

THE STATE EDUCATION DEPARTMENT UNIVERSITY OF THE STATE OF NEW YORK / ALBANY, NY 12234

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RE: Federal CARES Act Funding

Background

On March 27, 2020, Congress passed, and the President signed the CARES Act (Public Law 116-137) which provides for the allocation of \$163 billion to the State of New York for the purpose of providing financial assistance to the State's higher education institutions.

The entirety of New York State's GEER funds were programmed by the Division of the Budget and the Legislature in the 2020-21 enacted New York State budget through the application of a "pandemic adjustment" to partially offset the state share of state aid to school districts. B the rte