

COVID-19 | Coronavirus Relief Fund

Frequently Asked Questions

What is the Coronavirus Relief Fund?

The Coronavirus Relief Fund is a \$150 billion pot of money to support state, tribes and local governments that are working to address and contain coronavirus cases, and respond to the virus-induced spike in unemployment and service needs. Of the \$150 billion, \$8 billion is reserved for Indian Tribes and \$3 billion for DC and U.S. Territories.

Why is this funding necessary?

These entities are projecting sharply lower tax revenues due to the widespread collapse of economic activity. If they respond to this dire fiscal crisis by laying off state and tribal employees, scaling back government contracts for businesses, and cutting public services and other forms of spending, those actions will make the recession worse. Tribes are uniquely vulnerable to the downturn since tribal businesses deeply affected by the virus and downturn, such as casinos, often generate vital government revenue for tribes to run programs such as public health and child care.

What can the funding be used for?

Governments can use these funds for necessary expenditures incurred due to the COVID-19 public health emergency or state and local expenditures not accounted for in the locality's most recent approved budget. This assistance only applies to expenditures incurred between March 1 and December 30, 2020. Treasury expects to make additional guidance on the spending available in the coming weeks.

How much money will Nevada receive?

Funds are allocated proportionally based on state population; Nevada will receive at least \$1.25 billion, inclusive of any money that is distributed directly to local governments. Treasury will automatically award each state its share.

When can states and localities expect to receive funding from the Coronavirus Relief Fund?

Treasury is required to make payments by April 27, 2020.

Is there a matching requirement?

No. This funding requires no state or local funding match.

What localities are eligible for funding?

Localities with more than 500,000 people can apply directly to Treasury for their relative share by population. This money will not be awarded automatically.

How much money will localities receive?

Treasury will award funding to localities for their relative share by population (compared to the state's total population) of 45 percent of the allocated total to a state. Local share = $.45 \times$ the state's total allocation \times the local government's share of the state population

How will local governments with overlapping jurisdictions know which entity is to apply directly to treasury?

Further guidance from Treasury on this question and other implementation details including whether and how states are expected to share funding with smaller localities is expected in the coming weeks.