

Comparing the American Rescue Plan to Previous COVID-19 Relief Bills

President Joe Biden recently signed into law a \$1.9 trillion relief bill, known as the American Rescue Plan.

The chart below provides an overview of the highlights of the bill and how it compares to the two previous relief bills signed into law in 2020.

Item	CARES Act	Consolidated Appropriations Act	American Rescue Plan
Total Cost	\$2.2 trillion	\$900 billion	\$1.9 trillion
Direct Economic Impact Payments	Up to \$1,200 for individuals, based on income Up to \$2,400 for married couples Up to \$500 for each qualifying child	Up to \$600 for individuals, based on income Up to \$1,200 for married couples Up to \$600 for each qualifying child	Up to \$1,400 for individuals, based on income Up to \$2,800 for married couples Up to an additional \$1,400 for each qualifying child, including eligible adult dependents
Federal Unemployment Insurance	\$600/week	\$300/week	\$300/week through Sept. 6
Aid for Small Businesses	Approximately \$350 billion in forgivable loans through Payment 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	Around \$50 billion, including over \$7 billion to expand PPP eligibility
Funding for Education	Around \$30 billion	\$82 billion	Around \$165 billion in funding for education, including \$125 billion for K-12 schools
Direct Aid to State and Local Governments	\$150 billion	Not included	\$350 billion to states, local governments, tribes and territories
Housing Assistance (Rental)	Established eviction protections for renters	\$25 billion in aid, and extended eviction protections	\$22 billion in aid for emergency rental assistance, but no extension of eviction protections past the March 31 expiration
Direct Funding for 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	Around \$90 billion

For more information about the American Rescue Plan, contact National Insurance Services today.