

Trump: I Want \$2,000 Stimulus Checks



President Donald Trump wants \$2,000 stimulus checks. (Photo by Tasos Katopodis/Getty Images) - GETTY IMAGES

President Donald Trump wants you to get a \$2,000 stimulus check.

Here's what you need to know.

Stimulus Checks

In a speech today from The White House, *Trump said he wants \$2,000 stimulus checks in the new stimulus package, or he may veto the legislation.* In response to

the Covid-19 pandemic, Congress already passed a stimulus package that includes stimulus checks of \$600 for each individual and \$1,200 for each capital. Calling these stimulus checks “ridiculously low,” *Trump now wants Congress to scrap \$600 stimulus checks and instead approve \$2,000 stimulus checks.*

Here are 3 ways your stimulus check may be impacted, given Trump’s statements:

1. You may get a \$2,000 stimulus check?

If Trump threatens to veto the stimulus package, Congress has no choice but to seriously consider his statements or face a veto. This means either Congress changes the amount of the second stimulus check (at least higher than \$600), or the stimulus package may not become law. Speaker of the House Nancy Pelosi (D-CA) responded to Trump and said she supports a one-time, \$2,000 stimulus check. That said, it doesn’t mean that Congress will now approve a \$2,000 stimulus check. While Congress could consider a \$2,000 stimulus check, it’s unlikely that Congress, including Senate Majority Leader Mitch McConnell (R-KY), would more than *triple* the amount of the \$600 stimulus check that was approved. Fiscal conservatives in the U.S. Senate won’t support a \$2,000 stimulus check, and previously, they have opposed a \$1,200-second stimulus check. If history is a guide, Congress approved a \$1,200 stimulus check as part of the Cares Act—the \$2.2 trillion stimulus package. Similarly, Sen. Josh Hawley (R-MO) and Sen. Bernie Sanders (I-VT) proposed a \$1,200 stimulus check as part of a bipartisan plan in this second stimulus package, but their calls went unanswered. With Trump’s proposal, Congress could reconsider the Hawley-Sanders stimulus check proposal, or increase to meet the \$2,000 stimulus check proposal.

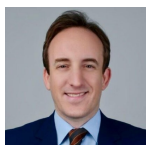
2. Your stimulus check may be delayed

U.S. Treasury Secretary Steven Mnuchin has said your stimulus check could be in your bank account in a week. If Congress has to reconsider the amount of the second stimulus check, then your stimulus check may be delayed. It’s unclear how long Congress would need to debate and vote on any new legislation. Since Congress passed the current legislation with a \$600 stimulus check, Congress would need to consider new legislation since the current, already-passed legislation can’t be amended. This could delay your stimulus check even further if members of Congress oppose increasing the amount of the second stimulus

check, and Congress still wants to pass a comprehensive stimulus package with stimulus checks. That said, Congress could pass legislation to fund the federal government now, and defer a stimulus package with stimulus checks if Congress cannot agree. In either event, if Congress prolongs a debate over the size of the stimulus check, expect delays.

3. Your stimulus check may not happen

This is lower likelihood, but this last-minute veto threat from the president could cause Congress and the White House to reach a stalemate. If the president will veto any legislation without a \$2,000 stimulus check, and Congress is unwilling to approve a higher stimulus check, then *you may not get a stimulus check*—at least now. If Congress and the president don't agree on a revised stimulus package, then Congress could wait until the next congressional term to reconsider. Deferring stimulus checks again could mean a stimulus check next year (with the amount to be determined), or no stimulus check at all. It's also worth noting how this latest development could impact the runoff elections in Georgia for the U.S. Senate. Voters are watching, and the outcome of the stimulus package saga could impact who wins the elections, and ultimately, power in Congress. This latest stimulus update could help Republican candidates in Georgia if moderate Republican and independent voters are grateful to the president for fighting for more financial relief. That said, fiscal conservatives oppose further government spending, and likely wouldn't want the Republican candidates to support a \$2,000 stimulus check. Similarly, if Congress and the president can't agree on the size of the second stimulus check, then voters may not like the gridlock in Washington and resulting in delayed financial relief.



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Zack Friedman is the bestselling author of the blockbuster book, *THE LEMONADE LIFE*. Apple named *The Lemonade Life* one of “Fall’s Biggest

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