

FOR IMMEDIATE RELEASE:

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**AS NEW MAJORITY LEADER, SCHUMER DELIVERS
ROBUST BASKET OF COVID RESCUE RELIEF TO NEW
YORK; WILL HELP SOLVE NYS/NYC/LI BUDGET
WOES; \$100 BILLION TO NY FAMILIES, WORKERS,
RESTAURANTS & SMALL BUSINESSES; INCLUDES NY
VAX DOLLARS TO KEEP SHOTS GOING**

American Rescue Passage Means Help Is On The Way For Americans & New Yorkers With \$360 Billion Flowing DIRECTLY To Hard-Hit State & Local Governments-- \$12.5B To NYS, \$6B For NYC, About \$4.9B For Additional Cities, Counties, Towns, Villages; \$169.5B For Education--\$12B+ To NY & \$7B For Critical NY Transit Needs, Including At MTA/LIRR, Along With \$80B For COVID Vax, Testing Effort & Healthcare Workforce---\$4B+ To NY

Deal Also Includes More Than \$28B To Save Our Restaurants, More Funding To Assist Hard-Hit Live Indie Music, Movie, Arts & Culture Venues, Close to \$30B For Other Small Business & Nonprofit Help & Billions More Into People's Pockets Via Direct Checks & UI; New York To See \$40B+ From Those Funds, Too

*Deal Is On Top Of \$150+ Billion Schumer Already Delivered To NY Earlier In Pandemic; Researchers Say Rescue Deal Will Also Cut Child Poverty **In Half***

Schumer: Finally, Under Pres. Biden & With A Democratic Senate, Americans -- And New Yorkers-- Will Get The Robust COVID Relief & Rescue They Voted For

Just back from Washington, U.S. Senator Charles Schumer announced, today, that 'help is on the way' to New York and New Yorkers as he detailed specifics from the American Rescue Plan he just led to passage in the U.S. Senate.

Schumer detailed the plan's tentative impact to New York as \$100 Billion dollars. The deal includes an additional round of direct stimulus checks, extends enhanced unemployment insurance benefits, will help solve New York State, New York City, Long Island budget woes. The assistance marks a not-too-soon moment of relief for countless families, workers, restaurants, more independent venues and small businesses across the state. As part of the deal, more than \$23.8 Billion flows directly to New York State government(s) on top of increased education funding, transit funding and highways,

vaccine distribution, COVID health funding, emergency rental and housing assistance and more included for New York in this bill.

“Back in November, the American people and New Yorkers sent a crystal clear message to the previous administration: deliver the robust COVID relief this country needs or get out of the way. The deal we reached with the help of a new president, and a new democratic Senate marks real relief to the tune of \$100 billion for workers, families, healthcare, small businesses, including our hard-hit industries like restaurants, and New York—the things we need to support in order to weather this crisis and then work to recover,” **said U.S. Senator Charles Schumer.**

“This marks the second biggest stimulus bill in the nation’s history—second to the CARES Act—and it comes just in time, because Americans and New York still need real help to get through this,” **Schumer added.**

The details and the impact on New York appear in the breakdown below. These numbers are tentative.

STATE & LOCAL FISCAL RELIEF

\$23.8 Billion for New York – Total amount of funding provided to New York State through the state and local fiscal relief fund, to keep first responders, frontline health workers, and other providers of vital services safely on the job as states and local governments roll out vaccines and fight to rebuild Main Street economies. Funding can be used for assistance to households, small businesses, nonprofits, aid to impacted industries such as tourism, travel, and hospitality, investments in water, sewer, and broadband infrastructure, and to provide premium pay to frontline workers. Local governments of every size, including all counties, cities, towns, and villages, receive dedicated federal aid awards. A new \$10 billion capital projects program also support state broadband deployment efforts. Funds are allocated in New York as follows:

- **\$12.569 Billion** for New York State Government
- **\$6.141 Billion** for New York City
- **\$3.907 Billion** for New York’s Counties
- **\$825 Million** for New York’s Small Cities, Towns, and Villages
- **\$358 Million** for a New York State Broadband Investment Program

ADDITIONAL AID TO NEW YORK

- \$2.7 billion: Medicaid FMAP increase (\$2.1 billion already delivered from Schumer pushing President Biden to extend through the end of the calendar year, in addition to approximately 600 million from a targeted enhanced FMAP for home and community-based services from this legislation)
- \$7+ billion: New York Area Transit (\$6.5B to MTA) The New York State Department of Transportation will receive \$12M directly to support rural transit systems. The remainder will support county bus services, and upstate transit agencies.
- \$418 million: New York’s hard-hit airports to continue operating safely during the pandemic. Port Authority Airports will receive: \$218M for JFK, \$107M for LGA, \$4M for Stewart, and \$164M for EWR. This includes \$60M in relief at the four airports for large and small concessionaire businesses that have been hard-hit by the pandemic and unable to pay minimum guarantees to airports.

