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**Federal Response to the Health and Economic Crises
Caused by the COVID-19 Outbreak:
A Review of the *CARES Act***

The United States is in the final stages of delivering an historic emergency stimulus package to assist U.S. businesses and families. This significant stimulus effort has come in three phases so far, and there may be a fourth wave on the way. The following is a detailed summary of the Federal government’s succession of stimulus legislation with particular focus on the most important provisions. In response to the COVID-19 outbreak devastating families and businesses across the country and around the globe, these bills will likely affect all sectors of the U.S. economy.

PHASE ONE

Washington, DC’s first legislative effort to combat the COVID-19 outbreak came on March 4, 2020 with the introduction of the [Coronavirus Preparedness and Response Supplemental Appropriations Act \(H.R. 6074\)](#). H.R. 6074, otherwise known as “Phase One,” appropriated \$8.3 billion of emergency funding to Federal agencies primarily for coronavirus vaccine research and development, passed overwhelmingly in both houses of congress, and the President signed it into law on March 6, 2020.

PHASE TWO

The [Families First Coronavirus Response Act \(H.R. 6201\)](#) was introduced on March 11, 2020, and comprises “Phase Two” of the coronavirus relief bills. H.R. 6201 is the \$104 billion package focused on paid sick leave, unemployment benefits, and nutrition assistance. On March 13, 2020, the President issued the [COVID-19 Outbreak National Emergency Declaration](#) and the following day the U.S. House passed H.R. 6201 overwhelmingly by a margin of 363 to 40. On March 18, 2020, the bill became law after the U.S. Senate passed it overwhelmingly without amendment and sent it on to the President for signature.



H.R. 6201 provides for emergency unemployment benefits for layoffs resulting from COVID-19 and expands the Emergency Family and Medical Leave Act (FMLA) to cover COVID-19-related leave. If the business has 50-500 employees, then those employees who have been employed for at least 30 days have the right to take up to 12 weeks of coronavirus-qualified leave and return to their job. The first two weeks can be unpaid, but the remainder will be paid, which is different from the normal, non-emergency application of the FMLA protected unpaid leave period. The exemption of businesses with less than 50 employees is subject to a yet-to-be-written Secretary of Labor regulation "to exempt small businesses with fewer than 50 employees...when the imposition of such requirements would jeopardize the viability of the business as a going concern" (Section 3102). Therefore, much will depend on what the Labor Department describes as the requirements that "jeopardize" the business's "viability."

Employers are entitled to a refundable tax credit equal to 100% of both the COVID-19-qualified sick leave and emergency FMLA leave wages paid by the employer for each calendar quarter. The tax credit is applied to the tax imposed by section 3111(a), *i.e.*, the employer portion (6.2%) of Social Security payroll taxes. For FMLA paid wages, the amount for each employee is capped at \$511/day and \$5,110 for the year (and \$200/day and \$10,000 for the year for those employees who are caring for others). But if the wages paid and credit due exceeds the employer's total liability under section 3111(a) for all employees for any calendar quarter, the excess credit is entirely refundable to the employer.

In addition to the unemployment benefits and sick leave wages, H.R. 6201 includes nearly a billion dollars for the Secretary of Agriculture to use for emergency nutrition distribution. Specifically, the law appropriates \$500 million for women, infants, and children (WIC) and further provides \$400 million for the Commodity Assistance Program to distribute emergency food assistance.

PHASE THREE

Since the U.S. Senate introduced "Phase Three" on March 19, 2020, as [S. 3548](#), Senate and Treasury Department negotiators have worked tirelessly to finalize the terms of this broad economic stimulus package. This nearly \$2 trillion package, known more formally as the [Coronavirus Aid, Relief, and Economic Security \(CARES\) Act \(H.R. 748\)](#), will have a wide application across the U.S. economy to support its distressed sectors, from small businesses to large industries.

What follows is a section-by-section summary of the CARES Act in its final form as agreed to in the early morning hours of March 25, 2020, and passed later on March 26, 2020. The U.S. House is expected to pass the bill by unanimous consent thereafter, allowing for an expedited executive signature.

DIVISION A – KEEPING WORKERS PAID AND EMPLOYED, HEALTH CARE SYSTEM ENHANCEMENTS, AND ECONOMIC STABILIZATION

Title I – Keeping American Workers Paid and Employed Act (Sec. 1101, et seq.)

