

COVID-19 RELIEF



Critical Democratic Priorities in the Year-End Funding Package

Accelerating vaccine distribution and crushing the coronavirus: The bipartisan COVID relief package finally recognizes that we cannot get our economy working unless we can get the coronavirus under control. The package provides billions in urgently need funds to accelerate the free and equitable distribution of safe vaccines to as many Americans as possible as soon as possible, to implement a strong national testing and tracing strategy with billions reserved specifically for combating the disparities facing communities of color, and to support our heroic health care workers and providers.

Strong support for small business: Democrats secured critical funding and policy changes to help small businesses, including minority-owned businesses, and nonprofits recover from the pandemic. The agreement includes over \$284 billion for first and second forgivable PPP loans, expanded PPP eligibility for nonprofits and local newspapers, TV and radio broadcasters, key modifications to PPP to serve the smallest businesses and struggling non-profits and better assist independent restaurants, and includes \$15 billion in dedicated funding for live venues, independent movie theaters, and cultural institutions. The agreement also includes \$20 billion for targeted EIDL Grants which are critical to many smaller businesses on Main Street.

Community Development Financial Institutions and Minority Depository Institutions: The agreement includes dedicated PPP set-asides for very small businesses and lending through community-based lenders like Community Development Financial Institutions (CDFIs) and Minority Depository Institutions (MDIs); \$9 billion in emergency U.S. Treasury capital investments in CDFIs and MDIs to support lending in low-income and underserved communities, including persistent poverty counties, that may be disproportionately impacted by the economic effects of the COVID-19 pandemic; and \$3 billion in emergency support for CDFIs through the CDFI Fund to respond to the economic impact of the pandemic on underserved low-income and minority communities.

Rental assistance: Democrats secured \$25 billion in critically needed rental assistance for families struggling to stay in their homes and an extension of the eviction moratorium.

Strengthens the Low Income Housing Tax Credit: The package enhances the LIHTC to help increase affordable housing construction and provide greater certainty to new and ongoing affordable housing projects.

Direct payment checks: Democrats secured a new round of direct payments worth up to \$600 per adult and child, also ensuring that mixed-status families receive payments.

Strengthened Earned Income Tax Credit & Child Tax Credit: The agreement helps ensure that families who faced unemployment or reduced wages during the pandemic are able to receive a strong tax credit based on their 2019 income, preserving these vital income supports for vulnerable families.

Supports paid sick leave: The agreement provides a tax credit to support employers offering paid sick leave, based on the Families First framework.

Employee Retention Tax Credit: The agreement extends and improves the Employee Retention Tax Credit to help keep workers in the jobs during coronavirus closures or reduced revenue.

Enhanced Unemployment Insurance benefits: Democrats averted the sudden expiration of Unemployment Insurance benefits for millions and added a \$300 per week UI enhancement for Americans out of work.

Nutrition assistance for hungry families: Democrats secured \$13 billion in increased SNAP and child nutrition benefits to help relieve the historic hunger crisis that has left up to 17 million children food insecure.

Education and child care: The agreement provides \$82 billion in funding for colleges and schools, including support for HVAC repair and replacement to mitigate virus transmission and reopen classrooms, and \$10 billion for child care assistance to help get parents back to work and keep child care providers open.

Global Health: Democrats secured an additional \$3.36 billion for a total of \$4 billion for GAVI, the international vaccine alliance, recognizing that we are not truly safe until the whole world is safe from the coronavirus.