Some Preliminary Details Released of Proposed $1.9 Trillion American Rescue Plan

- Lawmakers in Washington are in the process of developing and approving legislative language in response to the budget reconciliation resolution adopted last week.
- Preliminary breakdown details from legislative committees are being released outlining what public finance entities can expect from the White House's $1.9 trillion American Rescue Plan. Please keep in mind that these details are still preliminary, and the numbers we include below could change.
- About 60% of the $350 billion for state and local governments would be allocated to states, about 40% would go to local governments, and remaining funds would go to tribal governments and U.S. territories. We included a more detailed summary by state based on preliminary Congressional estimates in a table on pages 5-6.
- There could be $170 billion of education relief that will include $128 billion for elementary and secondary education and about $39 billion for higher education, based on the preliminary legislative language.
- Additional potential spending includes: $50 billion for FEMA's Disaster Relief Fund, $30 billion for mass transit, $8 billion for airports, $3 billion for economic development, and $3 billion for aerospace manufacturing payroll support.
- COVID-19 numbers have been significantly improving in recent weeks, however health officials are continuing to warn that numbers could spike in 5-13 weeks as a result of the new variants.

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