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What Is In the \$1.9 Trillion American Rescue Plan Act For Local and State Governments?

Since the start of the COVID-19 pandemic, the United States government has distributed over \$6 trillion in economic relief funds, entailing everything from direct economic impact payments, state and local government aid, extended unemployment benefits and financial help to small businesses - amounting to roughly over 25% of the annual U.S. Gross Domestic Product (GDP).

This spending also includes the most recent legislation signed by President Biden in March 2021 for \$1.9 trillion, called the American Rescue Plan Act (ARPA). While the majority of the American Rescue Plan Act is geared towards bringing the pandemic under control and enabling local and state governments to craft a cohesive vaccine distribution strategy, there is \$350 billion of allocation in assistance to states, counties, municipalities and other levels of governments to cover expenses and make up for lost revenue.

In this article, we will take a closer look at the different components of this most recent relief act and how it can help local governments combat the effects of the pandemic.

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