<td>H.R. 897</td>
<td>Expressing the sense of the House of Representatives that there should be a direct emergency economic stimulus for individual Americans in response to COVID-19</td>
<td>Introduced in House on March 12, 2020</td>
<td><a href="https://www.congress.gov/bill/116th-congress/house-resolution/897/text">Link to Bill</a></td>
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- **H.R. 897:**
  (1) the Federal Government should create and provide an emergency Universal Basic Payment of $1,000 per month available to all Americans until the Department of Health and Human Services declares that the COVID–19 outbreak no longer presents a public health emergency; (2) the Universal Basic Payment should be a temporary economic stimulus package aimed to empower Americans directly and immediately; and (3) the Payment should be made to every United States citizen above the age of 18 years and should be nontaxable.

- **H.R. 6074:**
  Making emergency supplemental appropriations for the fiscal year ending September 30, 2020, and for other purposes.