- \$1.7 Billion – Relief for Amtrak to help maintain operations and other expenditures during the pandemic, especially in New York.
- \$15 Billion – The CARES Act Airline Payroll Support Program which will save thousands of New York airline and airline contractor jobs by keeping workers on payroll without furloughs or reducing pay rates and benefits until March 31, 2021 New York will receive sizable share of these funds.

EDUCATION – K-12 SCHOOLS & INSTITUTIONS OF HIGHER ED

- \$9 Billion – K-12 Schools – these flexible funds will support school districts in reopening safely for in-person instruction and addressing the many needs that students are facing due to the pandemic. A portion of the funds are targeted towards addressing learning loss, assisting students experiencing homelessness, providing resources through the Individuals with Disabilities Education Act (IDEA), and implementing summer enrichment and afterschool programs.
- \$2.6 Billion – Colleges and Universities – Institutions must distribute half of their allocation to students in the form of financial aid awards to address hardships caused by COVID-19. The remaining portion of the funds can be used on reopening costs, revenue losses, classroom retrofits, PPE, and other expenses.
- \$257 Million – Private K-12 schools – these funds are administered by the state educational agency to provide public health and related assistance and services to private K-12 schools.

CHILD CARE & HELP FOR NY FAMILIES

- \$1.8 Billion – Child Care – Through the Child Care Stabilization Fund and the Child Care Community Development Block Grants (CCDBG), these funds ensure that the child care sector will continue to assist working families, and to support child care providers in meeting their increased operation costs during the pandemic.
- \$59 Million – Head Start – this is emergency funding that will continue to provide access of services for children and their families.
- \$7.03 billion: Child Tax Credit payment to New York families
- \$786 million: Earned Income Tax Credit payment to New York families
- More than \$1 billion in additional Emergency Rental Assistance and assistance for preventing homelessness
- \$575 million in mortgage and utility assistance for homeowners
- \$1.07 billion: Nutrition Assistance (\$810 million for Pandemic EBT Benefits, \$227 million for SNAP)

UI AND DIRECT CHECKS TO NEW YORKERS

An estimated \$21.7 Billion for NY in Enhanced Unemployment Insurance Benefits. This bill provides billions in additional federal relief for struggling New Yorkers – who are out of work through no fault of their own – by extending the historic unemployment insurance reforms established in the CARES Act, through September 6, 2021. Importantly, it continues the critical lifeline of the enhanced unemployment assistance, providing an additional \$300 per week on top of all state and federal unemployment benefits. The bill extends the Pandemic Unemployment Assistance program for the self-employed, gig workers, freelancers and others in non-traditional employment, as well as the additional weeks of federal unemployment insurance for workers who exhaust their regular state benefits. Notably, this legislation excludes up to \$10,200 of unemployment benefits received in 2020 from taxable income, providing much-needed tax relief for workers making less than \$150,000.

Over \$22 Billion in Direct Payments for NY – The American Rescue Plan includes an additional round of Economic Impact Payments of \$1,400 for individuals making up to \$75,000 per year and \$2,800 for couples making up to \$150,000 per year. Eligible families will also receive an additional \$1,400 payment per child and adult dependent, amounting to \$5,600 for an average family of four. Nearly 9 million New York households will receive another round of direct payments, helping them to cover essential expenses like food, rent or mortgages, and medical bills during this crisis.

COVID VAX & TESTING EFFORT ACROSS NY

- **Roughly \$4 billion to support more vaccines, testing and healthcare in New York**

NEW RELIEF AVAILABLE FOR NEW YORK SMALL BUSINESSES, RESTAURANTS, NONPROFITS, ARTS AND CULTURE VENUES, AND TOURISM SECTOR

\$28.6 Billion for Restaurants – A new restaurant relief fund, modeled on the widely support, bipartisan RESTAURANTS Act, which will provide flexible grants through the Small Business Administration (SBA) as a lifeline for New York’s restaurant industry, one of the hardest hit by the economic effects of the COVID pandemic. Food service or drinking establishments, including caterers, brewpubs, taprooms, and tasting rooms, that are not part of an affiliated group with more than 20 locations will be eligible. To provide comprehensive support to local restaurants, grants from the fund could be used alongside first and second Paycheck Protection Program (PPP) loans, SBA Economic Injury Disaster Loan assistance, and the Employee Retention Tax Credit.

