

# KatzAbosch: The "CARES" Act Passes



## **THE "CARES" ACT PASSES**

### **What This Means For You...**

The administration passed the massive Coronavirus Aid, Relief and Economic Security Act (CARES Act) late on March 27, 2020. The stimulus bill — by far the largest ever passed— comes with a price tag equivalent to 9% of the nation's gross domestic product and is meant to provide direct financial aid to help individuals, hospitals and businesses.

The \$2 trillion package contains many significant tax-saving provisions that impact both individuals and businesses and which may affect prior tax years and while hopefully creating needed cash-flow.

**KatzAbosch has highlighted in this update some of the key provisions businesses and individuals should be aware of...to learn more, [click here](#).**

This is a general overview of some of the key items that may impact you. We will continue to provide additional in-depth updates around them. If you have questions or concerns on how these new provisions may impact your situation, please contact your KatzAbosch representative, or [contact us](#) by clicking here.

This update brought to you by: *Your trusted advisors at KatzAbosch*