- Provides \$350 billion for small business interruption loans specifically to support the increase of SBA’s traditional 7(a) loan program up to \$10 million to include payroll support, sick leave, supply chain disruptions, salaries, mortgage and rent payments. Standard SBA loan eligibility requirements remain: under 500 employees.
- For small businesses who maintain their payroll during this emergency, the Paycheck Protection Program (PPP) will provide eight weeks of cash-flow assistance through 100% federally guaranteed loans. If these loans are used to cover payroll costs, interest on mortgage obligations, rent, or utilities, these payments will be forgiven and have retroactive effect to February 15, 2020.
- Also, it authorizes the SBA Administrator to offer grants to SBA-partner associations that provide entrepreneurial assistance.
- For businesses that have applied for an Economic Injury Disaster Loan (EIDL), this bill authorizes an Emergency EIDL Grant of up to \$10,000 advance on their loan to provide paid sick leave and maintain payroll.
- For all existing SBA loan products, including the traditional 7(a) loans, Community Advantage, 504, and Microloan programs, the bill requires the SBA to pay all principal, interest, and fees, for six months. Loans made up to six months after enactment will also receive a full six-month of loan payments by the SBA.

Title II – Assistance for American Workers, Families, and Businesses

Subtitle A – Unemployment Insurance Provisions (Sec. 2101, et seq.)

- These provisions further clarify the myriad coronavirus-related criteria for an individual’s eligibility to claim unemployment benefits. For example, if an individual or their family member has been diagnosed with COVID-19 or is experiencing symptoms, he or she will qualify. Further, if an individual’s employer closes business as a direct result of the COVID-19 public health emergency, or if an individual is unable to reach their job as a result, then they too will qualify.
- This bill extends unemployment insurance benefits and expands eligibility to offer \$600 per week to each recipient of Pandemic Unemployment Assistance for up to four months.
- For short-time compensation where employers reduce employee hours instead of laying off workers and the employees receive pro-rated unemployment benefit, these provisions will pay portions of the costs that states incur in providing short-time compensation.
- The Department of Labor’s Inspector General receives \$25 million to carry out audits, investigations, and other oversight of the provisions of this subtitle.

Subtitle B – Rebates and Other Individual Provisions (Sec. 2201, et seq.)

- These are the provisions critical to most American individuals and the economy at large: this is the language that provides for \$1,200 checks to individual (and \$2,400 to those married and filing jointly), plus \$500 extra for each dependent child.

- *Limitations on eligibility:* (1) cannot be a nonresident alien; (2) cannot be an estate or trust; and (3) the taxpayer's adjusted gross income cannot exceed \$75,000, or \$112,500 as head of a household (and \$150,000 for those filing jointly).
- There will be advance payments; *i.e.*, taxpayers do not have to wait for their tax returns for the checks to be paid.
- These provisions also modify the limitations on charitable contributions during 2020. For individuals, the 50% of adjusted gross income limitation is suspended; for corporations, the 10% limitation is increased to 25% of taxable income. Also, it increases the limitation on deductions for contributions of food inventory from 15% to 25%.
- Employers may contribute up to \$5,250 annually toward an employee's student loans exclusive from the employee's income on a tax-free basis.

Subtitle C – Business Provisions (Sec. 2301, et seq.)

- These provisions clarify some of the tax credit language and eligible paid leave wages that were enacted into law in the Phase Two legislation. In general, an eligible employer is allowed a credit against employment taxes for each calendar quarter up to 50% of the qualified wages for each employee, but the credit cannot exceed \$10,000 for each employee each quarter.
- There are varying wage requirements for employers with more and less than 100 employees, but generally, this credit is available to employers whose (1) operations were fully or partially suspended due to a COVID-19-related shut-down order, or (2) gross receipts declined by more than 50% when compared to the same quarter in the prior year.
- Delay of payment of employer payroll taxes from this year to over the next two years.
- Provides that a net operating loss (NOL) arising in a tax year beginning in 2018, 2019, or 2020 can be carried back five years, which temporarily removes the taxable income limitation to allow an NOL to fully offset income. These changes will allow companies to utilize losses and amend prior year returns, which will provide critical cash flow and liquidity during the COVID-19 emergency.
- Temporarily increases the amount of interest expense businesses are allowed to deduct on their tax returns from 30% to 50% of taxable income for 2019 and 2020.
- Provides for hospitality industry to write off costs associated with improving facilities.

