

AMERICAN RESCUE PLAN

The Need for Action in Oklahoma

The pandemic and the associated economic crisis have had a severe impact on Oklahoma. The need for action is clear:

- Since the pandemic began, more than 430,536 people have been infected with COVID-19 and more than 4,702 people have died.
- The unemployment rate is 4.5%, up from 3.1% before the pandemic.
- Since February 2020, more than 10,940 fewer people are employed.
- 298,000 adults – 12% of all adults in the state – report not having enough food to eat. This includes 90,000 adults living with children, or 9% of all adults living with children, who report that the children in their household do not have enough to eat.
- An estimated 162,000 renters or 19% of renters are not caught up on rent.
- An estimated 1,081,000 adults or 39% of all adults statewide report having difficulty covering normal household expenses.

The Effect of the American Rescue Plan on Oklahoma

President Biden's American Rescue Plan will provide Oklahoma with:

- \$2.008 billion in state fiscal relief
- \$1.427 billion in local fiscal relief
- More than \$1.53 billion in relief for K-12 schools
- Economic impact payments of up to \$1,400 per person (above the \$600 per person provided in December) for more than 2,565,600 adults and 1,040,900 children. This is 92% of all adults in the state and 92% of all children in the state.
- Additional relief of up to \$1,600 per child through the Child Tax Credit to the families of 895,000 children, lifting 63,000 children out of poverty
- Additional relief of up to nearly \$1,000 through the Earned Income Tax Credit to 237,000 childless workers, including many in frontline jobs
- Marketplace health insurance premiums that are \$1,822 lower per month for a 60-year old couple earning \$75,000 per year