



## Support for Individuals & Families \$316 b

### Problem

- ◇ Because of covid-19, fixed costs for individuals and families are often exceeding the ability to pay for food, rent, loans, and other necessities.

### Solution

- ◇ 15% WIC plus-up through March 2021 \$1 b
- ◇ 15% SNAP plus-up through July 2021 \$10 b
- ◇ \$1,200 direct stimulus checks + \$500 per child + dependent adults (retroactive) \$280 b
- ◇ Rental assistance for the most needy and other rent stabilization programs, and/or eviction moratorium through Jan 2021 \$25 b
- ◇ Student loan forbearance through December 31, 2020



## Unemployment Assistance \$120 b

### Problem

- ◇ The covid-19 virus has caused significant damage to the US and world economy, resulting in lay-offs, furloughs, and an impediment to returning to work. Americans who've been displaced from their jobs due to covid-19 need federal support to pay their bills and put food on the table for their families until they can get back to work. It's important to provide such support without a corresponding economic incentive to remain unemployed.

### Solution

- ◇ \$450/week for 8-week transition period
- ◇ Followed by up to \$600/week, and up to, but not to exceed 100% of previous wage
- ◇ 13 weeks from mid October, 2020 - through January, 2021



## Small Business & Non-Profits \$290 b

### Problem

- ◇ Most small businesses who received PPP loans have exhausted those resources, and many of them and their millions of employees are hanging in the balance. Furthermore, many small businesses in distressed communities and owned by entrepreneurs of color were unable to obtain loans through the original program.

### Solution

- ◇ \$240 billion for PPP (2nd loan, flexible use, full transparency, simplified forgiveness, prioritize distressed businesses)
  - ◇ \$145 billion remaining from PPP to be re-appropriated
  - ◇ \$ 95 billion in new money (\$11 b for CDFIs, \$17 b for small/community banks, \$17 b for mid-size banks, \$50 b for EIDL)
- ◇ \$50 billion for Targeted Employee Retention Tax Credit (ERTC)
- ◇ Rectify Main Street Lending Program