On March 27, 2020 lawmakers enacted a nearly $2 trillion stimulus package to address the near-term economic impact that the coronavirus pandemic is having on families and businesses.

Some of the key items in the legislation include:

**FINANCIAL ASSISTANCE FOR COMPANIES IN NEED**

Mostly used to support loans to businesses, states, and municipalities through a new Federal Reserve lending facility. Such support is not expected to increase federal deficits.

**ECONOMIC SUPPORT FOR SMALL BUSINESSES**

Federally guaranteed loans are available for qualifying small businesses through June 30. Portions of the loans spent on rent, utilities, and payroll are eligible for forgiveness.

**VARIOUS TAX INCENTIVES**

A number of tax benefits, such as deferring payroll taxes and loosening certain provisions of the Tax Cuts and Jobs Act, will be provided.

**DIRECT PAYMENTS TO TAXPAYERS**

Payments of $1,200 will be sent to taxpayers earning up to $75k, with an additional $500 per child, gradually phased out for incomes up to $99k.

**EXPANSION OF UNEMPLOYMENT BENEFITS**

Extends jobless insurance by 13 weeks, increases unemployment benefits by up to $600 per week for four months, and expands eligibility.

**FEDERAL AID TO HOSPITALS & HEALTHCARE PROVIDERS**

Helps hospitals, community health centers, and other healthcare providers prepare for and respond to the pandemic.

**SUPPORT TO STATE, LOCAL, AND TERRITORIAL GOVERNMENTS**

Provides aid to governments to help them respond to the pandemic.

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