



2020 JFMIP *Virtual*

JFMIP Principals Roundtable Discussion

Gene Dodaro, Comptroller General of the U.S., Government Accountability Office
David Lebryk, Fiscal Assistant Secretary, Department of the Treasury
Patrick Corrigan, Senior Advisor, Office of Management & Budget
Beryl Davis, Director, Government Accountability Office

October 21, 2020

THE TREASURY DEPARTMENT

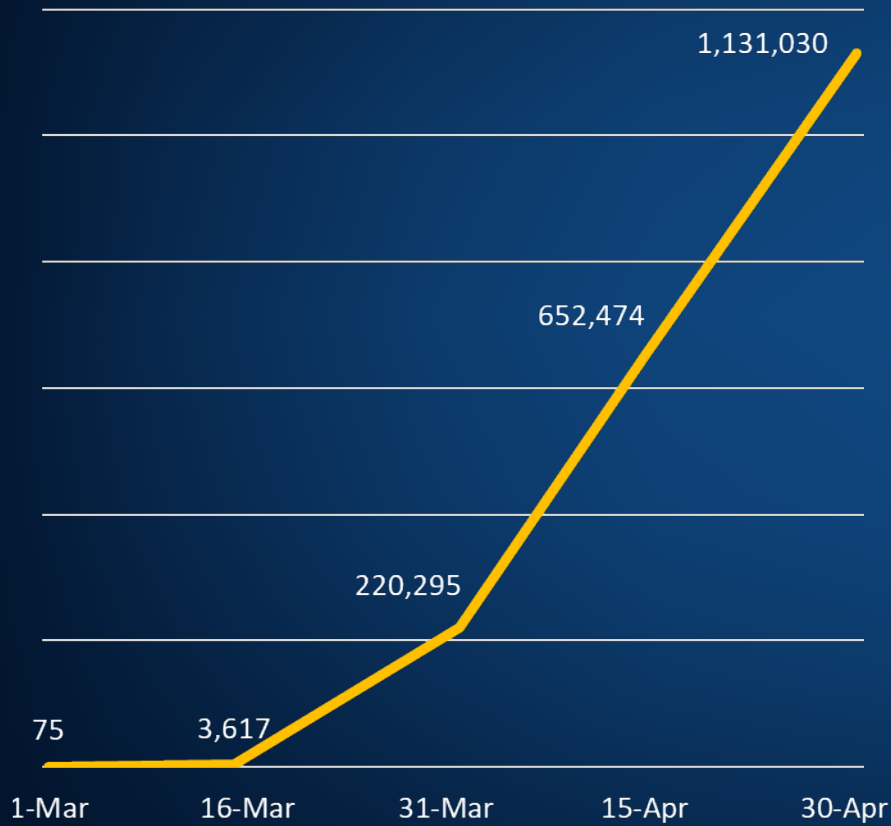


Responding in Times of Crisis

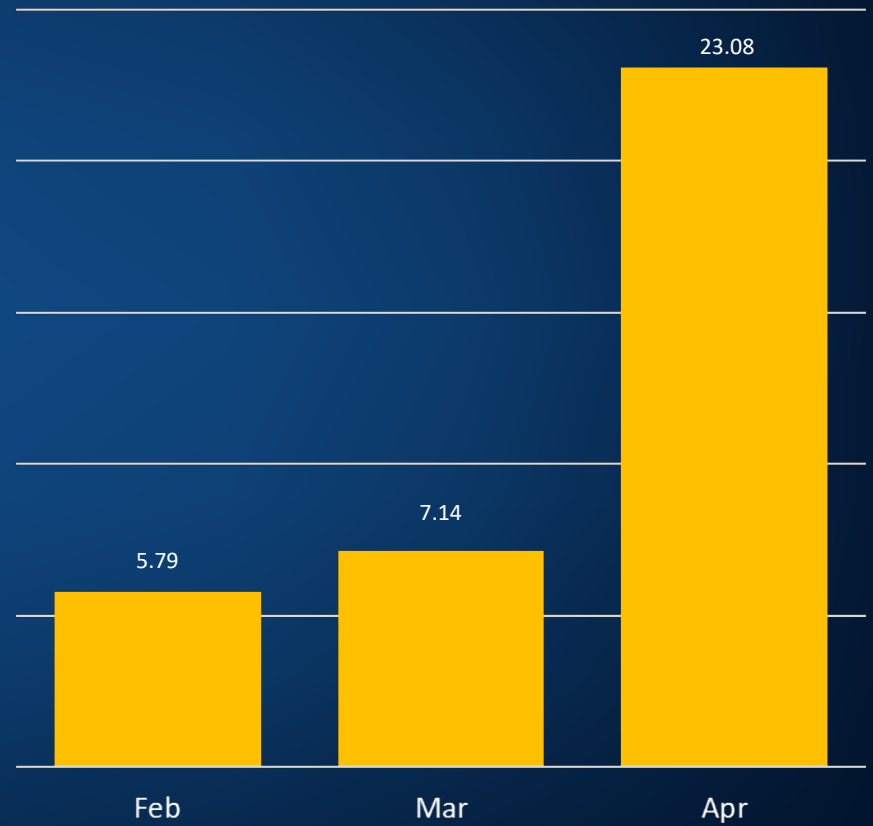
COVID-19: The Federal Response and Leveraging Agile Principles

