Effects of Selected Federal Pandemic Response Programs on Federal Government Receipts, Expenditures, and Saving, 2021Q4 Advance (Billions of dollars, seasonally adjusted at annual rates)

				Change from preceding quarter								
Line		20		01	2021			2020	20:			0.4
1	Current receipts	Q3 3,690.5	Q4 3,815.1	Q1 3,982.6	Q2 4,177.8	Q3 4,303.6	Q4 *	Q4 124.7	Q1 167.4	Q2 195.2	Q3 125.8	Q4
2	Current tax receipts	2,051.8	2,147.0	2,294.0	2,428.3	2,507.6		95.2	146.9	134.3	79.3	
3	Personal current taxes	1,662.2	1,736.9	1,851.9	1,946.1	2,018.5	2,088.2	74.8	115.0	94.1	72.5	69.6
4	Taxes on production and imports	151.3	156.6	166.2	177.8	172.9	178.7	5.3	9.6	11.6	-4.9	5.8
	Of which:											
5	Aviation tax holiday ¹	-16.2	-16.2	0.0	0.0	0.0	0.0		16.2	0.0	0.0	0.0
6	Taxes on corporate income Taxes from the rest of the world	211.7 26.6	225.1 28.3	246.4 29.4	275.1 29.3	285.9 30.3	31.1	13.4 1.7	21.3 1.1	28.6 -0.1	10.8	0.8
8	Contributions for government social insurance	1,443.8	1,486.0	1,517.9	29.5 1,555.7	1,590.7	1,623.0	42.2	31.9	37.8	35.0	32.3
9	Income receipts on assets	132.4	116.3	109.5	139.0	150.1	143.6	-16.1	-6.8	29.5	11.0	-6.5
10	Interest receipts	19.5	20.3	20.5	21.9	20.6	21.6		0.2	1.4	-1.2	1.0
	Of which:											
11	Student loan forbearance ²	-37.8	-37.8	-37.8	-37.8	-37.8	-37.8	0.0	0.0	0.0	0.0	0.0
12	Dividends	108.5	91.6	84.3	111.9	123.6	115.8	-16.9	-7.3	27.6	11.7	-7.8
13	Rents and royalties	4.3	4.4	4.8	5.2	5.9	6.2	0.1	0.4	0.4	0.6	0.4
14 15	Current transfer receipts From business	62.6 40.5	66.6 43.1	62.8 36.1	56.7 33.9	55.6 33.1	57.5 33.1	4.0 2.5	-3.9 -7.0	- 6.1 -2.2	- 1.1 -0.8	1.9 0.1
16	From persons	20.5	20.5	20.6	20.9	21.1	21.2	0.0	0.1	0.2	0.2	0.1
17	From the rest of the world	1.7	3.1	6.1	2.0	1.4	3.1	1.4	3.0	-4.1	-0.5	1.7
18	Current surplus of government enterprises	-0.2	-0.8	-1.6	-1.9	-0.3	-0.9	-0.6	-0.8	-0.3	1.6	-0.6
19	Current expenditures	7,206.8	5,955.2	8,071.4	7,490.5	6,560.4	5,952.7	-1,251.6	2,116.2	-580.9	-930.1	-607.7
20	Consumption expenditures	1,169.4	1,164.1	1,219.9	1,208.1	1,196.1	1,194.5	-5.4	55.9	-11.8	-12.0	-1.6
	Of which:										22.2	
