$2 Trillion Senate Stimulus Package

The outline of the plan includes about $500 billion that can be used to back loans and assistance to companies, including $50 billion for loans to U.S. airlines, as well as state and local governments. It also has more than $350 billion to aid small businesses. Then there is $150 billion for hospitals and other health care providers for equipment and supplies.

That includes struggling U.S. airlines, which will be eligible to receive a combined $62 billion in federal loans and direct cash assistance to meet their payrolls, including $25 billion in direct aid to passenger carriers and $3 billion to airline contractors providing ground staff such as caterers, and $4 billion to cargo haulers.

There is a separate pot of more than $350 billion for small businesses. Much of that will be in loans through the Small Business Administration and banks, guaranteed by federal government. The loans used for payroll, mortgage and rent will be forgiven. An addition $17 billion would enable the SBA to step in and make six months of principle and interest payments for all loans it backed.

There also is a separate $150 billion Coronavirus Relief Fund for state, local, and tribal governments

An extended unemployment insurance program for laid-off workers that will allow for four months of "full pay," according to Schumer, rather than the usual three months for most. It will also raise the maximum unemployment insurance benefit by $600 per week. It will apply to traditional workers for small and large businesses as well as those who are self-employed and workers in the gig economy. This was a key Democratic initiative, which Schumer dubbed "unemployment insurance on steroids."

$25 billion for transit systems. Of the transit dollars, $4.35 billion is earmarked for New York state, of which $3.8 billion is earmarked for New York’s Metropolitan Transportation Authority, Schumer’s office said.

Big-ticket items in the stimulus include a Republican plan to send checks of up to $3,400 for a family of four, and to provide $375 billion in loans to small businesses, forgiven if firms don’t lay off workers.

Republicans won inclusion of an “employee retention” tax credit that’s estimated to provide $50 billion to companies that retain employees on payroll and cover 50 percent of workers’ paychecks.

Companies would also be able to defer payment of the 6.2 percent Social Security payroll tax.

Democrats also rejected the $3 billion sought by the Trump administration to buy oil to fill the Strategic Petroleum Reserve.