

American Rescue Plan: \$1.9 Trillion COVID-19 Stimulus Signed into Law March 12, 2021

Overview

The American Rescue Plan (ARP), signed into law on March 11, 2021, provides \$1.9T in COVID-19 economic relief that includes new stimulus provisions and extends several CARES Act provisions from 2020.

Direct Stimulus Checks

Individuals earning up to \$75K adjusted gross income and couples (joint-tax filers) earning up to \$150K will receive \$1,400/person. Those with dependents (claimed on 2019 tax returns) will receive an additional \$1,400/dependent. This includes full-time students through age 24 and adult dependents. The ARP phases out direct payments for those earning more than \$75K, and caps direct payments at \$80K for individuals, \$112K for single parents, and \$160K for couples.

Unemployment Assistance

Those eligible for unemployment assistance (Pandemic Unemployment Assistance and Federal Pandemic Unemployment Compensation) will continue to receive \$300/week through September 6, 2021. The first \$10,200 of these payments will be tax-exempt for households earning less than \$150K. Recipients who withheld taxes on these benefits in 2020 will receive refunds via their 2020 tax returns. The ARP fully subsidizes COBRA premiums for unemployed workers through September 30, 2021.

Child Tax Credit

The ARP increases and extends the existing child-tax credit to \$3K for children ages 6 through 17 and \$3,600 for children under age six, per year. These credits phase out when income exceeds \$75K for individuals and \$150K for households. Eligible families will receive up to \$300/child/month from July 2021 through December 2021.

Small Business and Industry Support

The law allocates \$7.25B to the Small Business Administration's (SBA) Paycheck Protection Program (PPP) to help small businesses and some non-profit organizations, and \$15B for targeted Economic Injury Disaster Loans. The ARP does not extend the PPP's March 31, 2021 application deadline.

COVID-19 Vaccine and Testing Support

The law includes \$7.5B to facilitate COVID-19 vaccines, \$46B to diagnose and track COVID-19 infections, and \$2B to procure and distribute testing supplies and personal protective equipment.

Eviction Bans and Rental Assistance

The ARP provides \$25B for emergency rental support. The law does not extend the eviction and foreclosure moratoriums that expire on March 31, 2021, but allocates funds for emergency rental assistance and housing vouchers.

Check the [NCCAOM COVID-19 Resource Page](#) and the [ASA COVID-19 Resource Page](#) for more COVID-19 relief and guidance. Email advocacy@thenccaom.org for information on the COVID-19 relief package.