

# Biden signs \$1.9T coronavirus relief bill in first major legislative win

Republicans have blasted bill as wasteful spending frenzy.



Biden signs American Rescue Plan

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President Biden on Thursday signed into law the sweeping \$1.9 trillion coronavirus relief package that Democrats muscled through Congress without any Republican support, securing the first big legislative win of his presidency.

“This historic legislation is about rebuilding the backbone of this country and giving the people of this nation, working people, the middle-class folks, people who built the country a fighting chance,” Biden said.

The measure includes a \$1,400 check for many Americans and an extension of a \$300 weekly unemployment aid supplement through Sept. 6, as well as a generous one-year expansion of the child tax credit. It also provides hundreds of billions of dollars in funding for state and local governments, vaccine distribution efforts, and small businesses still reeling from the pandemic.

## **BIDEN’S CORONAVIRUS RELIEF BILL INCLUDES \$60B IN SURPRISE TAX HIKES**

Biden had initially been scheduled to sign the bill on Friday, but the White House moved up the timeline to Thursday afternoon in order to distribute the aid “as fast as possible,” Ron Klain, the president’s chief of staff, wrote on Twitter. Klain added: “We will hold our celebration of the signing on Friday, as planned, with Congressional leaders!”

Biden’s signature caps off a two-month sprint by Democrats to unleash another torrent of federal money intended to bolster the economy’s recovery from the

pandemic nearly one year after the crisis began.

Democrats have touted the law as one of the most progressive pieces of legislation in history, pointing to some estimates that suggest it will slash poverty by a third this year and potentially cut child poverty in half and have argued it's needed to revive the virus-battered economy. More than 20 million Americans are collecting some type of jobless aid, and there remain about 9.5 million fewer jobs than there were one year ago before the crisis began.

## **SOME FAMILIES COULD RECEIVE UP TO \$14,000 FROM BIDEN'S RELIEF BILL**

But Republicans, none of whom voted for the bill, have blasted the bill as a wasteful spending frenzy that does more to address liberal wishlist items than the dual health and economic crises.

"The American people already built a parade that's been marching toward victory," Senate Minority Leader Mitch McConnell said on Thursday. "Democrats just want to sprint to the front of that parade and claim the credit."

The sheer size of pandemic-related spending in the U.S. is entirely without precedent: Lawmakers already approved about \$4.1 trillion in relief measures under former President Donald Trump, according to a COVID-19 money tracker published by the Committee for a Responsible Federal Budget, bringing total federal spending on the crisis to roughly \$6 trillion.

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The exorbitant level of spending has pushed the nation's deficit to a record \$3.1 trillion for the 2020 fiscal year (which does not include the \$900 billion relief plan approved in December). The national debt is on track to hit \$30 trillion by the end of 2021.

Biden signed the measure in the Oval Office just hours before he is set to deliver a primetime televised address, during which he said he plans to "talk about what we've been through as a nation this past year."

"But more importantly, I'm going to talk about what comes next," he said. "I'm going to launch the next phase of the COVID response and explain what we will do as a government and what we will ask of the American people."

From here, the president is set to kick off an aggressive travel campaign to sell the relief plan to American voters and convince them it's responsible for the economy's recovery.

"Help is here," Biden tweeted Wednesday. "And brighter days lie ahead."

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