

CARES Act 1.5 Summary

Small Business

- Authorization for the Paycheck Protection Program increased by \$310 billion
 - \$60B Set-aside for insured deposit institutions, credit unions, and community financial institutions (defined as minority-owned depository institutions, microloan intermediaries, certified development companies, and credit unions):
 - \$30 billion in loans made by:
 - Insured Depository institutions with consolidated assets between \$10-50 billion
 - Credit Unions with consolidated assets between \$10-50 billion
 - \$30 billion in loans made by:
 - CDFIs (we have 9 in CT including Housing Development Fund)
 - Insured Depository institutions with consolidated assets of less than \$10 billion
 - Credit unions with consolidated assets less than \$10 billion
 - Note that these set asides are based on the financial institution, not the qualities of the borrower.
- EIDL Grants - \$10 billion increase
 - Agricultural Enterprises with no more than 500 employees are eligible for EIDL Loans and Grants
- \$50 billion for Disaster Loans Program Account- this translates to \$350B in new Economic Injury Disaster Loans.

Healthcare

- \$75 billion for hospitals and healthcare providers to cover expenses and lost revenue since the COVID-19 outbreak began.
 - This is in addition to the \$100 billion that was included in the CARES Act. The initial Dem demand for this phase was \$150B, meaning Dems received half of what they asked for (And presumably half of what's necessary)
- \$25 billion for nationwide testing procedures. Funds will be used to research, develop, validate, manufacture, purchase, administer, and expand capacity for COVID-19 testing. Specific uses/allocations include:
 - \$1 billion to cover testing costs of uninsured individuals
 - \$11 billion will be provided to states, localities, territories and tribes to facilitate testing. Recipients can use money to scale-up laboratory efforts, trace contacts, and pay for employer testing
 - \$2 billion will be distributed using the Public Health Emergency Preparedness grant formula, meaning that *every state will receive funding*
 - \$4.25 billion will be provided to areas based on relative number of COVID-19 cases

- o \$1 billion for CDC surveillance work, epidemiology projects, laboratory expansion, contact tracing – which helps public health officials identify who has been infected and monitor individuals most likely to contract the virus – data observation, and analytic improvements
- o \$1.8 billion for the NIH. Funds will be used to develop, authorize, improve, and expand testing. Funds can also be used to invest in technology and efforts to accelerate results, establish point-of-care testing, and to partner with governmental and non-governmental entities to assist with more research and development.
- o \$1 billion for the Biomedical Advanced Research and Development Authority (BARDA)
 - BARDA is responsible for addressing pandemic influenza and emerging diseases, as well as chemical, nuclear, and radiological threats.
 - Funds can be used to advanced research, develop, manufacture, produce, and purchase diagnostic, serologic (involving antibodies/proteins present in the blood when the body is responding COVID-19), and other supplies to combat the pandemic
- o \$22 million for the FDA to support diagnostic tests, improve serologic tests, and other tests that will provide more data on how we combat, treat, and contain COVID-19
- o \$825 million for Community Health centers and rural health clinics
- o \$6 million for the Health and Human Services Inspector General Office to ensure proper oversight

The bill requires plans from states, localities, territories, and tribes on 2020 goals. The plans must include

- the number of tests needed, month-by month, including diagnostic, serological, and other tests,
- month-by-month estimates of laboratory and testing capacity, including those related to workforce, equipment and supplies, and available tests;
- description of how the state, locality, territory, tribe, or tribal organization will use its resources for testing, including as it relates to easing any COVID–19 community mitigation policies

Requires HHS develop a strategic testing plan for states. The plan will be updated every 90 days until funds are expended. The plan must:

- Help states/localities/tribes/indian organizations understand testing procedures for active infection and prior exposure including hospital-based testing, high-complexity laboratory testing, point-of-care testing, mobile testing units, testing for employers and other settings, and other tests as necessary
- Include estimates of testing production that account for new and emerging technologies, as well as guidelines for testing
- address how the Secretary will increase domestic testing capacity, including testing supplies

- Address disparities in all communities
- Outline federal resources that are available to support the testing plans of each State, locality, territory, tribe, tribal organization, and urban Indian health organization

Requires HHS to submit several reports to Congress on COVID-19 demographics and response efforts, including:

- Data on race, ethnicity, age, sex, geographic region and other relevant factors of individuals tested for or diagnosed with COVID-19
- The number and rates of cases, hospitalizations, and deaths as a result of COVID-19
- The number of positive diagnoses and hospitalizations, and deaths, separated nationally by race, ethnicity, age, sex, geographic region, and other factors