WHEREAS, The COVID-19 pandemic could result in net losses starting at $3.2 trillion and reaching as much as $4.8 trillion in U.S. real gross domestic product over the course of two years; and

WHEREAS, Researchers found that the mandatory closures and partial reopenings alone could result in a 22% loss of U.S. GDP in just one year and an even greater loss of GDP over two years; and

WHEREAS, 54 million to 367 million workdays would be lost due to people getting sick with COVID-19, and 2 million to nearly 15 million workdays would be lost due to employees staying home to care for sick loved ones; and

WHEREAS, Job losses could range from 14.7% to 23.8% and, in a worst-case scenario, affect an estimated 36.5 million workers; and

WHEREAS, Data shows 60% of business closures due to the coronavirus pandemic are now permanent; and

WHEREAS, An increase in pent-up demand will arise, as consumers are unable to spend money on big-ticket items such
as cars and on travel, restaurants, hotels, merchandise, fitness, sporting events and concerts during the closures, and, to a lesser extent, during the phased reopenings; therefore, be it

RESOLVED, BY THE HOUSE OF REPRESENTATIVES OF THE ONE HUNDRED SECOND GENERAL ASSEMBLY OF THE STATE OF ILLINOIS, THE SENATE CONCURRING HEREIN, that we urge the Governor to refund the Business Interruption Grants (BIG) program in the next budget, which is essential to rebuilding the Illinois economy once reopened; and be it further

RESOLVED, That we urge federal rulemakers to allow states to use up to 11% of COVID-19 relief money for small business aid.