

## Other Benefits from Stimulus Plans

Besides a plan to cover payroll, here are the other key benefits I found in the bills (Bill section reference in parenthesis):

1. **Recovery Rebates (2020)** of \$1,200 per adult and \$500 per child <17 (AGI <\$75,000/\$99,000 Single/Joint, phase-out to \$150,000/\$198,000).
2. **Special Rules for Use of Retirement Funds (2202)** Withdrawal up to \$100,000 for Covid-19 impact, 3 years to repay no tax/penalty (if not repaid 3 years factors into income over subsequent 3 years). Take Loan up to \$100,000 (double the normal \$50,000) for up to 180 days after Act passes (Sep. '20). Any current retirement loans in place get 1-year deferral for payments due 2020.
3. **Temporary Waiver RMD (2203)** Required Minimum Distributions from retirement plans are suspended and not required for 2020.
4. **Limits on Business Interest (2306)** Expanded deductibility from 30% of EBITDA to 50% for 2019 and 2020.
5. **Credit Protection for Covid-19 (4021)** Forbearance on loans to 120 days after Act or end of National Security issue. If arrangements are made with lender, can't hurt credit.
6. **Right To Request Forbearance (4022)** Submit request to servicer "affirming experiencing financial hardship" from Covid-19 and lender shall extend to 180 days plus 180 days at borrowers request with no further documentation, no fees, penalty or interest accrued.

Likely more benefits available to more narrow audiences. I'll let you know of specifics related to your situation as they arise.

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