



Montanan and American Workers Provisions in the Coronavirus Economic Recovery Package

Senator Daines has been fighting to provide relief for Montana's workers during the Coronavirus outbreak. The Coronavirus Economic Recovery package provides prompt economic assistance and protections for our workers trying to make ends meet, put food on the table and keep the lights on.

Tax Relief:

- Money for American families. This comes in the form of a one-time tax rebate check of \$1,200 per individual, \$2,400 per couple and \$500 per child. These amounts are not reduced for lower income Americans but are reduced for higher income earners, starting at \$75,000 for individuals, \$112,500 for head of household, and \$150,000 for married couples.
- Loosens rules on retirement accounts. Older Americans that are subject to mandatory minimum distributions from their retirement accounts would be able to keep their capital invested instead of being forced to cash out to draw on that capital without penalty, which would be suspended for 2020. Similarly, the bill also waives the 10% penalty on coronavirus-related early distributions from 401(k)s and IRAs, which applies to distributions made at any time during 2020.

Unemployment Provisions:

- More than doubles unemployment benefits in Montana by providing an additional \$600 per week to those out of work
- Gets money in Montanan's pockets faster by including payment for the waiting week and providing emergency staffing flexibility to quickly process claims
- Expands benefits to include independent contractors and the self-employed
- Adds an additional 13 weeks of eligibility for those unable to find work after the crisis subsides