Title III – Supporting America's Health Care System in the Fight Against the Coronavirus

Subtitle A – Health Provisions

Part I – Addressing Supply Shortages (Sec. 3101, et seq.)

- Directs the National Academies to study and make recommendations to strengthen the U.S. manufacturing supply chain.
- Clarifies that the Strategic National Stockpile can stockpile medical supplies, such as swabs necessary for diagnostic testing for COVID-19.
- Provides permanent liability protection for manufacturers of personal respiratory protective equipment (PPE) in public health emergencies to incentivize production.
- Reporting requirements: (1) the Food and Drug Administration (FDA) shall prioritize and expedite the review of drug applications and inspections to prevent or mitigate a drug

shortage; (2) pharmaceutical manufacturers shall notify the FDA when there is an interruption in supply; and (3) during a public health emergency, a medical device manufacturer is required to submit information about device or device component shortages.

Part II – Access to Health Care for COVID-19 Patients (Sec. 3201, et seq.)

- Provides \$1.32 billion in supplemental funding to community health centers on the front lines of testing and treating patients for COVID-19.
- Provides for free testing for COVID-19 at a government/insurer shared cost without cost sharing, and for coverage without cost-sharing within 15 days of COVID-19 vaccine.
- Reauthorizes Health Resources and Services Administration (HRSA) grant programs to assist rural hospitals and healthcare providers using telehealth practices.
- Establishes a Ready Reserve Corps to ensure we have enough trained doctors and nurses to respond to COVID-19 and other public health emergencies.
- Clarifies that doctors who provide volunteer medical services during the public health emergency related to COVID-19 have liability protections.
- Allows for the Secretary of Health and Human Services (HHS) to reassign members of the National Health Service Corps, with their agreement, to respond to the COVID-19 public health emergency.
- Provides for confidentiality and sharing of treatment records according to the Health Insurance Portability and Accountability Act (HIPAA) with initial patient consent.
- Allows for waiver of the Older Americans Act (OAA) in case there is a food shortage during the COVID-19 emergency to ensure seniors get meals.

Part III – Innovation (Sec. 3301, et seq.)

- Allows for the Biomedical Advanced Research and Development Authority (BARDA) to more easily partner with private sector on research and development to increase manufacturing capabilities.
- Provides for Breakthrough Therapy designations for animal drugs that can prevent human diseases.

Part IV – Health Care Workforce (Sec. 3401, et seq.)

- Reauthorizes and updates Title VII of the Public Health Service Act (PHSA), which supports clinicians training and faculty development. Directs the Secretary of HHS to develop a comprehensive plan for health workforce programs and strengthen health professions workforce to better meet the health care needs of older individuals and those with chronic diseases most threatened by the contraction of COVID-19.
- Reauthorizes and updates Title VIII of the PHSA as it relates to nurse workforce training programs. Increases reporting requirements and coordination with HHS and Federal departments. Permits Nurse Corps loan repayment beneficiaries to serve at private institutions under certain circumstances.

Subtitle B – Education Provisions (Sec. 3501, et seq.)

- These provisions provide a variety of grants, aid waivers, and permits to schools, campuses, and educational facilities.

- Institutions will be allowed to keep Secretary of Education payments for Federal student loans originally intended for students who ultimately dropped out due to the COVID-19 outbreak.
- Provides for temporary six-month deferment of student loan payments of principal and interest until September 30, 2020 without penalty to the borrower.

Subtitle C – Labor Provisions (Sec. 3601, et seq.)

- These provisions clarify ambiguities in the Phase Two legislation related to required paid leave and sick wages. For example, it clarifies that required paid Emergency Family and Medical Leave Act (FMLA) is limited to \$200 per day and \$10,000 in the aggregate for each employee, which was extended to three months, and required emergency paid sick leave, the amounts are limited to \$511 and 10 days if the employee is sick with coronavirus and \$200 per day for 10 days when the employee is caregiving for a family member sick with coronavirus.
- Further clarifying the law passed as Phase Two, those tax credits may be paid in advance. The advancement timeline is subject to a yet-to-be-determined Treasury instruction.

Subtitle D – Finance Committee (Sec. 3701, et seq.)

