



## **The American Rescue Plan: Impacts on North Carolina**

### **The Need for Action in North Carolina**

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

- Since the pandemic began, more than 873,678 people have been infected with COVID-19 and more than 11,533 people have died.
- The unemployment rate is 6.1%, up from 3.6% before the pandemic.
- Since February 2020, more than 190,477 fewer people are employed.
- 783,000 adults – 11% of all adults in the state – report not having enough food to eat. This includes 477,000 adults living with children, or 17% of all adults living with children, who report that the children in their household do not have enough to eat.
- An estimated 435,000 renters or 19% of renters are not caught up on rent.
- An estimated 2,644,000 adults or 35% of all adults statewide report having difficulty covering normal household expenses.

### **The Effect of the American Rescue Plan on North Carolina**

*President Biden's American Rescue Plan will provide North Carolina with:*

- \$5.609 billion in state fiscal relief
- \$3.649 billion in local fiscal relief
- More than \$3.693 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 6,582,400 adults and 2,693,100 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 2,088,000 children, lifting 137,000 children out of poverty
- Additional relief of up to nearly \$1,000 through the Earned Income Tax Credit to 603,000 childless workers, including many in frontline jobs
- Marketplace health insurance premiums that are \$1,661 lower per month for a 60-year old couple earning \$75,000 per year