CORONAVIRUS AID, RELIEF, AND ECONOMIC SECURITY (CARES) ACT OF 2020

Effective March 27, 2020

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  - $1,200 per individual or
  - $2,400 per married couple filing jointly
  - with an additional $500 paid for each qualifying child under the age of 17.
  - The recovery rebates were paid to
    - individuals earning less than $75,000,
    - $150,000 per married couple filing jointly, or
    - $112,500 for heads of household, and
    - decreased by 5% of income exceeding those thresholds until completely phased out.

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Amendment to Bankruptcy Code

- Sec. 1113 of the CARES Act, amended certain sections of the Bankruptcy Code.

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2020 Legislative Update for Consumer Bankruptcy: The CARES Act and The Small Business Reorganization Act

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"The CARES Act"