Coronavirus Aid, Relief, & Economic Security Act (CARES Act)

- **Direct payments to individuals:**
  - $1,200 per adult, with an additional $500 per child
  - The full amount will go to individuals who earn >$75,000/year or $150,000 for married couples; the payments scale down for higher-earning individuals, phasing out completely at $99,000 for individuals, $146,500 for heads of households with one child, and $198,000 for joint filers without children

- **Hospital investments**
  - $100 billion for hospitals
  - $1 billion to Indian Health Service
  - $16 billion for building a stockpile of medical equipment
  - Increases reimbursements by 20% for treating Medicare patients with coronavirus

- **$500 billion lending funds for industries, states, and localities**
  - Loans for companies with more than 500 employees
  - $25 billion in loans to airlines; $4 billion to cargo carriers
  - Bans loans to businesses owned by the president, vice president, heads of executive departments, or members of Congress

- **$350 billion in loans for small businesses**
  - Loans to small businesses would be forgiven if payrolls are maintained
  - Unemployment benefits increased $600/week for four months
  - New Treasury IG and Congressional Oversight Board
  - State and Local Funds
    - $150 billion for state and local funds, including $8 billion for tribal governments


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