



GEORGIA CHAMBER

Resiliency & Recovery Initiative

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Active Federal Legislation of Stimulus & Omnibus Pkg Details

This document will be updated once the bills are enacted

Below are the current details regarding active federal legislation in the stimulus and omnibus packages. This document will be updated once these bills are enacted.

The overall package includes \$900 billion in stimulus relief funds. This will be attached to a \$1.4 trillion omnibus bill to fund the government for the 2021 fiscal year.

Direct Checks

\$166 billion is allocated for direct payments for individuals making up to \$75,000 a year. Those individuals will receive a payment of \$600, while couples making up to \$150,000 will receive \$1,200, in addition to \$600 per child. The deal also makes the stimulus checks more accessible to immigrant families.

Unemployment Assistance

\$120 billion is assigned for jobless workers who will get an extra \$300 per week in federal cash for 11 weeks through March 14. The legislation also extends employment benefits to self-employed individuals, gig workers and those who have depleted their state benefits.

Small Business Assistance

\$325 billion is set aside for small businesses with \$284 billion in loans through the Paycheck Protection Program, \$20 billion for businesses in low-income communities and \$15 billion for struggling live venues, movie theaters and museums.

Vaccines, Testing and Tracing

Of the \$69 billion allocated, \$20 billion will go towards the purchase of vaccines, nearly \$9 billion for vaccine distribution and about \$22 billion to help states with testing, tracing, and COVID-19 mitigation programs.

Transportation Aid

\$45 billion is included with \$15 billion set aside to help airlines maintain their payrolls, \$14 billion for mass transit, \$10 billion for state highways, \$2 billion for airports and \$1 billion for Amtrak.

Food and Farmer Assistance

Farmers and ranchers will also see another \$13-billion round of direct payments to help cover pandemic-induced losses. The year-end package also includes \$13 billion to bolster food stamp benefits by 15% but does not expand SNAP eligibility.

Broadband Funding

The agreement invests \$7 billion to increase and expand broadband access for students, families, and unemployed workers, including \$300 million for rural broadband and \$250 million for telehealth.

Tax Deductions

This legislation allows businesses to deduct expenses associated with their forgiven PPP loans, in addition to expanding the employee retention credit intended to prevent layoffs. It includes a two-year tax break for business meals and rolls over a variety of temporary tax breaks known as “extenders,” some for multiple years. The package also extends a payroll tax subsidy for employers offering workers paid sick leave and bolsters the Earned Income Tax Credit.

Assistance for Schools and Childcare

Included in the \$82 billion total for colleges and universities is more than \$4 billion for a Governors’ relief fund, more than \$54 billion for public K12 schools and nearly \$23 billion for a higher education fund. Separately, the childcare sector will receive about \$10 billion in emergency cash.

Higher Education Agreement

The legislation includes a bipartisan agreement to forgive nearly \$1.3 billion in federal loans to historically Black colleges and universities (HBCU), deliver Pell grants to incarcerated students after a 26-year ban and simplify financial aid forms.

'Surprise Billing' Deal

The omnibus includes an agreement to protect insured patients from receiving "surprise" medical bills for unexpected out-of-network and emergency care.

Rental Aid and An Eviction Ban

Of the \$25 billion in federal rental assistance, \$800 million is set aside for Native American housing entities. A federal eviction ban has been extended through the end of January.

Pay Increase for Troops

The omnibus portion of the agreement includes a 3% military pay raise.

Keeping Contractor Relief

The package continues a CARES Act program that allows contractors to keep employees on the payroll even if federal facilities close.

A Variety of Reauthorizations

This package also includes a compromised version of an annual intelligence authorization bill and ensures that a major water infrastructure package will move forward to passage. Additionally, technical corrections to the United States-Mexico-Canada-Agreement are included.

Sources:

- <https://www.politico.com/news/2020/12/20/details-stimulus-package-omnibus-bill-449499>
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- <https://apnews.com/article/ap-top-news-pat-toomey-coronavirus-pandemic-75064ab1007dde0a1411c204df83e888>

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