- There are a variety of provisions here related to Medicare, home health care, three-month prescription supplies, and testing coverage, all aimed at reducing face-to-face treatment and to expedite ability to make diagnoses and treat COVID-19 diagnosed patients.
- These provisions provide for enhancing telehealth services during the emergency period for Federally qualified rural health clinics, Medicare recipients, and for high-deductible health plans (HDHP), and also provides for waiving face-to-face encounters for certain medical practitioner recertification purposes.

Subtitle E – Health and Human Services Extenders (Sec. 3801, et seq.)

Part I – Medicare Provisions

- Increase payments for physician fees in areas where labor cost is determined to be lower than the national average, extend funding for beneficiary outreach and counseling related to low-income programs, and provide HHS funding to contract with a consensus-based entity to perform quality measurements and performance improvement, both to run through November 30, 2020.

Part II – Medicaid Provisions

- Among other provisions, this language extends the Medicaid spousal impoverishment protections program, extends Medicaid Community Mental health Services for patients with substance abuse disorders, and extends the Medicaid Money Follows the Person demonstration that helps patients transition from the nursing home to the home setting, all through November 30, 2020.

Part III – Human Services and Other Health Programs

- These provisions provide a variety of funding and grants to states and programs, including extending the Temporary Assistance for Needy Families (TANF) program, the

Sexual Risk Avoidance Education (SRAE) program, the Personal Responsibility Education Program (PREP), and the Health Professions Opportunity Grants (HPOG) program to help families and train and educate teenagers through November 30, 2020.

Part IV – Public Health Provisions

- Extends mandatory funding for community health centers, the National Health Service Corps, the Teaching Health Center Graduate Medical Education Program, and the Special Diabetes Programs at current levels through November 30, 2020.

Part V – Miscellaneous Provisions

- This provision prevents duplicate appropriations for fiscal year 2020.

Subtitle F – Over-the-Counter Drugs (Sec. 3851, et seq.)

Part I – Over-the-Counter (OTC) Review

- Among other OTC rules, these provisions clarify misbranding issues with OTC monograph requirements and reforms the regulatory process for OTC drug monographs by allowing the FDA to approve changes administratively, rather than requiring a full notice and comment rulemaking.
- Sponsors of sunscreen ingredients with pending orders have the option to see review under the new process.
- There is an annual reporting requirement to Congress for pediatric indications for certain cough and cold drugs.

Part II – User Fees

- Establishes a new FDA user fee to allow the agency to hire additional staff to oversee changes to OTC monograph drugs.

Title IV – Economic Stabilization and Assistance to Severely Distressed Sectors of the United States Economy

Subtitle A – Coronavirus Economic Stabilization Act of 2020

- Congress is providing the direct appropriation of \$500 billion to a Treasury Department economic stabilization fund, with which the Secretary is authorized to make loans, loan guarantees, and other investments in support of eligible business applicants to provide liquidity to eligible businesses, States, and municipalities related to losses incurred as a result of the coronavirus.
- These provisions specifically designate the use of up to \$25 billion for U.S. passenger airlines, up to \$4 billion for air cargo carriers, and up to \$17 billion for other distressed companies deemed critical national security.
- The other \$454 billion will support eligible businesses, states, and municipalities.
- *Some limitations on use of these government funds:* (1) funds cannot be to increase the salaries of officers and employees making more than \$425,000 per year; (2) duration of the loan cannot exceed five years, (3) borrowers must certify it is a U.S.-certified business; (4) borrowers cannot engage in stock buybacks or pay dividends while the loan

is outstanding; (5) any business which the President, Vice President, heads of Executive Departments, and Members of Congress (and their family members) are prohibited from receiving any of these funds if these Federal officials or their family members have an equity interest in that business; (6) any lending to a small business or nonprofit between 500 and 10,000 employees through a 13(3) facility must be broad-based, not insolvent, unable to obtain financing elsewhere, retain at least 90% of its workforce without outsourcing jobs during the term of the loan plus two additional years, and not abrogate existing collective bargaining agreements and remain neutral in union organizing efforts for the term of the loan; and, finally with the future in mind, (7) any loan authorized in this section is prohibited from ever being forgiven.

