



## CITY OF HOUSTON - CITY COUNCIL

Meeting Date:

ALL

Item Creation Date: 4/22/2020

FIN - CARES Act 2020 Fund

Agenda Item#:

### **Background:**

On March 27, 2020, the Coronavirus Aid, Relief and Economic Security Act (CARES Act) was signed into law to address economic relief pertaining to the COVID-19 pandemic in the United States. The Finance Department is requesting the approval of creation of a new Fund named "CARES Act 2020" to be used to administer the fiscal matters related to coronavirus, and to establish the sources and uses of the funds therein. Further, a separate interest bearing fund is needed for the tracking of such awards received by the City of Houston.

Council approval of creation of the CARES Act 2020 Fund is recommended.

DocuSigned by:

*Tantri Emo*

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Tantri Emo, Chief Business Officer/Director of Finance

**Fiscal Note:** No Fiscal note needed for Grant Funded items

### **Prior Council Action:**

NA

### **Amount of Funding:**

NA

### **Contact Information:**

Arif Rasheed, Deputy Director

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