

3.27

# Coronavirus Policy Response

SENATE REPUBLICAN CONFERENCE | CHAIRMAN JOHN BARRASSO |  @SENATEGOP

## LEGISLATION



### **Phase I**

\$8.3 billion emergency funding package

- + *Focus on vaccines and R&D*
- + *Passed March 5, 2020*



### **Phase II**

\$105 billion Families First Coronavirus Response Act

- + *Free testing, paid sick leave, unemployment benefits*
- + *Passed March 18, 2020*



### **Phase III**

\$2 trillion CARES economic support package

- + *Direct payments, targeted relief, small business loans, health care surge, and state and local aid*
- + *Passed March 25, 2020*

## HELPING AMERICAN FAMILIES

- + Paid family leave for American workers who need to care for children as a result of school closings or lack of childcare.
- + CARES Act (Phase III) provides immediate money to American families – \$1,200 to every American with an income below \$75,000; providing \$2,400 per married couple, with an extra \$500 per child.
- + CARES Act puts in place a foreclosure moratorium on federally-backed mortgages for people who experience hardship as a result of COVID-19.
- + Provides relief to people with federal student loans – payments and interest deferred for 6 months if impacted by COVID-19. (This provides relief to over 95% of student loan borrowers.)

- + Provides \$9 billion in child nutrition programs.
- + Defers tax payments from the April 15 tax day to July 15, giving U.S. taxpayers \$300 billion of temporary liquidity.
- + Expanded unemployment insurance.

## SUPPORTING AMERICAN WORKERS & SMALL BUSINESSES

- + Enacted the Families First Coronavirus Response Act providing SBA Disaster loans – up to \$2 million per business.
- + \$350 billion “Paycheck Protection Program” helps small businesses keep employees on payroll and stay open by providing 8 weeks of cash-flow assistance through 100 percent federally guaranteed loans to small businesses.

## FEDERAL RESERVE / ECONOMIC

- + The Federal Reserve expects to soon announce the establishment of a Main Street Business Lending Program to support lending to eligible small-and-medium sized businesses reinforcing the efforts by the Small Business Administration.
- + Revised rules to unleash additional support for banks to continue lending to households and businesses.
- + Unlimited quantitative easing and purchasing, providing liquidity to markets.
- + Lowered the federal benchmark interest rate to 0.
- + Reinstated the Commercial Paper Funding Facility (CPFF) to support credit to households and businesses. The CPFF can buy up to \$700 billion of commercial paper.

CARES Act builds upon the Fed’s actions:

*\$500 billion in loans to support important national industry.*

*\$454 billion for the Fed’s emergency lending programs, generating \$4 trillion in new credit.*

*\$150 billion for State and Local governments.*

*\$61 billion for airlines -- \$32 billion in direct cash grants, \$29 billion in loans with restrictions on buybacks, dividends, and executive compensation.*

*\$17 billion for national security industries.*

## MITIGATION + CONTAINMENT

- + In January, instituted travel restrictions on China.
- + Subsequent travel restrictions expanded to Europe.
- + Screenings and quarantine of U.S. citizens returning from affected countries.



- + Advisory on international travel, telling all Americans to return home or shelter in place, and not travel abroad.
- + The United States reached mutual agreements with Mexico and Canada to restrict non-essential travel across our northern and southern borders.

## TESTING

- + Emergency authorization for new commercial tests, and giving states flexibility for testing labs, to expand access.
- + The Families First Coronavirus Response Act (Phase II coronavirus legislation) ensures free testing for all Americans.
- + Ramping up drive-through testing sites, working with the private sector.
- + Developing, with the private sector, a website for Americans to determine whether they need a test, and where to get it.
- + Funding to accelerate rapid diagnostic tests and self-swab tests.
- + The FDA cut red tape to expand testing availability. Point of care tests now being deployed.
- + The FDA is empowering states to authorize tests developed and used by laboratories in their states.
- + The Department of Defense has set up 15 coronavirus testing sites worldwide.

## VACCINES + THERAPEUTICS

- + NIH announced beginning of a clinical trial for a vaccine.
- + 5 clinical trials underway for therapeutic drug remdesivir; other drugs in development by American pharmaceutical companies.
- + FDA cutting red-tape to speed up delivery of therapeutics.
- + FDA will prioritize and expedite the review of drug applications.
- + FDA is evaluating existing drugs that could serve as potential therapeutics for coronavirus patients.
- + The Coronavirus Emergency Supplemental (Phase I) law provided \$300 million to purchase vaccines, therapeutics, and diagnostics, ensuring all Americans have access to the drugs they need to combat the virus.
- + Invested an additional \$11 billion for vaccines, therapeutics, diagnostics, and other medical needs by passing CARES Act.

## SUPPORTING PATIENTS & HEALTH CARE PROVIDERS

- + Expanding telehealth so patients can access care while avoiding exposure.
- + Health plans with health savings accounts will be able to cover coronavirus testing and treatment without co-payments.
- + Reformed HSAs so patients can apply them to cover telehealth and over the counter drugs without a prescription.
- + The VA established 19 emergency operations centers across the country and put in place visitation restrictions to limit patients' exposure.
- + Enabled doctors to practice across state lines.
- + Limiting nonessential elective medical procedures.
- + Increased Medicaid Funding for states.
- + FEMA activated across the country.
- + Senate CARES Act surges health care resources:

*\$117 billion for hospitals and veterans' health care;*

*\$275 million to expand services and capacity for rural hospitals;*

*\$250 million to improve the capacity of health care facilities;*

*\$25 million for telemedicine and broadband to support rural communities in accessing health and education resources.*

## ENSURING ACCESS TO ESSENTIAL MEDICAL SUPPLIES

- + President's Defense Production Act signing is spurring private sector manufacturing of vital health equipment.
- + Companies that are increasing or starting production of masks, ventilators, and respirators include 3M, Fiat Chrysler, Ford, General Motors, Hanes, HP, Medtronic, and My Pillow.
- + DOD is convening military contractors to produce medical equipment.
- + CARES Act provides liability protection to incentivize production and distribution.
- + CARES Act provides \$16 billion for the Strategic National Stockpile, which includes procuring personal protective equipment, ventilators, and other necessary medical supplies for federal and state response efforts.

## COMMUNICATING WITH THE AMERICAN PEOPLE

- + Launch of coronavirus.gov
- + The president announced guidelines for Americans to follow and do their part to slow the spread of the virus. 15 Days to Slow the Spread – social distancing guidance for state and local authorities.
- + Ad Council launching Public Service Announcements on TV and radio.
- + The Task Force is holding nearly daily press conferences to provide the American people with the latest information.
- + CMS announced guidance to protect vulnerable elderly Americans and limit medically unnecessary visits to nursing homes.

