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CARES ACT - Coronavirus Relief Fund: The Prime Recipient Perspective - GFOA

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The impact of the COVID-19 public health emergency has stretched beyond any global catastrophe experienced in the past century. With cases of the virus increasing at an astounding rate in the month of March, President Trump declared a national emergency. This set off a chain of events culminating in an extraordinary spike in unemployment rates amid a crashing economy which put immense pressure on State and local governments to continue providing public services through the turbulence of rapidly decreasing revenues. Congress was pushed to take urgent action to address the landslide of challenges that erupted as the country fell into a deadlock, and on March 27th, the $2 trillion Coronavirus Aid, Relief, and Economic Security (CARES) Act was signed into law.

The Coronavirus Relief Fund

Title V of the CARES Act established the Coronavirus Relief Fund (CRF). Under the fund, $150 billion was allocated to State and local governments with populations over 500,000 to be used for costs meeting the following conditions:

1. Costs must be necessary expenditures incurred due to the COVID-19 public health emergency.
2. Costs must not have been accounted for in the budget most recently approved as of March 27th for the State or government.
3. Costs must have been incurred during the period of March 1 – December 30, 2020.

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