

# COMPARING THE TWO MAJOR COVID-19 STIMULUS PACKAGES

President Donald Trump recently signed into law an emergency stimulus package designed to deliver approximately \$900 billion in COVID-19-related aid.

The chart below provides an overview of the highlights of the [new stimulus package](#), and how it compares to the Coronavirus Aid, Relief, and Economic Security (CARES) Act signed into law in March 2020.

| Item   | CARES Act  | New Stimulus Package   |
|--|--|--|
| Total Cost   | \$2.2 trillion   | \$900 billion  |
| Direct Economic Impact Payments  | Up to \$1,200 for individuals, based on income<br><br>Up to \$2,400 for married couples<br><br>Up to \$500 for each qualifying child                                     | Up to \$600 for individuals, based on income<br><br>Up to \$1,200 for married couples<br><br>Up to \$600 for each qualifying child |
| Federal Unemployment Insurance   | \$600/week   | \$300/week   |
| Aid for Small Businesses   | Approximately \$350 billion in forgivable loans through the Paycheck Protection Program (PPP), totaling around \$650 billion after additional funds issued in April 2020 | \$325 billion, including \$284 billion in funding to replenish the PPP   |
| Funding for Education  | Around \$30 billion  | \$82 billion   |
| Housing Assistance (Rental)  | Established eviction protections for renters through end of 2020   | \$25 billion in aid, and extended eviction protections through Jan. 31   |
| COVID-19 Testing and Tracing, Vaccine Distribution, and other Critical Health Care Needs | Not addressed, but \$25 billion of relief was issued in April 2020   | Around \$70 billion  |
| Health Care Provider Relief Fund   | \$100 billion  | \$3 billion  |

This will likely be the Trump administration's last economic stimulus package. President-elect Joe Biden is expected to consider additional COVID-19 relief options in early 2021. For more information about this stimulus package, contact JP Griffin Group today.

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