21	Paycheck Protection Program lender processing fees ³	14.6	3.7 3,660.9	44.8 5,945.2	23.9 5,081.5	0.0 4,298.2	0.0 3,911.5	-11.0 - 634.5	41.2 2,284.4	-20.9 -863.7	-23.9 -783.4	0.0 - 386. 7
22 23	Current transfer payments Government social benefits	4,295.4 3,503.3	2,867.3	5,107.4	3,401.7	3,164.7	2,967.5	-636.0	2,240.0	-1,705.7	-237.0	-197.2
24	To persons	3,468.3		5,070.6	3,372.3		2,939.7	-629.1	2,231.4	-1,698.3	-235.9	-196.6
	Of which:		,	,			,		,			
25	Child tax credit ⁴	30.2	30.2	34.4	34.4	218.9	223.2	0.0	4.2	0.0	184.5	4.2
26	Economic impact payments ⁵	15.6	5.0	1,933.7	290.1	38.9	14.2	-10.5	1,928.6	-1,643.6	-251.2	-24.7
27	Expansion of unemployment programs ⁶	582.4	216.6	505.0	429.7	230.4	8.2	-365.8	288.3	-75.3	-199.3	-222.2
28	Increase in Medicare reimbursement rates ⁷	14.4	14.3	14.2	14.1	14.3	14.6	-0.1	-0.2	0.0	0.1	0.3
29	Lost wages supplemental payments 8	106.2	35.9	1.6	0.6	0.1	0.0	-70.4	-34.2	-1.0	-0.5	-0.1
30	Paycheck Protection Program loans to NPISH ³	81.2	24.4	10.8	24.7	14.0	2.0	-56.8	-13.6	13.9	-10.7	-12.0
31	Provider Relief Fund to NPISH ⁹	58.4	34.5	42.8	26.6	37.4	64.4	-24.0	8.3	-16.2	10.8	27.0
32	To the rest of the world	35.0	28.2	36.8	29.4	28.4	27.7	-6.8	8.6	-7.4	-1.0	-0.6
	Of which:											
33	Economic impact payments 5 Other current transfer payments	792.1	0.0 793.5	8.8 837.9	1.3 1,679.9	0.2	0.1	0.0	8.7	-7.5 842.0	-1.1 -546.4	-0.1
34 35	Grants-in-aid to state and local governments	738.5	793.5	781.5	1,679.9	1,133.5 1,057.1	944.0 892.0	1.5 4.5	44.3 38.5	850.7	-546.4	-189.4 -165.1
33	Of which:	750.5	743.0	701.5	1,032.2	1,037.1	032.0	7.5	30.5	030.7	373.1	105.1
36	Coronavirus Relief Fund ¹⁰	0.0	0.0	0.0	785.9	187.9	9.2	0.0	0.0	785.9	-598.0	-178.7
37	Education Stabilization Fund ¹¹	15.8	15.2	28.9	67.6	80.7	87.2	-0.6	13.7	38.7	13.1	6.5
38	Provider Relief Fund ⁹	23.4	13.8	17.1	10.6	15.0	25.8	-9.6	3.3	-6.5	4.3	10.8
39	To the rest of the world	53.6	50.5	56.4	47.7	76.4	52.1	-3.0	5.8	-8.7	28.7	-24.3
40	Interest payments	521.5	511.7	502.5	503.8	511.6	541.5	-9.8	-9.2	1.4	7.7	29.9
41	Subsidies	1,220.5	618.6	403.8	697.0	554.5	305.2	-601.9	-214.8	293.2	-142.5	-249.3
42	Of which:	10.4	46.2	0.0	112	0.7	4.3	27.0	45.3	12.4		7.0
