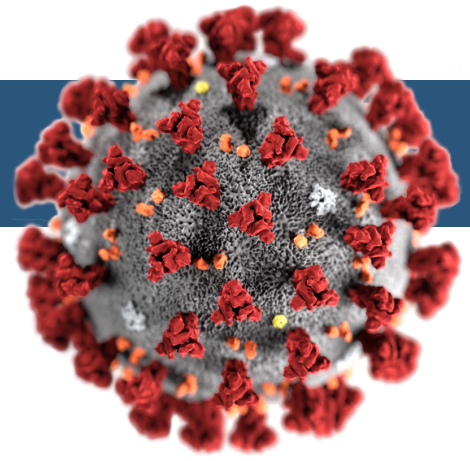


CORONAVIRUS RESOURCE GUIDE

FROM THE OFFICE OF CONGRESSMAN FRED UPTON



What Families & Individuals Should Know About The Coronavirus Stimulus Bill

1

DIRECT FINANCIAL ASSISTANCE FOR INDIVIDUALS: This comes in the form of a one-time tax rebate check of \$1,200 per individual and \$500 per child. The full rebate amount is available for those with incomes at or below \$75,000 for individuals, \$112,500 for head of household, and \$150,000 for married couples. Eligibility for checks from the IRS will be based on 2018 and 2019 returns and available in two to three weeks after enactment.

2

ENHANCED UNEMPLOYMENT INSURANCE: The bill makes benefits more generous by adding a \$600/week across-the-board payment increase through the end of July. In addition, for those who need it, the bill provides an additional 13 weeks of benefits beyond what states typically allow. The bill also makes sure self-employed and independent contractors, like Uber drivers and gig workers, can receive unemployment during the public health emergency.

3

SUPPORTING SMALL BUSINESS OWNERS: The bill creates a “paycheck protection program” for small employers, self-employed individuals, and “gig economy” workers. The “Paycheck Protection Program” would provide 8 weeks of cash-flow assistance through 100 percent federally guaranteed loans to small employers who maintain their payroll during this emergency. If the employer maintains payroll, the portion of the loans used for covered payroll costs, interest on mortgage obligations, rent, and utilities would be forgiven. This proposal would be retroactive to February 15, 2020, to help bring workers who may have already been laid off back onto payrolls.

4

PROVIDING RELIEF FOR STUDENT LOANS: The bill provides direct financial relief to many student loan borrowers by pausing their monthly repayment requirements for six months with no penalty.

ADDITIONAL RESOURCES TO KNOW:

- State of Michigan Helpline: 1-888-535-6136
- CDC: www.coronavirus.gov
- The state of Michigan’s coronavirus website: www.michigan.gov/coronavirus
- Local resources: www.mi211.org
- Unemployment Insurance: www.michigan.gov/leo
- Small Business Administration: www.sba.gov