The new restaurants relief fund will be designed to provide flexible grants of up to \$10 million per restaurant group, \$5 million per individual restaurant, that can be used to cover payroll, mortgages or rent, setup for outdoor seating, PPE, paid leave, food and other supplies, or debt and other expenses. Grants can be spent on eligible expenses from 2/15/20 through 12/31/21 and the SBA Administrator may extend the period through two years from enactment if conditions warrant. \$5 billion of the \$25 billion total is reserved for restaurants with less than \$500,000 in gross receipts in 2019 for the first 60 days of the program. During the initial 21-day period, the administrator will prioritize awarding grants to eligible entities that are owned or controlled by women or Veterans or are socially and economically disadvantaged businesses.

\$1.25B and a Key Fix for Save Our Stages – The bill provides an additional \$1.25 billion for hard-hit independent live venues, performing arts organizations, independent movie theaters, and cultural institutions. The bill also includes a critical fix that allows venues to access a PPP loan and a Shuttered Venue Operators Grant, deducting the PPP loan amount from the grant amount. Including access to both programs will provide a much-needed source of additional capital as these struggling businesses and nonprofits try to stay afloat during the crisis.

\$15 Billion for SBA Targeted EIDL Grants -- This funding will provide hard-hit, underserved small businesses with increased flexible grant relief. These grants will be particularly helpful for very small businesses and sole proprietors, which include over 90 percent of minority-owned businesses that have been disproportionately devastated by this crisis.

Expanded PPP Eligibility for Nonprofits – This bill makes additional 501(c) nonprofits eligible for PPP. It also makes local offices of larger nonprofits eligible for PPP assistance as long as those locations are not larger than 500 employees for first

PPP loans or 300 employees for second PPP loans, expanding access to vital relief for nonprofit organizations that are critical to local services and the economy.

Community Navigator Program for Underserved Businesses – \$100 million is included to fund community organizations and community financial institutions with a focus on and experience working in minority, immigrant, and rural communities to serve as community navigators to help connect small business owners in these communities to critical resources, including small business loans, business licenses, and federal, state, and local business assistance programs.

\$10 Billion for Small Business Opportunity Fund – This funding available through the Treasury Department is modeled on the State Small Business Credit Initiative and will support state and local capital and technical assistance initiatives for small businesses responding to and recovering from the pandemic, which will be particularly beneficial to minority-owned and other underserved small businesses.

\$3 Billion for Economic Development Grants, Including for Tourism and Travel -- \$3 billion is included for the Economic Development Administration to provide flexible grants for rebuilding the local economies of communities that have experienced significant job loss from COVID-19. A \$750 million set-aside is included for assistance to states and communities that have suffered from job and GDP loss in the tourism, travel, and outdoor recreation sectors.

Extended Employee Retention Tax Credit – The bill extends through the end of 2021 the refundable payroll tax credit designed to help employers keep more of their valued workers on payroll during this economic crisis. This tax credit is available to struggling New York companies and nonprofits of all sizes, and is equal to 70% of qualified wages up to \$10,000 per employee per quarter.

CONNECTING MORE NY FAMILIES TO BROADBAND

\$632 Million -- The American Rescue Plan includes \$7.172 billion nationally to close the homework gap by providing internet and connected devices to vulnerable students and educators. New York is estimated to receive around \$632 million in funding to help students and educators.

REDUCING POVERTY FOR NEW YORKERS

The American Rescue Plan includes a significant expansion of two of the most powerful and effective anti-poverty tools the federal government has – the Child Tax Credit and the Earned Income Tax Credit – for 2021:

- Makes the CTC fully refundable and increases the credit amount from \$2,000 to \$3,000 per child age 6 to 17 (and \$3,600 per child below the age of 6). An estimated **3.56 million children** across New York will benefit from this expanded tax credit, and it will lift **680,000 children** in the state above or closer to the poverty line.
- Strengthens the EITC for childless workers, many of whom are in lower-paid but essential jobs on the frontlines of the COVID-19 pandemic response, benefitting **910,000 of these workers** in New York.

PROVIDING FINANCIAL STABILITY FOR NY WORKERS AND RETIREES

The American Rescue Plan importantly delivers critical relief for ailing multiemployer pension plans – which have experienced significant additional challenges as a result of this economic crisis – without cutting the hard-earned benefits of retirees. In New York State alone, there are more than 1.3 million participants in multiemployer pension plans, and **around 624,600 New Yorkers** are participants in plans that are expected to receive relief directly through this legislation

ROUGH TOTAL FOR NEW YORK: \$100 BILLION