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President Issues Order Providing COVID-19 Relief

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PRESIDENT TAKES EXECUTIVE ACTION ON COVID-19

President Trump took action late on August 8th, to sign executive orders unilaterally addressing coronavirus stimulus spending after negotiations with congressional Democrats stalled again on Friday, which was a self-imposed deadline for the two sides to reach agreement.

The President's actions include:

- Signing a presidential memorandum to provide temporary payroll tax relief for American families who have been hard hit by the coronavirus.
- Ensuring Americans who have lost their jobs and want nothing more than to return to work have the unemployment benefits they need during this crisis.
- Signing an executive order to help ensure Americans facing financial hardships due to coronavirus do not face eviction or foreclosure.
- Signing a presidential memorandum to provide student loan relief for Americans who have faced financial harm due to coronavirus.

White House Talking Points are linked [here](#).

Democrat leaders said they had come off their \$3 trillion number for the House's Heroes Act, but Republicans declined to go much above \$1 trillion number of the Senate proposal.

Next steps, Republican and Democratic leaders said they are willing to continue negotiations if the opposing party is open to compromise, but it is not clear that they will be able to find a compromise before the beginning of the Democrat Convention next week.

SENATE PROPOSED HEALS ACT

The HEALS Act, is the common name for the appropriations for Phase IV policy legislation listed below to address the next phase of relief:

- **Continuing Small Business Recovery and Paycheck Protection Program Act**

- Text
- One Pager
- Section by Section

- **Restoring Critical Supply Chains and Intellectual Property Act**

- Text
- Section by Section

- **Trust Act**

- Text
- One-Pager
- Section by Section

- **Safe to Work Act (liability protection)**

- Text
- Section by Section

- **The Safely Back to School and Back to Work Act**

- Text
- Section by Section
- Simplifying Student Loan Repayment One Pager
- Education Freedom Scholarships One Pager
- Back to Work Child Care Grants One Pager

- **Tax Package**

- Scott Supporting Americas Restaurant Workers Act
- Senate Finance CARES 2.0 Text
- Senate Finance CARES 2.0 Section by Section

- **Coronavirus Response Additional Supplemental Appropriations Act (HEALS)**

- Text
- Summary

This \$1 trillion bill would include another round of \$1,200 direct payments to Americans. As well as an extra \$200 per week in unemployment insurance, down from \$600 in the earlier CARES Act, \$105 billion for schools, \$70 billion of which would go to K-12 institutions with more going to schools that reopen; it would give \$16 billion more for virus testing and tracing; it would provide another round of popular stimulus checks; it would include a second, more targeted round of forgivable loans from the Paycheck Protection Program for small businesses; and it would provide tax credits for businesses to help with rehiring and reopening.

HOUSE PASSED HEROES LEGISLATION

The House passed their version of relief several weeks ago characterized as the HEROES Act. It was a \$3 trillion relief bill that continued the \$600 addition to unemployment insurance as well as replenishment of state and local funding. Debate among Democrats and Republicans is expected to continue right up to the Democratic Convention starting the second week in August.

A breakdown of what is in the HEROES Act can be found below:

Financial Services and Government Assistance:

- \$500 billion in funding to assist state governments
- \$375 billion in funding to assist local governments
- \$20 billion in funding to assist Tribal governments
- Community Development Financial Institutions (CDFI) – \$1 billion for economic support and recovery in distressed communities by providing financial and technical assistance to CDFIs.
- \$10 billion in grants to small businesses that have suffered financial losses as a result of the coronavirus outbreak.
- \$75 billion to states, territories, and tribes to address the ongoing needs of homeowners struggling to afford their housing due directly or indirectly to the impacts of the pandemic by providing direct assistance with mortgage payments, property taxes, property insurance, utilities, and other housing related costs.

Taxes:

- Employee Retention Credit: Replace the 100-employee threshold for determining the relevant qualified wage base with a new definition of a large employer.
- Provides a 30% refundable payroll tax credit for expenses reimbursed or paid for the benefit of an employee for reasonable and necessary personal, family, living, or funeral expenses incurred as a result of the presidentially declared disaster related to COVID-19.

- Expands the CARES Act's employee retention tax credit, increasing the credit from 50% to 80% of qualified wages and increasing the employee wage limit from \$10,000 per year to \$15,000 per quarter.
- Provides a 50% refundable payroll tax credit for qualified fixed costs.
- Provides a 90% refundable individual income tax credit for certain self-employed individuals who have experienced a significant loss of income.
- Allow deductions for expenses paid or incurred with proceeds from the PPP loans that are ultimately forgiven and would allow SBA PPP loan participants to defer payment of eligible payroll taxes, even after the date of forgiveness. In addition, all nonprofits would be eligible for SBA PPP loans (currently, only 501(c)(3), (19) and tribal organizations are eligible).

Business Support:

- Expands the Small Business Administration's (SBA) Paycheck Protection Program (PPP) to include all nonprofits; provides another \$659 billion for the PPP as well as an additional \$10 billion for the Economic Injury Disaster Loan program at the SBA.

Worker Protections and Support to Individuals:

- \$200 billion "Heroes' fund" to provide hazard pay to workers deemed essential during the pandemic.
- Second round of \$1,200 stimulus checks to certain Americans, up to \$6,000 per household.
- Extends additional \$600 per week for unemployment insurance through January 31, 2021.
- Requires the Occupational Safety and Health Administration to require all workplaces to implement infection control plans.
- \$3.1 billion for workforce training at the Department of Labor.
- \$175 billion in housing assistance, including \$100 billion in emergency assistance for low-income renters.
- \$10 billion for the Supplemental Nutrition Assistance Program as well as a 15% increase to the maximum SNAP benefit.
- Up to \$10,000 in student loan forgiveness.

Food & Ag:

- For a breakdown of the food and ag provisions [click here](#).

Related People



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