President-elect Biden's First Stage Rescue Package, Prelim Overview

Tom Kozlik

- President-elect Biden is expected to ask for $1.9 trillion for a first stage COVID-19 rescue package. This in fact would be the sixth phase of COVID-19 fiscal spending.
- The proposal is expected to include $540 billion of public finance focused related spending.
- This is the first time a fiscal spending package could include direct, unencumbered aid for state and local governments. This plan includes $350 billion for state and local governments.

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