The Coronavirus And Its Impact on US Economy Leading Up To CARES Act

Number of Coronavirus Cases in US

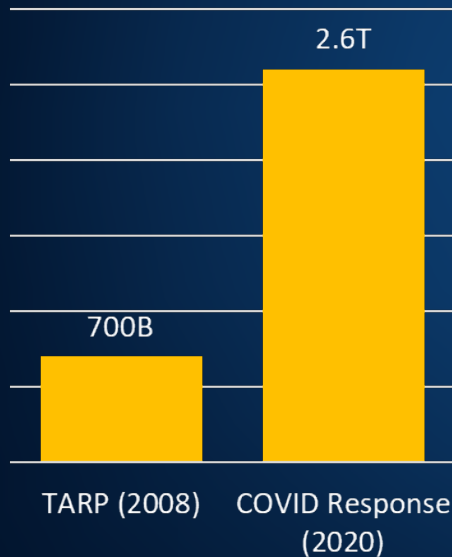


Number of Unemployed in US in Millions

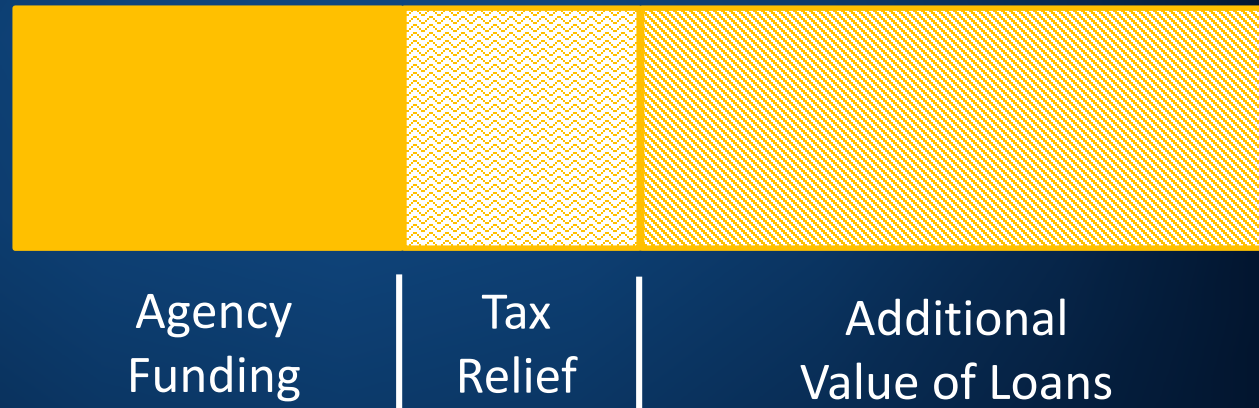


Legislative Response: Large Scale & Broad Approach

TARP and COVID
Response in
Dollars



Three Major Buckets



CARES Act Overview – Sample of Authorized Programs



\$454 billion

Economic Stabilization

To support Federal Reserve lending facilities to eligible businesses, states, and municipalities.



