

Senate GOP Targeted Relief Package

TITLE I—OFFSETS

- *13.3 Rescission (\$204 billion)* – The provision would reduce from \$500 billion to \$296 billion in Section 4003(a) and from \$454 billion to \$250 billion in Section 4003(b)(4) of the CARES Act for making loans, loan guarantees, or other investments in programs and facilities for the Federal Reserve to provide liquidity to the financial system to support lending to eligible businesses, States, and municipalities. To date, approximately \$259 billion remains unallocated.
- *Claw Back Proposal* - The provision would terminate the emergency authority and claw back any unused money beginning next year.
- *Redirects unobligated CARES funding* - Repurposes \$146 billion in unspent CARES small business funding. .

TITLE II—CORONAVIRUS LIABILITY RELIEF

- The SAFE TO WORK Act promotes reopening the economy and schools, and helps fight the coronavirus.
- It includes liability limitations for COVID-related personal injury claims against businesses, COVID-related medical malpractice claims, expansion of PREP Act to cover additional countermeasures, and protections from liability under labor and employment laws for businesses that help fight COVID.
- It creates federal causes of action for personal injury and medical malpractice laws and preempts conflicting state laws. Doing so promotes uniformity and precludes trial lawyers from gaming the system.
- The protections of the bill apply to hospitals healthcare workers, small and large businesses, schools, colleges and universities, religious, philanthropic and other nonprofit institutions, and local government agencies.

TITLE III—ASSISTANCE FOR AMERICAN FAMILIES [UI]

- This provision gives states the option to continue providing \$300/week in extra, federally funded unemployment benefits to those who qualified under the CARES Act through December 27. It also extends the authorization for railroad unemployment benefits through December 27.

TITLE IV—SMALL BUSINESS PROGRAMS

- Creates a 2nd round of PPP with reforms to require new applications show revenue loss and maintain loan documents consistent with IRS requirements. Provides additional resources for audits.

- Allow small businesses (including self-employed individuals, sole-proprietors, and independent contractors) that (1) meet the SBA's revenue size standard, if applicable; (2) have 300 or fewer employees; and (3) demonstrate at least a 35 percent reduction in gross revenue in a 2020 quarter relative to the same 2019 quarter to receive a second PPP loan.
- Second PPP loans will be equal to 2.5X average monthly payroll costs, with a maximum loan value of \$2 million. The uses of these loans will be subject to existing regulations implemented by the SBA and Treasury, with eligible uses expanded to cover certain worker protective, supplier, and operational expenses.
- Simplifies the forgiveness application process for current and future PPP borrowers receiving loans of under \$150,000 or less. Includes reforms to require new applications show revenue loss and retain business documents. Provides \$50 million in additional resources for audits using existing PPP funding.
- ***Estimated cost: \$257.7 billion***

TITLE V —POSTAL SERVICE ASSISTANCE

- The provision would forgive the USPS \$10 billion Treasury loan authorized in CARES. The loan is accessible only if the USPS cash balance drops to \$8 billion and includes a report to Congress on how COVID has increased expenses. This provision mirrors the offer made to Democrats by the administration.

TITLE VI – EDUCATIONAL SUPPORT AND CHILDCARE

- *Educational Support*: Authorizes one-time, emergency appropriations funding for scholarship-granting organizations (SGOs) in each state. States subgrant funds to SGOs that administer scholarships for students to use toward qualified educational expenses (as determined by the state), such as private school tuition and home-schooling expenses.
- The provision provides two years of tax credits for contributions to scholarship-granting organizations based on legislation introduced by Senators Scott, Alexander, and Cruz (School Choice Now Act/S. 4284)
- *529 Account Enhancements* - The provision would allow parents of K-12 student at public, private, or religious schools to use 529 plan funds for expenses like books, online materials, licensed tutoring, that students may need to deal with the current circumstances and that are not provided by the school. It would also allow parents who home school to use 529 plan funds for educational expenses. The provision mirrors the Student Empower Act (S. 157), except it expires after two years.
- *Childcare*: Authorizes short-term assistance to help child care providers reopen and stay open so that parents have a safe place to send their children when they return to work.

TITLE VII— PANDEMIC PREPARATION AND STRATEGIC STOCKPILES

- Authorizes improvements and supports for sustained on-shore manufacturing surge capacity and capabilities to produce needed medical countermeasures, such as vaccines and therapeutics, to respond to public health threats like COVID-19.
- Authorizes grants for the establishment of state stockpiles of medical products and supplies needed during a public health emergency.
- Makes improvements to the Strategic National Stockpile by encouraging partnerships with those in the medical product supply chain to increase manufacturing and stockpiling capacity.

TITLE VIII —CORONAVIRUS RELIEF FUNDS EXTENSION

- Extends the deadline to Sept 30, 2021 for spending already appropriated money. No additional flexibility or funding.

TITLE IX—CHARITABLE GIVING

- The CARES Act included a new \$300 above-the-line deduction for charitable contributions that taxpayers can claim for 2020. The provision increases the amount to \$600 for individuals and \$1,200 for those filing a joint return.

TITLE X—CRITICAL MINERALS

- The Senate ENR committee bipartisan proposal to make us less dependent on China and other unstable, unreliable and hostile regimes for critical minerals

TITLE XI—MISCELLANEOUS

- Correction to Emergency Designation

DIVISION B – ADDITIONAL EMERGENCY APPROPRIATIONS FOR CORONAVIRUS HEALTH RESPONSE

- Provides \$105 billion through an Education Stabilization Fund to help get students back to school and provide for the continued learning of all students in elementary and secondary education and higher education.
- Provides \$16 billion for testing, contact tracing and surveillance in states. Requires additional reporting by states to improve accountability over these federal funds.

- Provides \$31 billion for vaccine, therapeutic and diagnostic development; vaccine distribution; the Strategic National Stockpile and grants for the establishment of state stockpiles.
- Provides \$20 billion of additional farm assistance. Emulates the successful approach in the CARES Act, giving the Secretary of Agriculture broad authority to address COVID-related impacts on our farmers, ranchers, growers and processors.
- Provides \$500 million to direct federal assistance to all manner of fishers, fishery participants, and communities that have been affected by the coronavirus.
- Provides \$5 billion for the Child Care and Development Block Grant, including direct support for child care providers to help ensure working parents have access to child care so they can work or return to work. Provides \$10 billion for Back to Work Child Care Grants, as authorized in Title VI.