

PHASE III: THE CORONAVIRUS AID, RELIEF & ECONOMIC SECURITY ACT

On March 25, 2020, Sen. Ted Cruz (R-Texas) voted in favor of the third coronavirus relief package, the Coronavirus Aid Relief & Economic Security Act or CARES Act, which provides immediate emergency relief for American families, workers and job creators, as well as those on the frontlines of this public health crisis.

"We're facing an extraordinary crisis, and it requires an extraordinary response. It requires all of us to rise above petty partisanship, to step up and lead, and take every precaution necessary to protect human life. That's what we did...

[The CARES Act] is a bridge over a flood that the federal government triggered in an effort to save lives."

— Sen. Cruz

- KEY PROVISIONS -

Immediate Cash Relief for American Families

• Provides a one-time check of \$1,200 per adult earning under \$75,000 (\$112,500 for head of household) a year, and \$2,400 for every couple earning under \$150,000 a year, plus \$500 per child.

Expanded Access to Health Savings Accounts

• Allows the use of HSAs to cover telehealth and over the counter drugs without a prescription.

Support for Hardworking Americans, Small Businesses & Job Creators

- Provides \$377 billion in emergency relief for small businesses, including restaurants, bars, hardware stores, and nail salons, as well as those who are sole proprietors or self-employed.
- · Allows 8-weeks of loan forgiveness for expenses that include payroll, rent, mortgage interest, and utilities.
- Takes meaningful steps to quickly get liquidity to businesses in order to stabilize our economy and protect jobs in Texas and across the country.

Emergency Funding for America's Hospitals & Healthcare Professionals

- Directs \$100 billion to hospitals and healthcare providers who are on the frontlines working to treat patients and reduce the spread of COVID-19.
- Includes \$16 billion for the Strategic National Stockpile, which procures ventilators, protective gear, and other essential medical supplies.

Surge Emergency Resources for State & Local Officials

More than \$340 billion to state and local governments working to combat COVID-19.

- STEPS CONGRESS HAS TAKEN TO COMBAT COVID-19 -

Earlier this month, Sen. Cruz voted in favor of the <u>first</u> and <u>second</u> coronavirus relief packages, which together provided more than \$113 billion in emergency funding in response to the COVID-19 outbreak. These bills expanded access to testing, and provided much-needed support for healthcare professionals, agencies, and state and local efforts to combat coronavirus.

Additionally, Sen. Cruz has been focused on four specific all-hands-on-deck priorities to curb and ultimately defeat COVID-19, including:

- Making testing more accurate and widely available.
- Ensuring we have enough of the essential medical supplies for first responders and health care professionals,
- Creating more capacity and providing critical resources for hospitals and medical facilities.
- Working quickly to develop and approve vaccines and cures.

Sen. Cruz has <u>introduced</u> three pieces of legislation to increase healthcare capacity, access, and speed up FDA approval for certain vaccines and cures that could prevent or treat COVID-19. He also <u>sent</u> a letter to Health and Human Services (HHS) Secretary Alex Azar urging him to use the Defense Production Act to immediately order the production and distribution of ventilators, which are critical to treating individuals infected by COVID-19.

For more information and additional resources, visit www.cruz.senate.gov/coronavirus/.