Federal Legislative Debrief

March 25, 2020

Early on Wednesday morning, the U.S. Senate reached a deal on the third phase of the stimulus package. The Coronavirus Aid, Relief, and Economic Security Act (CARES Act) now stands at $2 trillion in funding to address the ongoing needs facing the country during the COVID-19 pandemic. In a “Dear Colleague” letter, Senator Schumer (D-NY) highlighted a number of changes to the original bill including:

- Increased funding for the health care system
- Increased funding for the Disaster Relief Fund
- $150 billion for state, tribal and local COVID-19 relief
- $10 billion in SBA emergency grants
- $25 billion for emergency education funding
- $25 billion for emergency transit funding
- Increasing unemployment insurance from three months to four months
- Recovery checks for most Americans
- Oversight on loans from the Treasury Department as part of the pandemic response

Negotiations hit a hurdle in the afternoon, when Senators Lindsey Graham (R-SC), Tim Scott (R-NE) and Rick Scott (R-FL) stipulated concerns about the unemployment benefits. Their belief is that these benefits were too generous and may incentivize individuals to remain unemployed. A vote in the Senate is still expected on the CARES Act today. The full legislative text for the CARES bill is still forthcoming. The U.S. House of Representatives has indicated it could take up the legislation quickly.

The Chamber has also submitted a letter to the Los Angeles congressional delegation with its legislative priorities.

LINKS

Senate Republicans News Conference on Coronavirus Legislation

Senate Committee on Appropriations Title-by-Title Summary Prepared by the Office of Vice Chairman Leahy (D-VT)

Senate Committee on Appropriations

NPR – White House, Senate Agree to $2 Trillion Coronavirus Rescue Package

NPR – Senate Reaches Historic Deal on $2 Trillion Coronavirus Economic Rescue Package