

S.3548 - CARES Act

116th Congress (2019-2020) | [Get alerts](#)

Sponsor: [Sen. McConnell, Mitch \[R-KY\]](#) (Introduced 03/19/2020)

Committees: Senate - Finance

Latest Action: Senate - 03/21/2020 [S.Amdt.1563](#) Referred to the Committee on Finance. ([All Actions](#))

Tracker: **Introduced** Passed Senate Passed House To President Became Law

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There is one summary for S.3548. [Bill summaries](#) are authored by [CRS](#).

Shown Here:

Introduced in Senate (03/19/2020)

Coronavirus Aid, Relief, and Economic Security Act or the CARES Act

This bill addresses economic impacts of, and otherwise responds to, the COVID-19 (coronavirus) outbreak.

The bill authorizes emergency loans to distressed businesses, including air carriers, and suspends certain aviation excise taxes.

With respect to small businesses, the bill

- establishes, and provides funding for, forgivable bridge loans; and
- provides additional funding for grants and technical assistance.

The bill also provides funding for \$1,200 tax rebates to individuals, with additional \$500 payments per qualifying child. The rebate begins phasing out when incomes exceed \$75,000 (or \$150,000 for joint filers).

The bill establishes limits on requirements for employers to provide paid leave.

With respect to taxes, the bill

- establishes special rules for certain tax-favored withdrawals from retirement plans;
- delays due dates for employer payroll taxes and estimated tax payments for corporations; and
- revises other provisions, including those related to losses, charitable deductions, and business interest.

With respect to health care, the bill

- provides additional funding for the prevention, diagnosis, and treatment of COVID-19;
- limits liability for volunteer health care professionals;
- prioritizes Food and Drug Administration (FDA) review of certain drugs;
- allows emergency use of certain diagnostic tests that are not approved by the FDA;
- expands health-insurance coverage for diagnostic testing and requires coverage for preventative services and vaccines;
- revises other provisions, including those regarding the medical supply chain, the national stockpile, the health care workforce, the Healthy Start program, telehealth services, nutrition services, Medicare, and Medicaid.

With respect to education, the bill

- temporarily suspends payments for federal student loans; and
- otherwise revises provisions related to campus-based aid, supplemental educational-opportunity grants, federal work-study, subsidized loans, Pell grants, and foreign institutions.

The bill also authorizes the Department of the Treasury to temporarily guarantee money-market funds.