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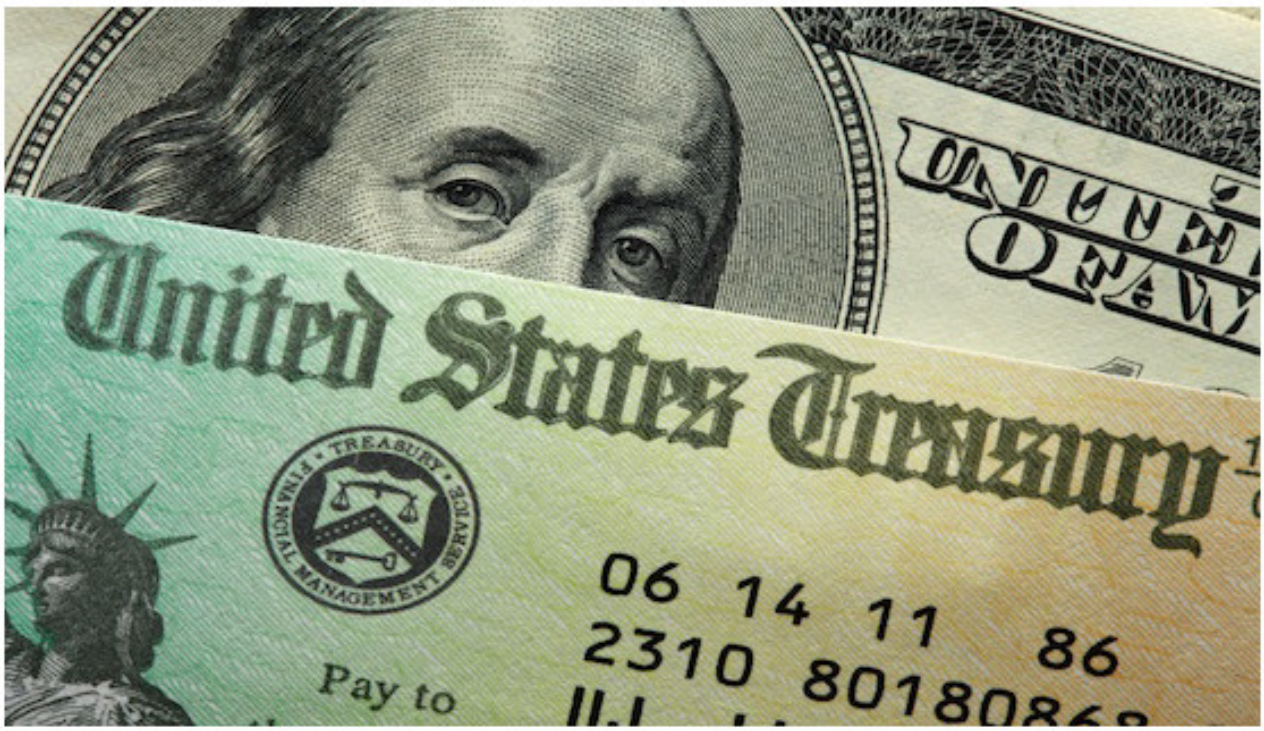
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Small Business

President-elect Biden's new stimulus plan would send $1,400 stimulus payments to taxpayers who received the previous stimulus payments. Small businesses would see $15 billion in grants and $35 billion in low-interest loans.

Jan. 15, 2021



President-elect Joe Biden rolled out a $1.9 trillion coronavirus relief plan — including $1,400 stimulus payments for taxpayers who received previous stimulus payments — aimed at beating back the highly contagious virus and resurrecting an economy in tatters from the pandemic.

"It's not hard to see we're in the middle of a once-in-several-generation economic crisis, within a once-in-several-generation public health crisis," Biden said from

Wilmington, Del., Thursday evening. “A crisis of deep human suffering is in plain

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America.” He would also “extend and expand” both conventional unemployment insurance and the pandemic unemployment program.

Small businesses would see $15 billion in grants and $35 billion in low-interest loans. Biden also would extend a tax credit for people with children.

He proposed an additional $160 billion for a national vaccination program, including $20 billion more for distribution and $50 billion for expanding testing, as he pledged 100 million vaccinations in his first 100 days in office.

Biden’s plan would extend the eviction and foreclosure moratorium through September and add $30 billion in rental aid. It also would extend the food stamps benefit increase and subsidize COBRA health insurance benefits.

The package would put $130 billion toward schools, including cash for building and technology improvements.

Transit agencies such as the MBTA that are being pummeled by the virus could see $20 billion in aid through this package.

Biden’s proposal would create 100,000 public health jobs focused on vaccine outreach in the short term and community health work in the long term.

It also includes some progressive economic goals, including raising the federal minimum wage to $15 an hour.

“No one working 40 hours a week should live below the poverty line,” Biden said.

Democrats will hold both houses of Congress when Biden takes office, narrowly. These proposals would have to pass both houses to become law.

Biden acknowledged his plan “does not come cheaply” but said a failure to act “will

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