

## Rush Summary - Key Elements of Senate Republican Phase 3 Stimulus Proposal

March 20, 2020 | Client Update

These rush overnight bullets describe the Senate Republican proposal for Phase 3 of the government's stimulus response to the coronavirus (COVID-19) emergency. The rush summary describes certain key portions of that proposal that we think will be of interest to our clients and friends. We cover the return of the money market fund guarantee, lending to and taking equity in distressed companies (including the airlines), small business interruption loans, and tax relief for individuals and businesses. In the interest of time, we are not covering critical portions of the bill, including those that deal with the educational and medical fiscal stimulus, except for the student loan portions.

If you have any questions regarding the matters covered in this publication, please reach out to any of the lawyers listed below or your usual Davis Polk contact.

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