42	Coronavirus Food Assistance Program 12	18.4	46.2	0.9	14.3	8.7	1.2	27.8	-45.3	13.4	-5.5	-7.5
43 44	Economic Injury Disaster Loans ¹³ Employee Retention Tax Credit	18.5 73.3	0.0 73.3	0.3 62.9	11.3 62.9	10.4 62.9	5.3 62.9	-18.5 0.0	0.3 -10.4	11.0 0.0	-0.9 0.0	-5.0 0.0
45	Grants to air carriers	15.0	0.1	38.0	47.3	02.3	0.0	-14.9	37.9	9.2	-46.6	-0.6
46	Paycheck Protection Program loans to businesses ³	819.5	246.3	184.6	427.2	265.0	28.6		-61.7	242.6	-162.2	-236.4
47	Corporate business	529.6	159.1	102.9	238.2	147.8	15.9	-370.4	-56.2	135.3	-90.5	-131.8
48	Sole proprietorships and partnerships	289.9	87.1	81.6	189.0	117.2	12.7	-202.8	-5.5	107.3	-71.8	-104.6
49	Farm	8.7	2.6	4.9	11.3	7.0	0.8	-6.1	2.3	6.4	-4.3	-6.3
50	Nonfarm	281.2	84.5	76.8	177.6	110.2	11.9	-196.7	-7.8	100.9	-67.5	-98.3
51	Provider Relief Fund ⁹	35.1	20.7	25.7	16.0		38.7	-14.4	5.0	-9.7	6.5	16.2
52	Restaurant Revitalization Fund ¹⁴				21.4	57.0	35.5			21.4	35.5	-21.4
53 54	Support for public transit agencies ¹⁵ Tax credits to fund paid sick leave	25.3 140.0	11.8 140.0	9.8 8.0	12.3 8.0	18.5 8.0	15.7 8.0	-13.5 0.0	-2.0 -132.0	2.5 0.0	6.2 0.0	-2.8 0.0
	Net federal government saving	- 3,516.3	- 2,140.1	-4,088.9	8.0 - 3,312.7	- 2,256.7	8.0	1,376.2	-132.0 - 1,948.8	776.2	1,056.0	0.0
	Addenda	3,310.3	_,	.,000.5	3,312.7	2,230.7		_,570.2	_,5 10.0	770.2	_,050.0	
56	Total receipts	3,710.1	3,834.8	4,003.0	4,198.8	4,327.0		124.6	168.3	195.8	128.1	
57	Current receipts	3,690.5	3,815.1	3,982.6	4,177.8	4,303.6		124.7	167.4	195.2	125.8	
58	·	19.7	19.6	20.5	21.0	23.3	25.0		0.8	0.6	2.3	1.7
59	Total expenditures	7,328.4	6,084.5	8,386.7	7,618.1	6,686.0	6,086.2	-1,243.9	2,302.3	-768.7	-932.1	-599.8
60 61	Current expenditures Capital transfer payments	7,206.8 92.1	5,955.2 90.4	8,071.4 297.7	7,490.5 89.9	6,560.4 100.6	5,952.7 90.9	-1,251.6 -1.6		-580.9 -207.8	-930.1 10.7	-607.7 -9.7
01	Of which:	52.1	50.4	231.1	03.3	100.0	50.5	-1.0	201.2	207.0	10.7	-3.7
	Of which.											
62	Emergency rental and homeowners assistance ¹⁶			203.0	0.0	0.0	0.0		203.0	-203.0	0.0	0.0
62 63		40.6	 39.0	203.0 35.9	0.0 38.0		0.0 42.9	 -1.6	203.0 -3.1	-203.0 2.1	0.0 5.3	0.0 -0.4