- Aviation excise taxes (*i.e.*, ticket tax and cargo tax) are suspended until January 1, 2021.
- Requires the Federal banking agencies to temporarily reduce the Community Bank Leverage Ratio (CBLR) for qualifying community banks from 9% to 8% through December 31, 2020.
- Provides for a foreclosure moratorium for 60 days from March 18, 2020, and also a borrower's right to request forbearance for up to 180 days for Federally-backed mortgage loans who have experienced hardship related to the COVID-19 emergency. There is a 120-day moratorium on eviction filings.
- For accountability purposes, this section provides for a Special Inspector General for Pandemic Recovery to collect, summarize, and report quarterly on the loans, loan guarantees, and other investments made by the Treasury Secretary and reasons why certain eligible businesses received those funds. Also creates is a Congressional Oversight Commission consisting of five appointed members: one member appointed by the Speaker of the House; one by the House Majority Leader, one by the Senate Majority Leader, one by the Senate Minority Leader, and one appointed jointly by the Speaker of the House and Senate Majority Leader after consultation with both houses' minority leaders.
- Significantly, these funds are provided to businesses with a reporting requirement. Within 72 hours of any transaction, the Treasury Secretary must report to Congress with a both a detailed financial statement and also a plain-language justification and description of the transaction, dates of application and approval, and the identity of the counterparty, amount of loan or investment, pricing mechanisms used in the transaction, interest rates and terms and conditions, and a copy of the final term sheet.
- There is also a reporting requirement for the GAO to produce two reviews of these investments, one nine months after enactment and another every year that the loans, loan guarantees, and other investments are outstanding.
- The Treasury Secretary and Chairman of the Board of Governors of the Federal Reserve System shall testify before Congress on a quarterly basis.

Subtitle B – Air Carrier Worker Support (Sec. 4111, et seq.)

- This subtitle includes a direct appropriation of \$32 billion for the Treasury Department to carry out. In addition to the loans outlined in Subtitle A, Congress designated up to \$25 billion for U.S. passenger airlines, up to \$4 billion for air cargo carriers, and up to \$3 billion for other contractors to ensure that air carriers continue paying employee wages, salaries, and benefits during this crises.

- The conditions for these payments include refraining from furloughs or reducing pay rates and benefits until September 30, 2020; and prohibiting air carriers, contractors, and their affiliates from making stock buybacks and paying dividends until September 30, 2021.

Title V – Coronavirus Relief Funds (Sec. 5001)

- This is the direct appropriation of \$150 billion to be allocated to the 50 states, Tribal governments, and territories. The law reserves \$1.25 billion as the baseline minimum for each state to receive.

Title VI – Miscellaneous Provisions (Secs. 6001, 6002)

- The U.S. Postal Service (USPS) may borrow up to \$10 billion to be used for its operating expenses and cannot be used to pay any outstanding debts. The USPS must prioritize delivery of postal products for medical purpose
- The emergency response to COVID-19 which prompted enacting this law fits within the emergency designation requirement pursuant to the Statutory Pay-As-You-Go Act of 2010.

DIVISION B – EMERGENCY APPROPRIATIONS FOR CORONAVIRUS HEALTH RESPONSE AND AGENCY OPERATIONS

The following sums are, among many other programs listed in the passed law, appropriated out of money in the Treasury not otherwise appropriated for the fiscal year ending September 30, 2020, and for the following purposes:

Title I – Agricultural Programs

- \$9.5 billion to the Secretary of Agriculture to prevent, prepare for, and respond to coronavirus by providing support for agricultural producers impacted by coronavirus, including producers of specialty crops, producers that supply local food systems, including farmers markets, restaurants, and schools, and livestock and dairy producers.
- \$45 million for the Agricultural Marketing Service.
- \$33 million for the Food Safety and Inspection Service.
- \$3 million for the Farm Service Agency.
- \$20.5 million for the Rural Business Program Account.
- \$25 million to the Rural Utilities Service for the Distance Learning, Telemedicine, and Broadband Program.
- \$8.8 billion for Child Nutrition Programs.
- \$15.81 billion for Supplemental Nutrition Assistance Program (SNAP).
- \$450 million for the Commodity Assistance Program for the temporary emergency food assistance program (TEFAP).
- \$14 billion for the Commodity Credit Corporation Fund—Reimbursement of Present Net Realized Losses.

Title II – Department of Commerce

- \$1.5 billion for the Department of Commerce to remain available until September 30, 2022, to prevent, prepare for, and respond to coronavirus, domestically or internationally, including necessary expenses for responding to economic injury as a result of coronavirus.
- \$66 million for the National Institutes of Technology.
- \$20 million for the National Oceanic and Atmospheric Administration (NOAA).

