**LEGISLATION**

**Phase I**
$8.3$ billion emergency funding package
- Focus on vaccines and R&D
- Passed March 5, 2020

**Phase II**
$105$ billion Families First Coronavirus Response Act
- Free testing, paid sick leave, unemployment benefits
- Passed March 18, 2020

**Phase III**
$2$ trillion CARES economic support package
- Direct payments, targeted relief, small business loans, health care surge, and state and local aid
- Passed March 25, 2020

**HELPING AMERICAN FAMILIES**

- Paid family leave for American workers who need to care for children as a result of school closings or lack of childcare.

- CARES Act (Phase III) provides immediate money to American families – $1,200 to every American with an income below $75,000; providing $2,400 per married couple, with an extra $500 per child.

- CARES Act puts in place a foreclosure moratorium on federally-backed mortgages for people who experience hardship as a result of COVID-19.

- Provides relief to people with federal student loans – payments and interest deferred for 6 months if impacted by COVID-19. (This provides relief to over 95% of student loan borrowers.)
+ Provides $9 billion in child nutrition programs.
+ Defers tax payments from the April 15 tax day to July 15, giving U.S. taxpayers $300 billion of temporary liquidity.
+ Expanded unemployment insurance.

**SUPPORTING AMERICAN WORKERS & SMALL BUSINESSES**

+ Enacted the Families First Coronavirus Response Act providing SBA Disaster loans – up to $2 million per business.
+ $350 billion “Paycheck Protection Program” helps small businesses keep employees on payroll and stay open by providing 8 weeks of cash-flow assistance through 100 percent federally guaranteed loans to small businesses.

**FEDERAL RESERVE / ECONOMIC**

+ The Federal Reserve expects to soon announce the establishment of a Main Street Business Lending Program to support lending to eligible small-and-medium sized businesses reinforcing the efforts by the Small Business Administration.
+ Revised rules to unleash additional support for banks to continue lending to households and businesses.
+ Unlimited quantitative easing and purchasing, providing liquidity to markets.
+ Lowered the federal benchmark interest rate to 0.
+ Reinstated the Commercial Paper Funding Facility (CPFF) to support credit to households and businesses. The CPFF can buy up to $700 billion of commercial paper.

CARES Act builds upon the Fed’s actions:

- **$500 billion in loans to support important national industry.**
- **$454 billion for the Fed’s emergency lending programs, generating $4 trillion in new credit.**
- **$150 billion for State and Local governments.**
- **$61 billion for airlines -- $32 billion in direct cash grants, $29 billion in loans with restrictions on buybacks, dividends, and executive compensation.**
- **$17 billion for national security industries.**

**MITIGATION + CONTAINMENT**

+ In January, instituted travel restrictions on China.
+ Subsequent travel restrictions expanded to Europe.
+ Screenings and quarantine of U.S. citizens returning from affected countries.
• Advisory on international travel, telling all Americans to return home or shelter in place, and not travel abroad.

• The United States reached mutual agreements with Mexico and Canada to restrict non-essential travel across our northern and southern borders.

**TESTING**

• Emergency authorization for new commercial tests, and giving states flexibility for testing labs, to expand access.

• The Families First Coronavirus Response Act (Phase II coronavirus legislation) ensures free testing for all Americans.

• Ramping up drive-through testing sites, working with the private sector.

• Developing, with the private sector, a website for Americans to determine whether they need a test, and where to get it.

• Funding to accelerate rapid diagnostic tests and self-swab tests.

• The FDA cut red tape to expand testing availability. Point of care tests now being deployed.

• The FDA is empowering states to authorize tests developed and used by laboratories in their states.

• The Department of Defense has set up 15 coronavirus testing sites worldwide.

**VACCINES + THERAPEUTICS**

• NIH announced beginning of a clinical trial for a vaccine.

• 5 clinical trials underway for therapeutic drug remdesivir; other drugs in development by American pharmaceutical companies.

• FDA cutting red-tape to speed up delivery of therapeutics.

• FDA will prioritize and expedite the review of drug applications.

• FDA is evaluating existing drugs that could serve as potential therapeutics for coronavirus patients.

• The Coronavirus Emergency Supplemental (Phase I) law provided $300 million to purchase vaccines, therapeutics, and diagnostics, ensuring all Americans have access to the drugs they need to combat the virus.

• Invested an additional $11 billion for vaccines, therapeutics, diagnostics, and other medical needs by passing CARES Act.
SUPPORTING PATIENTS & HEALTH CARE PROVIDERS

+ Expanding telehealth so patients can access care while avoiding exposure.
+ Health plans with health savings accounts will be able to cover coronavirus testing and treatment without co-payments.
+ Reformed HSAs so patients can apply them to cover telehealth and over the counter drugs without a prescription.
+ The VA established 19 emergency operations centers across the country and put in place visitation restrictions to limit patients’ exposure.
+ Enabled doctors to practice across state lines.
+ Limiting nonessential elective medical procedures.
+ Increased Medicaid Funding for states.
+ FEMA activated across the country.
+ Senate CARES Act surges health care resources:

  $117 billion for hospitals and veterans’ health care;
  $275 million to expand services and capacity for rural hospitals;
  $250 million to improve the capacity of health care facilities;
  $25 million for telemedicine and broadband to support rural communities in accessing health and education resources.

ENSURING ACCESS TO ESSENTIAL MEDICAL SUPPLIES

+ President’s Defense Production Act signing is spurring private sector manufacturing of vital health equipment.
+ Companies that are increasing or starting production of masks, ventilators, and respirators include 3M, Fiat Chrysler, Ford, General Motors, Hanes, HP, Medtronic, and My Pillow.
+ DOD is convening military contractors to produce medical equipment.
+ CARES Act provides liability protection to incentivize production and distribution.
+ CARES Act provides $16 billion for the Strategic National Stockpile, which includes procuring personal protective equipment, ventilators, and other necessary medical supplies for federal and state response efforts.
COMMUNICATING WITH THE AMERICAN PEOPLE

+ Launch of coronavirus.gov
+ The president announced guidelines for Americans to follow and do their part to slow the spread of the virus. 15 Days to Slow the Spread – social distancing guidance for state and local authorities.
+ Ad Council launching Public Service Announcements on TV and radio.
+ The Task Force is holding nearly daily press conferences to provide the American people with the latest information.
+ CMS announced guidance to protect vulnerable elderly Americans and limit medically unnecessary visits to nursing homes.