

## Coronavirus Aid, Relief, and Economic Security (CARES) Act Signed into Law

Alert

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The coronavirus (COVID-19) first emerged as a serious health situation at the end of 2019. At the time of this writing, the World Health Organization (WHO) reports that more than 170 countries have confirmed cases of COVID-19. Based on its preliminary reports, the WHO's listing shows the United States at the top of the list of reported cases, with more than 100,000 reported and all 50 states affected.

The U.S. response has been escalating at the federal, state and local levels. On March 13, 2020, the president declared the situation a national emergency, triggering the ability of state and federal agencies to engage in additional preventive and proactive measures. The impact of this virus has been felt in the U.S. and abroad, straining healthcare systems, impacting the local, national and global supply chains and affecting individuals, as well as small and large businesses.

To aid and address the effects of this global pandemic in the U.S., on Friday, Congress passed and the president quickly signed the Coronavirus Aid, Relief, and Economic Security (CARES) Act into law. The CARES Act is reported to be twice as large as any relief ever signed, and to provide \$2.2 trillion in relief to US families, workers, and businesses. This is the third piece of legislation passed to address this problem.

The CARES Act is long and complex and will take a while to fully digest. While we will be providing alerts on specific areas in coming days, to furnish you with more granular details on the act, the article below includes an overview of the following topics:

- Health Care Provisions

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- Labor and Employment Provisions
- Small Business Provisions
- Provisions Affecting Lenders
- Finance / Corporate Bailout Provisions
- Impacts on Tax Provisions
- Government and Government Contractor Activities Provisions

[Read the full article.](#)

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