ARPA -American Rescue Plan Act of 2021

CARES -Coronavirus Aid, Relief, and Economic Security

CRRSA -Coronavirus Response and Relief Supplemental Appropriations Act of 2021

NPISH -Nonprofit institutions serving households

- * Taxes on corporate income are not published in advance or second fourth-quarter estimates.
- 1. Certain aviation excise taxes were temporarily suspended by the CARES Act beginning on March 28, 2020.
- 2. Interest payments due on certain categories of federally-held student loans were initially suspended by the CARES Act. For more information, see How does the federal response to the COVID-19 pandemic affect BEA's estimate of personal interest payments?
- 3. The Paycheck Protection Program, initially established by the CARES Act, provides forgivable loans to help small businesses and nonprofit institutions make payroll and cover other expenses. It also provides funding to reimburse private lending institutions for the costs of administering these loans. For more information, see How does the Paycheck Protection Program impact the national income and product accounts (NIPAs)?
- 4. The American Rescue Plan increased the Child Tax Credit to \$3,000 per child over the age of six and \$3,600 for children under the age of six, and raised the age limit from 16 to 17. It also authorized that up to half of these credits could be distributed through advance payments during the tax year, while the rest would be claimed when parents file tax returns the following year.
- 5. Economic impact payments, initially established by the CARES Act, provide direct payments to individuals. For more information, see How are federal economic impact payments to support individuals during the COVID-19 pandemic recorded in the NIPAs?
- 6. Unemployment insurance benefits were expanded through several programs that were initially established through the CARES Act. For more information, see How will the expansion of unemployment benefits in response to the COVID-19 pandemic be recorded in the NIPAs?
- 7. A two percent reduction in reimbursements paid to Medicare service providers that went into effect in 2013 was initially suspended by the CARES Act. The resulting increased reimbursement rates went into effect beginning on May 1, 2020.
- 8. The Federal Emergency Management Agency (FEMA) was authorized to make payments from the Disaster Relief Fund to supplement wages lost as a result of the COVID-19 pandemic.
- 9. The Department of Health and Human Services distributes money from the Provider Relief Fund to hospitals and health care providers on the front lines of the coronavirus response. This funding supports health carerelated expenses or lost revenue attributable to COVID-19 and ensures uninsured Americans can get treatment for COVID-19. In the NIPAs, funds provided to nonprofit hospitals are recorded as social benefits.
- 10. The Coronavirus Relief Fund, initially established by the CARES Act, provides for payments to state, local, and tribal governments for necessary expenditures incurred due to the COVID-19 public health emergency.
- 11. The Education Stabilization Fund, initially established by the CARES Act, provides education support to states, schools, and institutes of higher education in response to coronavirus. Four grant programs were created through the CARES Act: Education Stabilization Fund Discretionary Grants; Governor's Emergency Education Relief Fund; Elementary and Secondary School Emergency Relief Fund; and Higher Education Emergency Relief Fund.
- 12. The Coronavirus Food Assistance Program, initially established by the CARES Act, provides direct support to farmers and ranchers where prices and market supply chains have been impacted by the COVID-19
- 13. Economic Injury Disaster Loans provide economic relief to small businesses and nonprofit organizations experiencing a temporary loss of revenue. The loans can be used to cover a wide array of working capital needs and normal operating expenses. For more information, see How is the COVID-19 Economic Injury Disaster Loan program (EIDL) recorded in the NIPAs?
- 14. The Restaurant Revitalization Fund provides emergency assistance to bars, restaurants, and other food and beverage-related businesses. The program compensates owners for the decline in revenue due to the COVID-19 pandemic. For more information, see <u>How does the Restaurant</u> Revitalization Fund impact the NIPAs?
- 15. The CARES Act provides \$25 billion to transit agencies to help to prevent, prepare for and respond to the COVID-19 pandemic. In the NIPAs, public transit agencies are classified as state and local government enterprises.
- 16. The Emergency Rental Assistance program, initially established by the CRRSA Act, and the Homeowner Assistance program, initially established by the ARPA, provide assistance for home expenses including rental arrears and delinquent mortgage payments resulting from the pandemic. For more information, see How are federal programs to assist renters and homeowners during the COVID-19 pandemic recorded in the NIPAs? For the first quarter of 2021, includes payments from the Emergency Rental Assistance program to provide assistance to pay for rental, mortgage, and utility arrears resulting from the COVID-19 pandemic.

NOTE: For national statistics detailing the amount of federal government receipts and expenditures, BEA publishes the total level at an annualized rate. BEA does this so that monthly estimates can be easily compared to quarterly estimates included in BEA's quarterly gross domestic product report, for example. To be consistent, the figures in this table also are annualized. For more information, see Why does BEA publish estimates at annual rates? on BEA's website.

Data on this table will be superseded by updated estimates.

