



## Economic Stimulus

### **COVID-19 Economic Support Mechanisms**

Successive governments have announced a plethora of mechanisms to support businesses through the effects of COVID-19. To date, this has been done primarily on a country-by-country basis, leading to an array of different schemes across the EU and in other jurisdictions.

The US government has enacted three aid packages to provide economic and fiscal relief due to the novel coronavirus ("COVID-19"). The Phase 3 aid package, signed into law on March 27, 2020, and known as the Coronavirus Aid, Relief, and Economic Security Act (the "CARES Act"), authorizes approximately \$2 trillion in federal stimulus funds to combat the crisis.

We have produced a summary of the economic support mechanisms currently available in various jurisdictions in Europe (including the EU1 ) and in the Americas. It is not designed as a detailed review of the underlying legislation. Specific advice should be sought on a country-by-country basis. We have split our analysis into overview tables, which allow for speedy review of the state of affairs, and underlying tables which provide more information for each country. View and download the document here – [Download Document](#)

We intend to continue to provide further information and clarifications over time, as well as to continue to add further jurisdictions.

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## Legal Updates

### Small Business Loans:

- [SBA Expands Eligibility Under CARES Act Paycheck Protection Program and Federal Reserve Offers Further Support](#)
- [SBA Issues New Official FAQs for the Paycheck Protection Program \(PPP\) Addressing Borrower Eligibility, Affiliation, Underwriting, and Updates to Previously Submitted Applications](#)
- [Overview of the Small Business Administration's Paycheck Protection Program \(Forgivable Loans\)](#)
- [Small Business Administration's Paycheck Protection Program FAQs](#)
- [Small Business Administration's Paycheck Protection Program: Updated Guidance](#)
- [Information for Fintech and Other "Additional Lenders" Under the SBA PPP](#)

### Business Liquidity:

- [Federal Reserve Main Street Lending Program for Small and Mid-Sized Businesses](#)
- [Treasury and Financial Reserve Loan, Loan Guaranty, and Liquidity Program](#)
- [Treasury and Financial Reserve Programs for Large Employers](#)
- [Federal Reserve Facilities](#)
- [Collateralized Loan Obligation Vehicles and Leveraged Borrowers](#)

### Tax Benefits:

- [Summary of Tax Benefits](#)
- [Changes to Net Operating Loss Provisions](#)

### Employer Mandates:

- [Employment, Compensation, Payroll Tax and Paid Leave Provisions](#)
- [Summary of Compensation and Benefit Mandates](#)
- [Changes to Health and Welfare Plans](#)

### Government Contracts:

- [Defense Production Act and Health & Human Services Acquisition](#)

### Multifamily Housing:

- [Forbearance of Mortgage Payments and Temporary Moratorium on Evictions](#)

### Transportation & Infrastructure:

- Support for the Airline Industry and Other Transportation Services  
(<https://www.mayerbrown.com/en/perspectives-events/publications/2020/03/summary-of-infrastructure-and-transportation-provisions-coronavirus-aid-relief-and-economic-security-act>)

## **Federal Aid to State and Local Governments**

<https://www.mayerbrown.com/en/perspectives-events/publications/2020/04/summary-of-cares-act-state-and-local-government-relief-provision>