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American Rescue Plan

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R Markdown

This is an R Markdown document. Markdown is a simple formatting syntax for authoring HTML, PDF, and MS Word documents. For more details on using R Markdown see <http://rmarkdown.rstudio.com>.

When you click the **Knit** button a document will be generated that includes both content as well as the output of any embedded R code chunks within the document. You can embed an R code chunk like this:

```
#> NULL
```

Including Plots

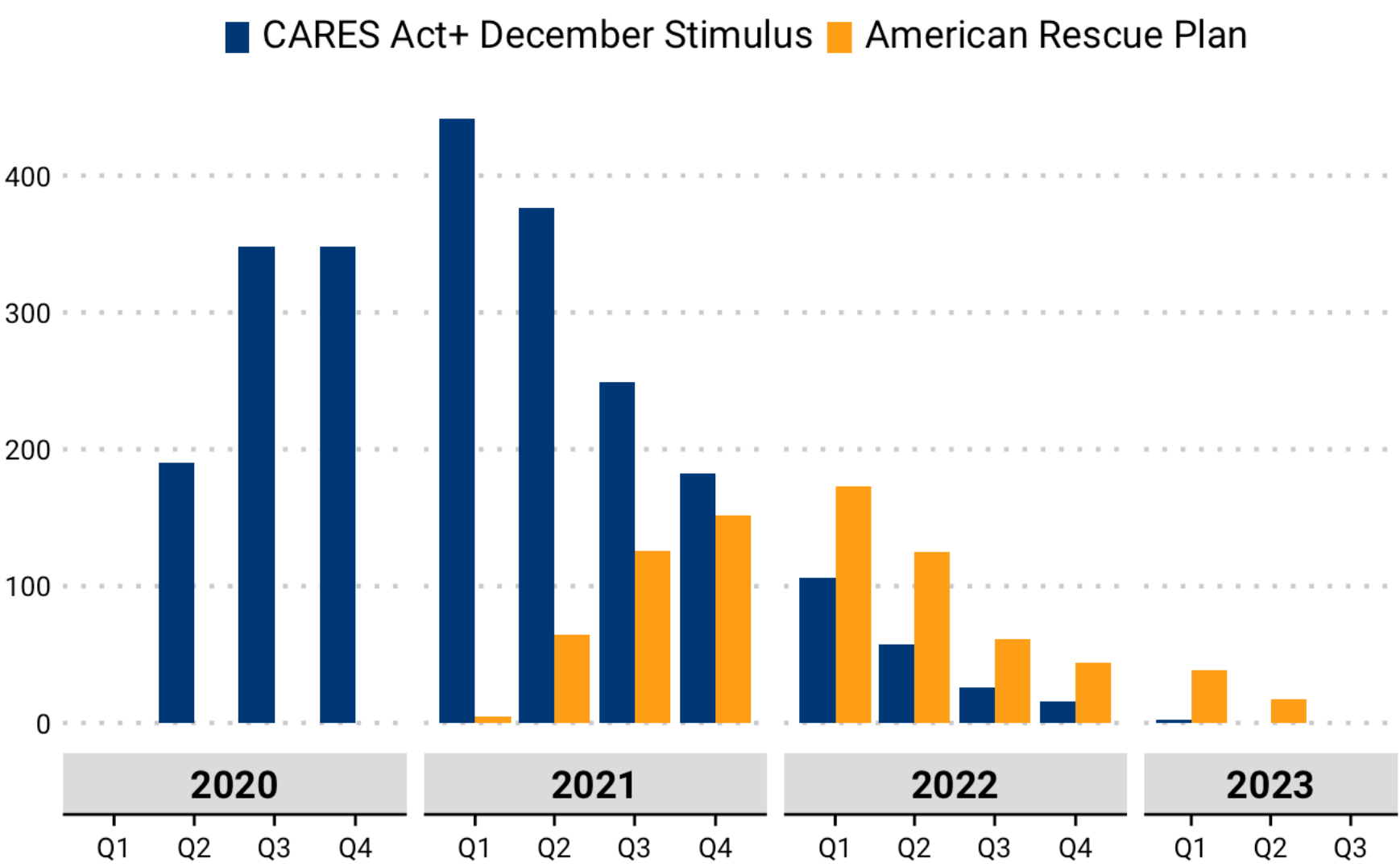
You can also embed plots, for example:

Note that the `echo = FALSE` parameter was added to the code chunk to prevent printing of the R code that generated the plot.