\$150 billion

State, Local, and Tribal Governments

Relief payments for expenditures incurred due to the public health emergency.



\$300 billion

Payment to Individuals

Up to \$1,200 for all US residents with incomes up to \$99K + \$500 per dependent child.



\$78 billion

Aid to Airlines and Related Industries

Relief payments and direct loans to airlines, air cargo, and related aviation industries to retain employees.



\$350 billion

Small Business Lending

Extends loans to small businesses with 500 or fewer employees to cover payroll costs.



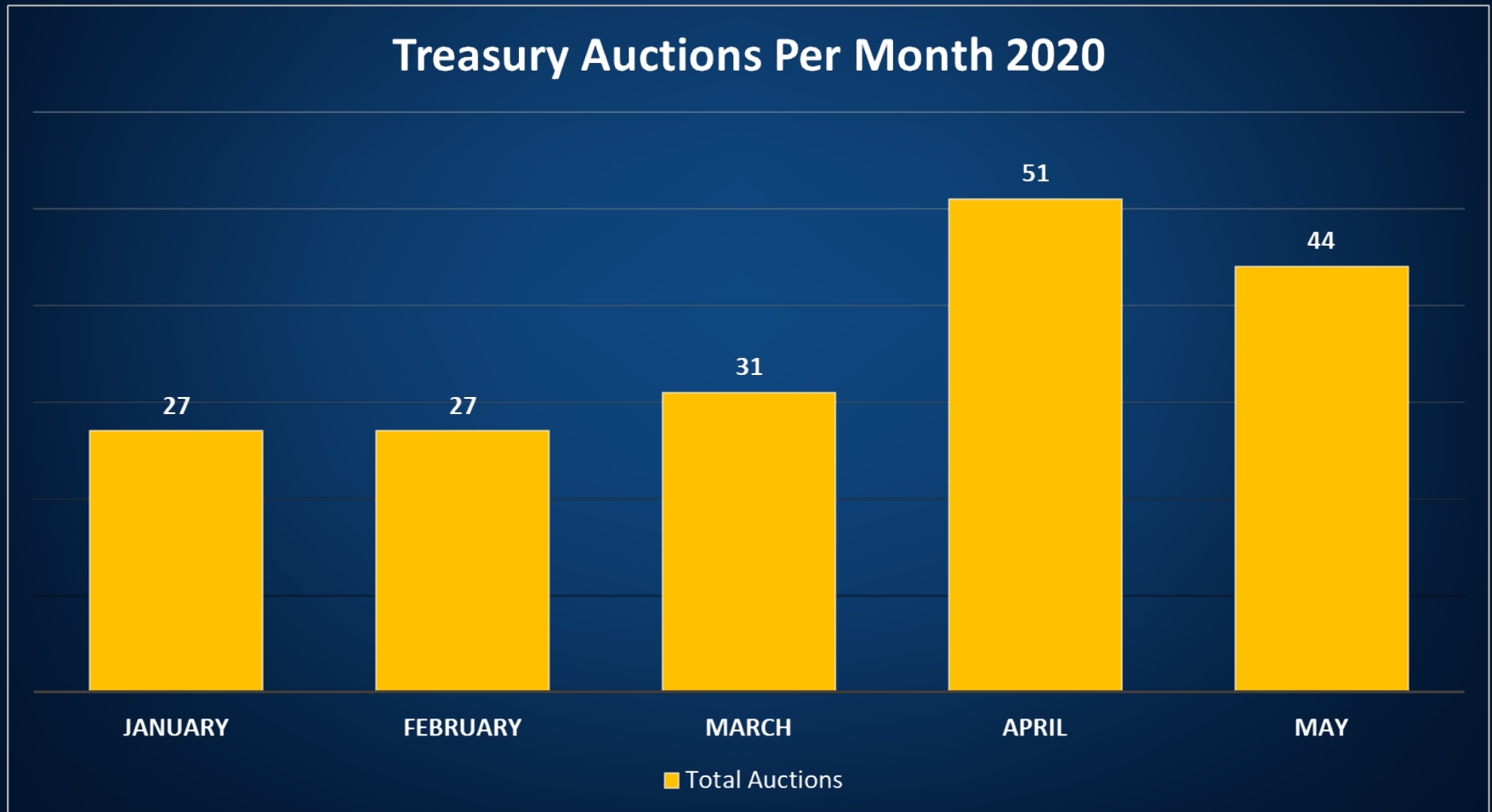
\$100 billion

Health Care Providers

Grants to health care providers to help fight coronavirus.

Financing the CARES Act

In a typical month, there are 23 auctions awarding \$700B. In April, there were 51 auctions awarding \$2.4T.

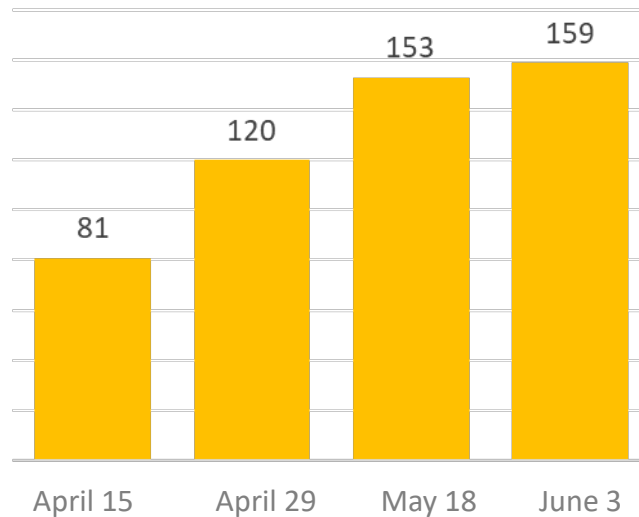




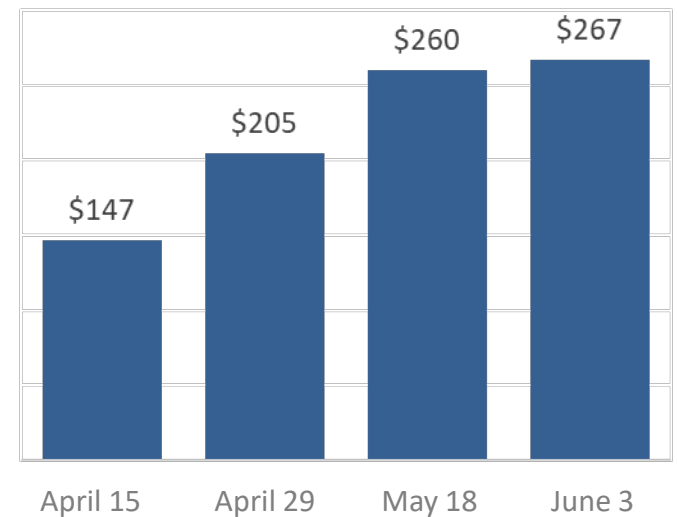
\$300 billion
Payment to
Individuals

By June 3, \$267 billion was disbursed by Treasury and the IRS to 159 million recipients.

