
House Passes Two COVID-19 Measures

The House voted on and passed two measures related to COVID-19 this evening.

The first is H.Res.965, which allows the House to conduct Committee and Floor votes remotely for a limited period during the COVID-19 national emergency. [Here](#) is a summary on the remote voting rule.

The second is H.R. 6800, the HEROES (Health and Economic Recovery Omnibus Emergency Solutions) Act – also known as CARES 2. The bill text as passed (which includes a lengthy manager's amendment offered earlier today) can be found [here](#), and a summary of the HEROES Act can be found [here](#).

Both measures passed on near party line votes, and with only 406 members present (29 short of a full House), the vote was very close. The rule on remote voting passed 217-189, and the rule on the HEROES Act passed 208-199, as some moderates and a few progressives voted against the measures because they believed the bills went either too far or not far enough.

The Senate GOP Majority and the Administration have each largely panned the HEROES Act. While much of the 1,800+ page HEROES Act will not likely be enacted this year, it will be the basis for any subsequent negotiations between the House Majority and the Senate/Administration.

Estimates on the pace of the recovery continue to evolve, and Goldman Sachs' very own [estimates](#) have changed. Perhaps as telling is the sweeping nature of the economic pain across all demographic groups, and data from the Federal Reserve indicates the unemployment rate for those making less than \$40,000 a year has reached 39% and those making between \$40,000-100,000k is now 19%.

The future of COVID-19 spending will hinge on the continuing twin objectives of protecting public health and promoting economic recovery and determining what additional level of Federal stimulus is needed to ensure both.