

AMERICAN RESCUE PLAN

The American Rescue Plan: Impacts on Florida

The Need for Action in Florida

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

- Since the pandemic began, more than 1.9 million people have been infected with COVID-19 and more than 31,000 people have died.
- The unemployment rate is 5.1%, up from 3.3% before the pandemic.
- Since February 2020, more than 582,000 fewer people are employed.
- 1.9 million adults – 9% of all adults in the state – report not having enough food to eat. This includes 953,000 adults living with children, or 19% of all adults living with children, who report that the children in their household do not have enough to eat.
- An estimated 1 million renters or 21% of renters are not caught up on rent.
- An estimated 6 million adults or 38% of all adults statewide report having difficulty covering normal household expenses.

The Effect of the American Rescue Plan on Florida

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

- \$9.2 billion in state fiscal relief
- \$7.6 billion in local fiscal relief
- More than \$7 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 14 million adults and 4.9 million children. This is 89% of all adults in the state and 89% of all children in the state.
- Additional relief of up to \$1,600 per child through the Child Tax Credit to the families of 3.8 million children, lifting 272,000 children out of poverty
- Additional relief of up to nearly \$1,000 through the Earned Income Tax Credit to 1.3 million childless workers, including many in frontline jobs
- Marketplace health insurance premiums that are \$1,410 lower per month for a 60-year old couple earning \$75,000 per year