

What You Need To Know | President Trump Is Committed to Providing American Families Impacted by the Coronavirus the Support They Need

President Trump is taking action to support American families and is urging Congress to continue his efforts to provide resources to those impacted by the coronavirus pandemic.

President Trump is signing a presidential memorandum to provide temporary payroll tax relief for American families who have been hit hard by the coronavirus.

- Today, the President directed the Treasury Department to allow employers to defer payment of the employee portion of certain payroll taxes through the end of 2020.
- In the CARES Act, the Administration worked with Congress to take care of businesses by deferring the employer portion of payroll taxes through the end of the year. Today, President Trump is extending that opportunity to hard-working Americans as well.
- This limited, short-term relief will be available to Americans earning less than \$100,000 a year.
- By providing this tax relief, American families will have more cash on hand during these critical next few months as we finish the job of eradicating the Chinese coronavirus.
- President Trump will encourage Congress to make this limited tax relief permanent.

President Trump is taking action to ensure Americans who have lost their job and want nothing more than to return to work have the unemployment benefits they need during this crisis.

- Many American workers have been forced out of their job due to the coronavirus, and want nothing more than to return to work.
 - President Trump is committed to helping Americans get back to work safely as soon as possible, understanding the vital importance of the dignity of work.
- Democrats have purposefully failed to come to the table to pass additional relief in hopes that ruining people's lives will win them electoral points. This is insane and dangerous.
 - The original CARES Act had \$150 billion in additional unemployment benefits, at \$600/week, which expired at the end of July.
- The President is dedicating additional Federal dollars to continue to provide benefits for Americans who want to get back to work but have been affected by the pandemic.
 - The funds will be available for those who qualify by, among other things, receiving \$100/week of existing assistance and certify that they have lost their jobs due to COVID-19.
 - The benefit will provide \$400 a week to Americans out of work – though a State can always provide additional.
- The funds will be available through December, or until the Federal funding in the Disaster Relief Fund reduces to \$25 billion, which will ensure that Federal Government has sufficient funds to pay for unexpected expenditures during hurricane season, or other immediate needs.
- States are called to use their existing funds, such as those allocated through the Coronavirus Relief Fund, to pay for their 25 percent share.
 - States, as of the end of June, had more the \$80 billion remaining in Coronavirus Relief Fund dollars.
- The President is acting where the Democrats are putting people's futures at risk. Our Nation needs leadership during a pandemic, not games.

President Trump is signing an executive order to help ensure Americans facing financial hardships due to the coronavirus do not face eviction or foreclosure.

- In the face of Congressional inaction, President Trump is directing his Administration to take all lawful measures to prevent residential evictions and foreclosures resulting from financial hardships caused by COVID-19.
 - HHS and CDC will consider measures to temporarily prohibit residential evictions for failure to pay rent due to COVID-19 hardships in order to prevent the further spread of the virus.
 - HUD will prioritize federal funds that can be used to provide financial assistance to struggling renters and homeowners.
 - HUD will also work with its grantees to ensure that renters and homeowners are not forced out of their homes during the COVID pandemic.
- Prior to the passage of the CARES Act, President Trump took bold steps to protect renters and homeowners during the COVID-19 crisis.
 - HUD implemented a foreclosure and eviction moratorium for all single-family mortgages insured by the Federal Housing Administration.
 - The Federal Housing Finance Agency instructed Fannie Mae and Freddie Mac to suspend foreclosures for at least 60 days with an extended foreclosure suspension until at least August 31, 2020.
- With the signing of the CARES Act, President Trump created a further temporary moratorium on evictions for government-back mortgages, which ensured renters and homeowners would have a safe and secure place to call home during the pandemic.
- Congress has failed to extend this relief which expired last month and has left millions of Americans at risk of being evicted from their homes in the middle of a deadly pandemic.
- It is morally wrong and poses a public health risk to let Americans be evicted from their homes in the middle of a pandemic as a result of financial hardships through no fault of their own.
- Renters who are kicked out of their homes will likely end up crowding existing housing, entering our stressed homelessness system, or living on the street; leaving them unable to socially distance and contribute to the further spread of COVID-19.
 - As the CDC has already observed "[h]omelessness poses multiple challenges that can exacerbate and amplify the spread of COVID-19. Homeless shelters are often crowded, making social distancing difficult."
- This risk of eviction and homelessness disproportionately affects minority communities and vulnerable Americans.

President Trump is signing a presidential memorandum to provide student loan relief for Americans who have already faced a financial hit due to the coronavirus.

- The Administration has already taken immediate and needed action to relieve student loan borrowers by creating 0% interest and suspending loan payments, initially for 60 days.
- Although Congress took steps to continue this policy through September 30th, the President is acting to give borrowers this option through the end of the year, while the economy recovers.
- Borrowers will have the option to defer payments if it's right for them, while others may wish to use this period of 0 percent interest to more quickly pay down their student loans.
- Americans affected by the pandemic should not be cast aside to fall behind on loan payments, which could have life-long impacts.
- We support the hardworking Americans who have strived to secure an education and contribute their skills to the best workforce in the world.