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May 15, 2020

Dear Arts Action Fund Member,

Tonight, the Democratic-led U.S. House of Representatives is headed for a nail-biter vote on passage of a \$3 trillion COVID-19 relief aid package titled the HEROES Act. While the Republican-led Senate and the White House have already indicated that it's too soon to pass another relief package, there will likely be some key components of this current bill that we would like to see survive in a House-Senate compromise package. [You can weigh in now by sending a message to your Congressional delegation.](#)

Key highlights of the HEROES Act (Remember these are just legislative items, they have not been enacted into law until passed by the Senate and signed by the President.)

- \$875 billion in **funding to state and local governments** to offset the revenue shortfalls in their budgets in order to retain employees and programs.
- Second round of **individual stimulus checks** from the IRS as well as removing age cap on dependents in order to receive \$500 per dependent.
- Extension of weekly \$600 **Federal Pandemic Unemployment Compensation** for W2 and Self-employed workers from July 31, 2020 to January 31, 2021.
- Changes to **Payroll Protection Program (PPP)**, repealing the 75% payroll/25%overhead requirement for forgiveness and carving out a dedicated fund for nonprofit organization PPP loans with existing funds. *We'd like more funds added to this program.*
- \$10 billion added to the SBA's **Emergency Injury Disaster Loan (EIDL)** program.
- Elimination of the \$10,000 **State and Local Tax (SALT)** deduction cap on individual federal income tax returns.
- \$10 million added each to the **National Endowment for the Arts (NEA)** and National Endowment for the Humanities (NEH) and \$5 million to the Institute of Museum and Library Services (IMLS). *We'd like to see 10 times this amount.*
- \$5 billion added to the **Community Development Block Grant (CDBG)** program.
- Federal Reserve's **Main Street Lending Program** would now include specific eligibility to nonprofit organizations for low cost loans. Those nonprofits ineligible for PPP can have these Main Street Loans forgiven.
- Those nonprofits who are **Unemployment Self-Insured Employers** would no longer have to pay 100% of the unemployment compensation and wait for 50% CARES Act reimbursement. States would instead be instructed to only collect half of the unemployment compensation payment.
- \$90 billion for grants to states to support statewide and local funding for **Elementary and Secondary Schools.**

Resources to Assist You:

1. [CARES Act Table Arts Funding Opportunities](#) (HEROES not included until enacted)
2. [Office Hours with Nina](#) (M, W, F @ 11am EST extended to 6/12/20)
3. [Book Nina for Your Own Webinar](#) (Free service to discuss CARES and HEROES Acts)
4. [Americans for the Arts Coronavirus Resource and Response Center](#)

Thank you for everything you do to support the arts. Apply now for CARES Act funds and, if you can, please consider making a contribution to the Arts Action Fund!

Contribute NOW!

● \$10 ● \$25 ● \$50 ● \$100


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Executive Director





