

CBO Estimate for H.R. 266, the Paycheck Protection Program and Health Care Enhancement Act as Passed by the Senate on April 21, 2020

Table 1. Changes in Direct Spending Under Division A, Small Business Programs

April 22, 2020

	By Fiscal Year, Billions of Dollars										2020-	2020-	
	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2025	2030
	INCREASES IN DIRECT SPENDING												
Paycheck Protection Program													
Budget Authority	321.3	0	0	0	0	0	0	0	0	0	0	321.3	321.3
Estimated Outlays	321.3	0	0	0	0	0	0	0	0	0	0	321.3	321.3

Source: Congressional Budget Office

Division A would increase the subsidy appropriation for the Small Business Administration's (SBA's) Paycheck Protection Program (PPP) by \$321 billion in 2020. The legislation would require the SBA to use at least \$60 billion of the PPP subsidy to guarantee loans made by smaller depository institutions, credit unions, and community financial institutions. It also would increase the authorization for Economic Injury Disaster Loans (EIDLs) by \$10 billion; that authorization is not shown in this table because funding for EIDLs is part of the appropriations provided in division B and is shown in **Table 2**.

Estimates are relative to CBO's March 2020 baseline; enactment is assumed in April 2020.



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Table 2. Discretionary Spending Under Division B, Additional Emergency Appropriations for Coronavirus Response

April 22, 2020

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	By Fiscal Year, Billions of Dollars										2020-	2020-	
	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2025	2030
Appropriations Subcommittee													
Labor, Health and Human Services,	Education												
Department of Health and Human	Services (Titl	e I)											
Budget Authority	100.0	0	0	0	0	0	0	0	0	0	0	100.0	100.0
Estimated Outlays	51.6	42.2	4.2	1.2	0.4	0	0	0	0	0	0	99.6	99.6
Financial Services and General Gov	ernment												
Small Business Administration (Ti	tle II)												
Budget Authority	62.1	0	0	0	0	0	0	0	0	0	0	62.1	62.1
Estimated Outlays	61.6	0.5	0	0	0	0	0	0	0	0	0	62.1	62.1
Total Changes in Discretionary													
Spending													
Budget Authority	162.1	0	0	0	0	0	0	0	0	0	0	162.1	162.1
Estimated Outlays	113.1	42.7	4.2	1.2	0.4	0	0	0	0	0	0	161.7	161.7

Source: Congressional Budget Office.

Division B would provide \$75 billion in supplemental appropriations to reimburse health care providers for expenses or lost revenues that are attributable to the novel coronavirus. It also would provide \$25 billion to develop, purchase, administer, process, and analyze tests for COVID-19 (the disease caused by the coronavirus). In addition, it would provide \$62 billion for salaries and expenses and for loan programs of the Small Business Administration. That amount includes \$10 billion for economic injury disaster loans as authorized by division A; that funding is considered a change to a mandatory program.

The legislation would designate those amounts as emergency requirements in accordance with section 251 of the Balanced Budget and Emergency Deficit Control Act of 1985; the limits on discretionary budget authority established by the Budget Control Act of 2011, as amended, would be adjusted to accommodate that funding.

Components may not sum to totals because of rounding. Estimates are relative to CBO's March 2020 baseline; enactment is assumed in April 2020.