Effects of Selected Federal Pandemic Response Programs on Federal Government Receipts, Expenditures, and Saving, 2021 Advance (Billions of dollars)

				Leve	ale.				Chango	from proces	ding year	
Line		2016	2017	2018	2019	2020	2021 *	2017	2018	from preced 2019	2020	2021
	Current receipts	3,463.8	3,525.2	3,569.0	3,713.7	3,684.5		61.4	43.8	144.6	-29.2	
2	Current tax receipts	2,020.4	2,015.5	2,014.6	2,127.6	2,057.8		-4.9	-0.9	113.0	-69.8	
3	Personal current taxes	1,547.9	1,613.6	1,616.5	1,708.6	1,679.6	1,976.2	65.6	2.9	92.2	-29.0	296.6
4	Taxes on production and imports	136.5	131.6	163.6	174.7	158.0	173.9	-4.9	32.0	11.1	-16.7	
	Of which:											
5	Aviation tax holiday ¹					-13.1	0.0				-13.1	13.1
6	Taxes on corporate income	311.9	245.4	208.8	217.0	192.7		-66.5	-36.6	8.2	-24.3	
7	Taxes from the rest of the world	24.1	24.9	25.7	27.2	27.4	30.0	0.9	0.8	1.5	0.2	2.6
8	Contributions for government social insurance	1,224.4	1,284.2	1,345.4	1,406.2	1,444.6	1,571.9	59.8	61.3	60.8	38.4	127.2
9	Income receipts on assets	140.8	139.6	123.3	109.9	119.8	135.5	-1.2	-16.3	-13.4	9.9	15.7
10	Interest receipts	29.7	29.8	36.4	37.7	23.5	21.1	0.1	6.6	1.3	-14.2	-2.4
	Of which:											
11	Student loan forbearance ²					-30.2	-37.8				-30.2	-7.6
12	Dividends	106.3	103.7	79.0	63.8	90.8	108.9	-2.6	-24.7	-15.2	27.0	18.1
13	Rents and royalties	4.8	6.1	7.8	8.4	5.5	5.5	1.3	1.8	0.6	-2.9	0.0
14	Current transfer receipts	79.7	85.0	86.3	72.5	62.9	58.1	5.3	1.3	-13.8	-9.6	
15	From business	49.3	48.4	48.5	38.1	38.7	34.0	-0.9	0.1	-10.3	0.5	-4.7
16	·	26.0	26.9	27.8	27.1	20.9	21.0	0.9	0.8	-0.6	-6.2	
17		4.4	9.7	10.0	7.2	3.3	3.2	5.3	0.3	-2.8	-3.9	
18	· · ·	-1.4	1.0	-0.6	-2.6	-0.6	-1.2	2.4	-1.6	-2.0	1.9	-0.6
	Current expenditures	4,131.4	4,245.9	4,497.1	4,761.1	6,794.5	7,018.7	114.5	251.2	264.0	2,033.3	
20		965.7	982.7	1,039.4	1,097.4	1,161.4	1,204.7	17.0	56.7	58.0	64.0	43.2
	Of which:											
21						18.3	17.2				18.3	
22	• •	2,650.1	2,727.1	2,853.2	3,007.9	4,338.0	4,809.1		126.1	154.7	1,330.2	471.1
23		2,045.2	2,120.6	2,219.2	2,348.4	3,406.1	3,660.3	75.4	98.6	129.2	1,057.7	254.2
24	·	2,024.2	2,098.8	2,196.4	2,324.4	3,373.0	3,629.7	74.6	97.6	128.0	1,048.6	256.7
	Of which:											
25							127.7					127.7
26						274.7	569.2				274.7	294.6
27	Expansion of unemployment programs ⁶					394.7	293.3				394.7	-101.4
