



Congress Approves \$2 Trillion Coronavirus Emergency Stimulus Package

The U.S. Senate approved unanimously, and the House has just passed by a voice vote, the most substantial economic stimulus package in U.S. history – the Coronavirus Aid, Relief, and Economic Security Act (CARES Act). The bill has been signed by the President, and has more than ten times the amount spent on the first two coronavirus bills combined. It's more than double the cost of the American Recovery and Reinvestment Act, which was the most significant stimulus bill enacted following the 2008 financial crisis.

Here are a few key provisions:

Additional Income Assistance – A \$1,200 one-time payment per adult (up to \$75,000 in annual income for individuals and \$150,000 for joint filers) and \$500 per child. Families should expect these checks in the next three weeks. Find more information on that [HERE](#).

Improvements to Unemployment Insurance (UI) - \$600 per week in addition to state UI benefits for four months, a temporary UI program for the part-time, self-employed, gig economy, and other workers excluded from regular UI, 13 additional weeks of unemployment benefits, and federal funding for states to waive waiting weeks. These provisions will be eligible through December 31, 2020. The bill also allows for \$360 million for worker training and support and implementation costs at the Department of Labor. (*Find state-specific UI resources [HERE](#).)

Other Consumer Financial Protections - Suspends adverse consumer credit reporting until 120 days after pandemic in the case of forbearance of payment modification. Student loan interest accrual and payments are also suspended for six months.

What's Missing:

- No OSHA emergency standard to better protect frontline workers. See a recent letter [HERE](#) denouncing recent attempts to cover up PPE shortages by muzzling health care workers who are on the front lines of fighting the pandemic.
- No fix for paid leave exemptions for employers who have more than 500 employees. We are working diligently to engage at state levels to get this exemption lifted – *look for more information from Rapid Response next week on that.*
- Nothing to protect at risk pensions or help laid-off workers with COBRA premiums.

The bill is massive, and we are still trying to unravel it, but we also know we need to continue to push for more relief and economic stimulus. We will continue to get information to you as the situation changes. Please stand ready to act if necessary to ensure these legislative measures have workers' best interests front and center. Our union has put together some resources to help you stay safe, healthy, and well informed. Find those [HERE](#).

Once again, stay safe, Steelworker siblings.