U.S. Chamber Top Line Summary of New Cares Act Funding

$310 billion increase (total of $659 billion) for Paycheck Protection Program

- Sets aside the following amounts:
  - $30 billion for loans made by Insured Depository Institutions and Credit Unions that have assets between $10 billion and $50 billion; and
  - $30 billion for loans made by Community Financial Institutions, Small Insured Depository Institutions, and Credit Unions with assets less than $10 billion
- No changes to eligibility for the PPP (No c(6) fix)

$10 billion increase (total of $20 billion) for EIDL Grants and an additional $50 billion to support EIDL Loans

- Allows agricultural enterprises as defined by section 18(b) of the Small Business Act (15 U.S.C. 647(b)) with not more than 500 employees to receive EIDL grants and loans.

$75 billion increase (total of $175 billion) for reimbursement to hospitals and healthcare providers

- Same language as the CARES Act

$25 billion for COVID-19 tests

- Covers expenses to research, develop, validate, manufacture, purchase, administer, and expand capacity
- $11 billion for states and localities and includes ability to cover cost of testing for employers
- $1 billion for CDC for contact tracing