28	Increase in Medicare reimbursement rates ⁷					9.6	14.3				9.6	4.7
29	Lost wages supplemental payments ⁸					35.5	0.6				35.5	-34.9
30	2					40.7	12.9				40.7	-27.8
31						63.8	42.8				63.8	-21.0
32		20.9	21.8	22.8	24.0	33.1	30.6	0.9	1.0	1.2	9.1	-2.5
32	Of which:	20.5	22.0	22.0	20	33.2	30.0	0.5	2.0		3.1	2.5
33	_					1.2	2.6				1.2	1.3
34		605.0	606.5	634.0	659.5	931.9	1,148.8	1.5	27.5	25.5	272.4	216.9
35	• •	556.7	560.5	582.5	609.2	880.5	1,090.7	3.7	22.0	26.8	271.3	210.2
	Of which:		3 3 3 3 3	00000			_,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,					
36	10					149.5	245.8				149.5	96.3
37	**					14.9	66.1				14.9	51.3
38	0			•••		25.4	17.1	•••	•••		25.4	-8.3
39		48.2	46.0	51.5	50.3	51.4	58.1	-2.2	 5.5	-1.2	1.1	
40		454.3	476.8	541.8	583.5	534.2	514.8	22.5	65.0	41.7	-49.3	
41	• •	61.2	59.3	62.7	72.4	760.8	490.1	-1.9	3.4	9.6	688.4	-270.7
74	Of which:	02.12	33.3	02.7	7217	700.0	430.1	2.3	3.1	3.0	00011	2,0,,
42	12					20.4	6.3				20.4	-14.1
	42						6.8					
43 44				•••		19.7 55.0	62.9				19.7 55.0	-12.9 7.9
44	· ·					19.7	21.5				19.7	1.8
	2			•••				•••	•••	•••		
46 47	· -					410.7 265.4	226.3 126.2				410.7 265.4	-184.3 -139.2
47	·			•••		265.4 145.3	126.2				265.4 145.3	-139.2 -45.2
48						4.4	6.0				4.4	
50				•••		140.9	94.1	•••	•••	•••	140.9	-46.8
51						38.1	25.7				38.1	
52							28.5					28.5
53						14.8	14.1				14.8	-0.7
54	·					105.0	8.0				105.0	-97.0
55	Net federal government saving	-667.6	-720.7	-928.1	-1,047.5	-3,110.0		-53.1	-207.4	-119.4	-2,062.5	••••••
=-	Addenda Total receipts	2 402 0	2 700 4	2 504 7	2 720 0	2 702 6		24.4.5	200.0	120.4	20.0	
56 57		3,483.8	3,798.4	3,591.7	3,729.8	3,703.6	••••••	314.5	-206.6 43.8	138.1 144.6	- 26.2	
57	'	3,463.8	3,525.2	3,569.0	3,713.7	3,684.5	22.5	61.4		-6.5	-29.2	2 2
58		20.1 4,201.1	273.2 4,339.1	22.7 4,593.2	16.2 4,876.7	19.1 6,920.1	22.5 7,194.2	253.1 137.9	-250.5 254.2	-6.5 283.5	2.9 2,043.4	3.3 274.1
60	·	4,201.1	4,245.9	4,593.2	4,876.7	6,794.5	7,194.2	114.5	254.2	264.0	2,043.4	274.1
61		80.6	91.2	82.2	93.9	91.8	144.8	10.7	-9.0	11.7	-2.2	
01	Of which:	50.0	31.2	02.2	33.3	51.0	174.0	10.7	-9.0	11./	-2.2	55.0
62	16						50.7					50.7
63		-1.9	4.1	14.7	24.2	36.8	40.0	6.1	10.5	9.6	 12.6	3.2
64		-8.9	-2.2	-0.8	-2.6	-2.9	-9.3		1.4		-0.4	
- 04	Act partitions of nonproduced disects	0.5	2.2	0.0	2.0	2.3	5.5	0.7	1.7	1.0	0.4	0.5