Number of Payments in Millions

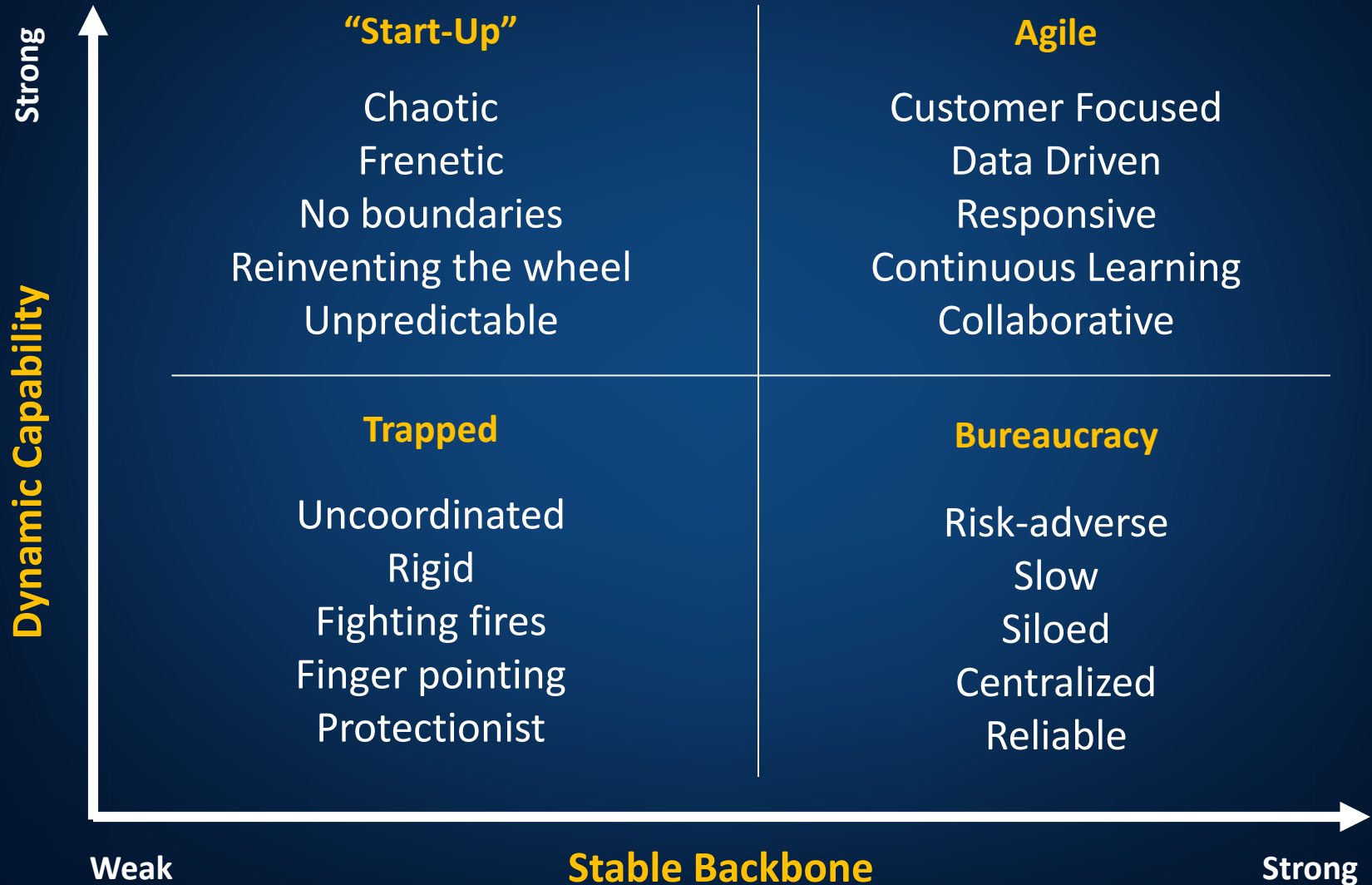


Value of Payments in \$Billions



Agile Organizations: Embracing the Power of the “and”

Government must be both stable and dynamic.





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