

Senate Republicans Release a Stimulus Proposal to Combat Economic Impacts of Coronavirus

March 21, 2020 | Client Update

The Senate Republicans recently released a proposal for Phase 3 of the government's stimulus response to the coronavirus (COVID-19) emergency. Our [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.

There are many moving pieces in the current situation. We expect that the proposed bill may change. There will also be proposals put on the table by Senate Democrats and the House. We will be updating these bullets on an ongoing basis, with all updates available on the coronavirus [section](#) of the Davis Polk website, and on our Coronavirus Updates Blog, which goes live on Monday, March 23, 2020.

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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.

John A. Atchley III

+1 212 450 3469
john.atchley@davispolk.com

Suiwen Liang

+1 212 450 3974
suiwen.liang@davispolk.com

Margaret E. Tahyar

+1 212 450 4379
margaret.tahyar@davispolk.com

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