ARPA -American Rescue Plan Act of 2021

CARES -Coronavirus Aid, Relief, and Economic Security CRRSA

-Coronavirus Response and Relief Supplemental Appropriations Act of 2021 NPISH -Nonprofit institutions serving households

- * Taxes on corporate income are not published in advance or second fourth-quarter estimates.
- 1. Certain aviation excise taxes were temporarily suspended by the CARES Act beginning on March 28, 2020.
- 2. Interest payments due on certain categories of federally-held student loans were initially suspended by the CARES Act. For more information, see How does the federal response to the COVID-19 pandemic affect BEA's estimate of personal interest payments?
- 3. The Paycheck Protection Program, initially established by the CARES Act, provides forgivable loans to help small businesses and nonprofit institutions make payroll and cover other expenses. It also provides funding to reimburse private lending institutions for the costs of administering these loans. For more information, see How does the Paycheck Protection Program impact the national income and product accounts (NIPAs)?
- 4. The American Rescue Plan increased the Child Tax Credit to \$3,000 per child over the age of six and \$3,600 for children under the age of six, and raised the age limit from 16 to 17. It also authorized that up to half of these credits could be distributed through advance payments during the tax year, while the rest would be claimed when parents file tax returns the following year.
- 5. Economic impact payments, initially established by the CARES Act, provide direct payments to individuals. For more information, see How are federal economic impact payments to support individuals during the COVID-19 pandemic recorded in the NIPAs?
- 6. Unemployment insurance benefits were expanded through several programs that were initially established through the CARES Act. For more information, see How will the expansion of unemployment benefits in response to the COVID-19 pandemic be recorded in the NIPAs?
- 7. A two percent reduction in reimbursements paid to Medicare service providers that went into effect in 2013 was initially suspended by the CARES Act. The resulting increased reimbursement rates went into effect beginning on May 1, 2020.
- 8. The Federal Emergency Management Agency (FEMA) was authorized to make payments from the Disaster Relief Fund to supplement wages lost as a result of the COVID-19 pandemic.
- 9. The Department of Health and Human Services distributes money from the Provider Relief Fund to hospitals and health care providers on the front lines of the coronavirus response. This funding supports health carerelated expenses or lost revenue attributable to COVID-19 and ensures uninsured Americans can get treatment for COVID-19. In the NIPAs, funds provided to nonprofit hospitals are recorded as social benefits.
- 10. The Coronavirus Relief Fund, initially established by the CARES Act, provides for payments to state, local, and tribal governments for necessary expenditures incurred due to the COVID-19 public health emergency.
- 11. The Education Stabilization Fund, initially established by the CARES Act, provides education support to states, schools, and institutes of higher education in response to coronavirus. Four grant programs were created through the CARES Act: Education Stabilization Fund Discretionary Grants; Governor's Emergency Education Relief Fund; Elementary and Secondary School Emergency Relief Fund; and Higher Education Emergency Relief Fund. 12. The Coronavirus Food Assistance Program, initially established by the CARES Act, provides direct support to farmers and ranchers where prices and market supply chains have been impacted by the COVID-19
- 13. Economic Injury Disaster Loans provide economic relief to small businesses and nonprofit organizations experiencing a temporary loss of revenue. The loans can be used to cover a wide array of working capital needs
- and normal operating expenses. For more information, see How is the COVID-19 Economic Injury Disaster Loan program (EIDL) recorded in the NIPAS? 14. The Restaurant Revitalization Fund provides emergency assistance to bars, restaurants, and other food and beverage-related businesses. The program compensates owners for the decline in revenue due to the COVID-
- 19 pandemic. For more information, see <u>How does the Restaurant Revitalization Fund impact the NIPAs?</u> 15. The CARES Act provides \$25 billion to transit agencies to help to prevent, prepare for and respond to the COVID-19 pandemic. In the NIPAs, public transit agencies are classified as state and local government
- 16. The Emergency Rental Assistance program, initially established by the CRRSA Act, and the Homeowner Assistance program, initially established by the ARPA, provide assistance for home expenses including rental
- arrears and delinquent mortgage payments resulting from the pandemic. For more information, see How are federal programs to assist renters and homeowners during the COVID-19 pandemic recorded in the NIPAs? For the first quarter of 2021, includes payments from the Emergency Rental Assistance program to provide assistance to pay for rental, mortgage, and utility arrears resulting from the COVID-19 pandemic.

Source: U.S. Bureau of Economic Analysis