

Paycheck Protection Program and Health Care Enhancement Act Fourth Round of Stimulus Spending

On April 21, 2020, the U.S. Senate passed the fourth round of stimulus spending. This package is in addition to the COVID-19 responses by the federal government in the Coronavirus Preparedness and Response Supplemental Appropriations Act, 2020, the Families First Coronavirus Response Act ("FFCRA") and the Coronavirus Aid, Relief, and Economic Security Act ("CARES Act"). The Paycheck Protection Program and Health Care Enhancement Act has been approved only by the U.S. Senate and it is not yet final.

Key Highlights:

- \$310 billion to replenish the Paycheck Protection Program.
 - \$60 billion of that total will be allocated to small lenders and minority and community businesses.
 - Confirms farmers and ranchers are eligible borrowers under the PPP.
- \$60 billion to replenish the Economic Industry Disaster Loans (\$10 billion for the Emergency Grant program).
- \$75 billion in direct payments to hospitals and healthcare providers.
- \$25 billion to support state-focused coronavirus testing.

A copy of the proposed legislation as passed by only the U.S. Senate is here:

<https://www.fraserstryker.com/wp-content/uploads/2020/04/Fraser-Stryker-Paycheck-Protection-Program-and-Healthcare-Enhancement-Act-US-Senate-Version.pdf>

Contact Us

Fraser Stryker's business attorneys are here to help:



Mark L. Brasee

mbrasee@fraserstryker.com

(402) 978-5306



Neil P. Hassler

nhassler@fraserstryker.com

(402) 978-5374

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