No Title # – Department of Defense Justice

- \$2 million for Justice Information Sharing Technology, and \$2 million for the Office of Inspector General.
- Law enforcement: \$3 million for U.S. Attorneys; \$15 million for U.S. Marshals Service; \$20 million for the FBI; \$15 million for the DEA; \$100 million for the Federal Prison System; and \$850 million for State and Local law Enforcement Assistance.
- \$60 million for the National Aeronautics and Space Administration.
- \$75 million for the National Science Foundation.
- \$50 million for the Legal Services Corporation, with \$300 million allocated to the “fishery participants” available until September 30, 2021.

Title III – Department of Defense

- \$1 billion for Defense Production Act Purchases.
- \$3.8 billion for Defense Health Program.

Title IV – Departments of Interior and Energy

- \$12.5 million for Water and Related Resources.
- \$99.5 million for the Department of Energy’s Office of Science.

Title V – Departments of Treasury and Judiciary

- \$250 million for administration of the emergency coronavirus response and prevention.
- \$7.5 million for the Judiciary Department for the Supreme Court, Judicial Services, and Defender Services.
- \$8.1 million for the National Archives and Records Administration.
- \$80 million in oversight funds for the Pandemic Response Accountability Committee.
- \$562 million for the SBA Disaster Loan Program Account.

Title VI – Department of Homeland Security

- \$100 million for the Transportation Security Administration (TSA).
- \$140 million for the U.S. Coast Guard.
- \$9.1 million for the Cybersecurity and Infrastructure Security Agency (CISA).
- \$44.99 million for the Federal Emergency Management Agency (FEMA).
- \$400 million reserved for Federal Assistance.

Title VII – Department of the Interior and related agencies

- \$453 million for the bureau of Indian Affairs.

- \$7.2 million for the Environmental Protection Agency (EPA).
- \$3 million for the USDA’s Forest Service, \$34 million for the USDA’s National Forest System, \$7 million for Wildfire Management, \$26.8 million for Capital Improvement and Maintenance.
- \$1 billion for HHS’s Indian Health Service.
- \$12.5 million for the Agency for Toxic Substances and Disease Registry’s Toxic Substances and Environmental Public Health.
- \$7.5 million for the Smithsonian Institution.
- \$25 million for the JFK Center for the Performing Arts.
- \$75 million for the national Foundation on the Arts and Humanities National Endowment of the Arts Grants and Administration.

Title VIII – Departments of Labor, HHS, and Education

- \$345 million for Employment and Training Administration.
- \$4.3 billion for the HHS Centers for Disease Control and Prevention.
- \$30.75 billion for the Department of Education’s Education Stabilization Fund.
- There are other individual appropriations for certain schools.

Title IX – Legislative Branch

- \$10 million for the Senate.
- \$25 million for the House of Representatives.
- \$12 million for Capitol Police.
- \$25 million for the Architect of the Capitol.
- \$700,000 for the Library of Congress.
- \$20 million for the GAO.

Title X – Department of Veterans Affairs

- \$13 million for VA Benefits Administration.
- \$14.4 billion for Medical Services in the Veterans Health Administration.
- \$2.1 billion for Medical Community Care.
- \$1 billion for Medical Support and Compliance.
- \$606 million for Medical Facilities.
- \$2.15 billion for Information Technology Services.
- \$12.5 million for the Office of Inspector General.

Title XI – Department of State

- \$324 million for Diplomatic Programs in the Administration of Foreign Affairs.
- \$95 million for the U.S. Agency for International Development.
- \$258 million for Bilateral Economic Assistance specifically for International Disaster Assistance.
- \$350 million for Migration and Refugee Assistance.
- \$88 million for the Peace Corps.

Title XII – Departments of Transportation and Housing and Urban Development

- \$10 billion provided for the Federal Aviation Administration.
- \$492 million for Northeast Corridor Grants National Railroad Passenger Corporation.
- \$526 million for National Network Grants to the National Railroad Passenger Corporation.
- \$25 billion for the Federal Transit Administration.
- \$1.25 billion for Tenant-Based Rental Assistance.
- \$685 million provided for Public Housing Operating Fund.
- \$4 billion provided for Homeless Assistance Grants.
- \$1 billion provided for Project-Based Rental Assistance.
- \$50 million provided for housing for the elderly and \$15 million for the disabled.

Title XIII – General Provisions

- Among other provisions, one explicitly delineates that none of these appropriations contained in this Phase Three will be available for obligation beyond the current fiscal year.