

Summary of the Paycheck Protection Program and Health Care Enhancement Act (H.R. 266)

On April 24, President Trump signed into law an additional \$484 billion for key programs under the CARES Act.

Small Business Programs

- Additional \$310 billion for the Paycheck Protection Program (PPP), raising total funding to \$659 billion
 - \$250 billion of this funding is unrestricted
 - \$60 billion set aside for disbursement by smaller community financial institutions, defined as \$50 billion and less in assets
- Additional \$50 billion for loan guarantees through the Emergency Economic Injury Disaster Loan Program (EIDL)
 - Additional \$10 billion for advance grants raising total funding to \$20 billion

Programs for Physicians and Hospitals through the Department of Health and Human Services (HHS)

- Additional \$75 billion for physicians and hospitals through the Public Health and Social Services Emergency Fund, raising total funding to \$175 billion
 - Designated to reimburse hospitals and health care providers for health care related expenses or lost revenues attributable to COVID-19
 - Specifics on how this money will be disbursed to come from HHS
- \$25 billion for necessary expenses to research, develop, validate, manufacture, purchase, administer, and expand capacity for COVID-19 tests, trace contacts, and support employer testing

Other Items of Note

- \$11 billion to states, localities, territories and tribes to assist with improving testing capability
- Requirements that HHS submit a strategic testing plan and report on the number of cases, hospitalizations, and deaths attributable to COVID-19