

# IMPORTANT COVID-19 UPDATE

## PRESIDENT TRUMP SIGNS THE CARES ACT INTO LAW

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### Phase 3 of Federal Relief Related to COVID-19

On March 27, 2020, President Trump signed the **Coronavirus Aid, Relief, and Economic Security (CARES) Act** into law. The CARES Act is 880 pages long consisting of several different divisions and titles listed below. To help you understand the major provisions included, we are sharing an [overview of the CARES Act](#) prepared by legal counsel for the Council of Insurance Agents and Brokers, Steptoe and Johnson.

#### **Division A**

Keeping Workers Paid and Employed, Health Care System Enhancements, and Economic Stabilization

#### **Title I**

Keeping American Workers Paid and Employed Act, which includes paycheck protection and loan forgiveness, and small business contracting relief.

#### **Title II**

Assistance for American Workers, Families, and Businesses, which includes unemployment insurance and tax relief.

### **Title III**

Supporting America's Health Care System in the Fight Against the Coronavirus, which includes provisions related to medical supplies, health care coverage, and paid sick and family medical leave.

### **Title IV**

Economic Stabilization and Assistance to Severely Distressed Sectors of the United States Economy, including relief to airlines, financial institutions, and sectors critical to national security.

### **Title V**

Coronavirus Relief Funds

### **Title VI**

Miscellaneous Provisions

### **Division B**

Emergency Appropriations for Coronavirus Health Response and Agency Operations

Please visit our [COVID-19 Resource Center](#) for more information.