UI

Spending due to Federal Unemployment Insurance

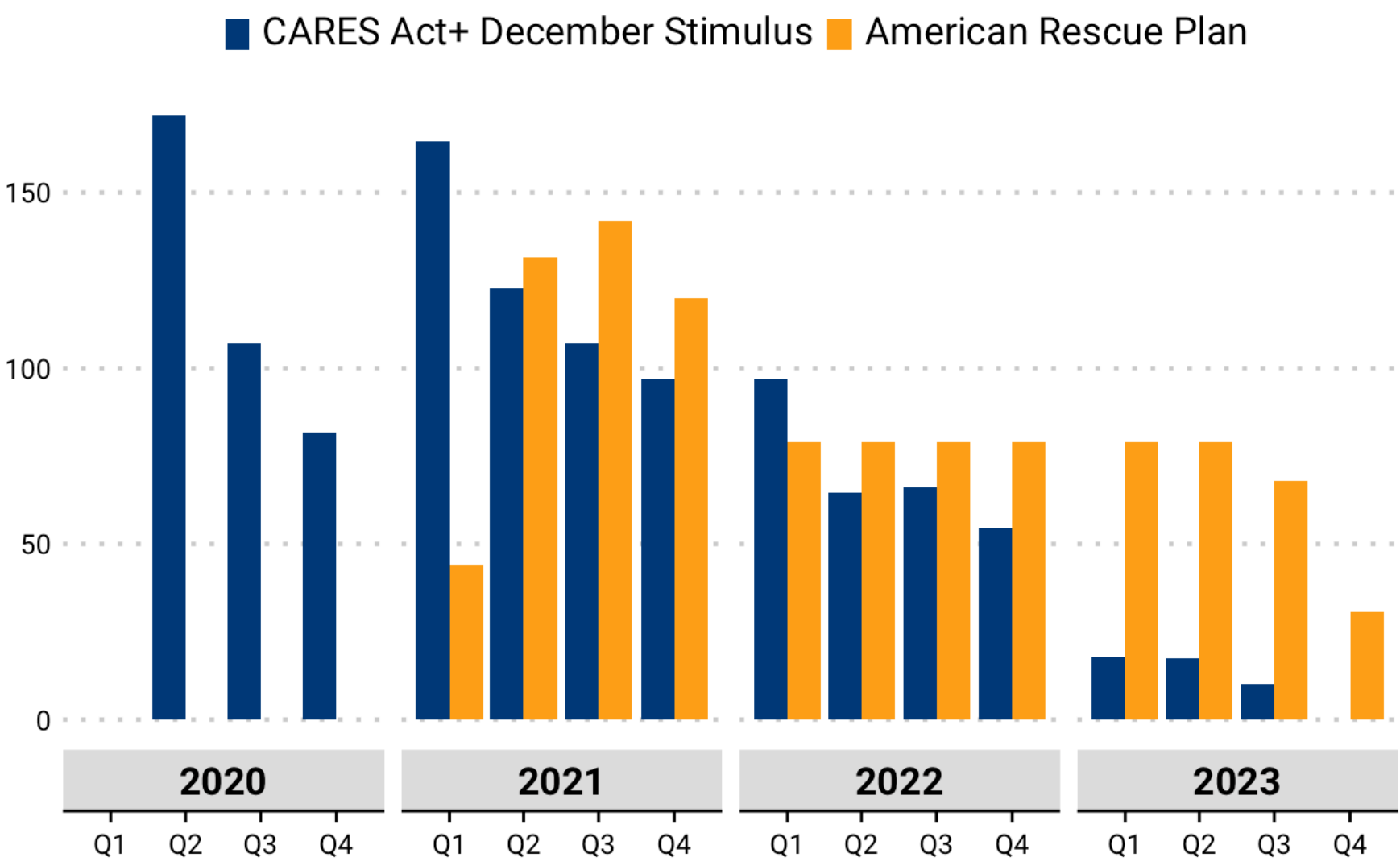
UI from 2020 legislation starts dropping off in Q2 2021 until Q1 2023.



Rebate checks

Spending due to Rebate Checks

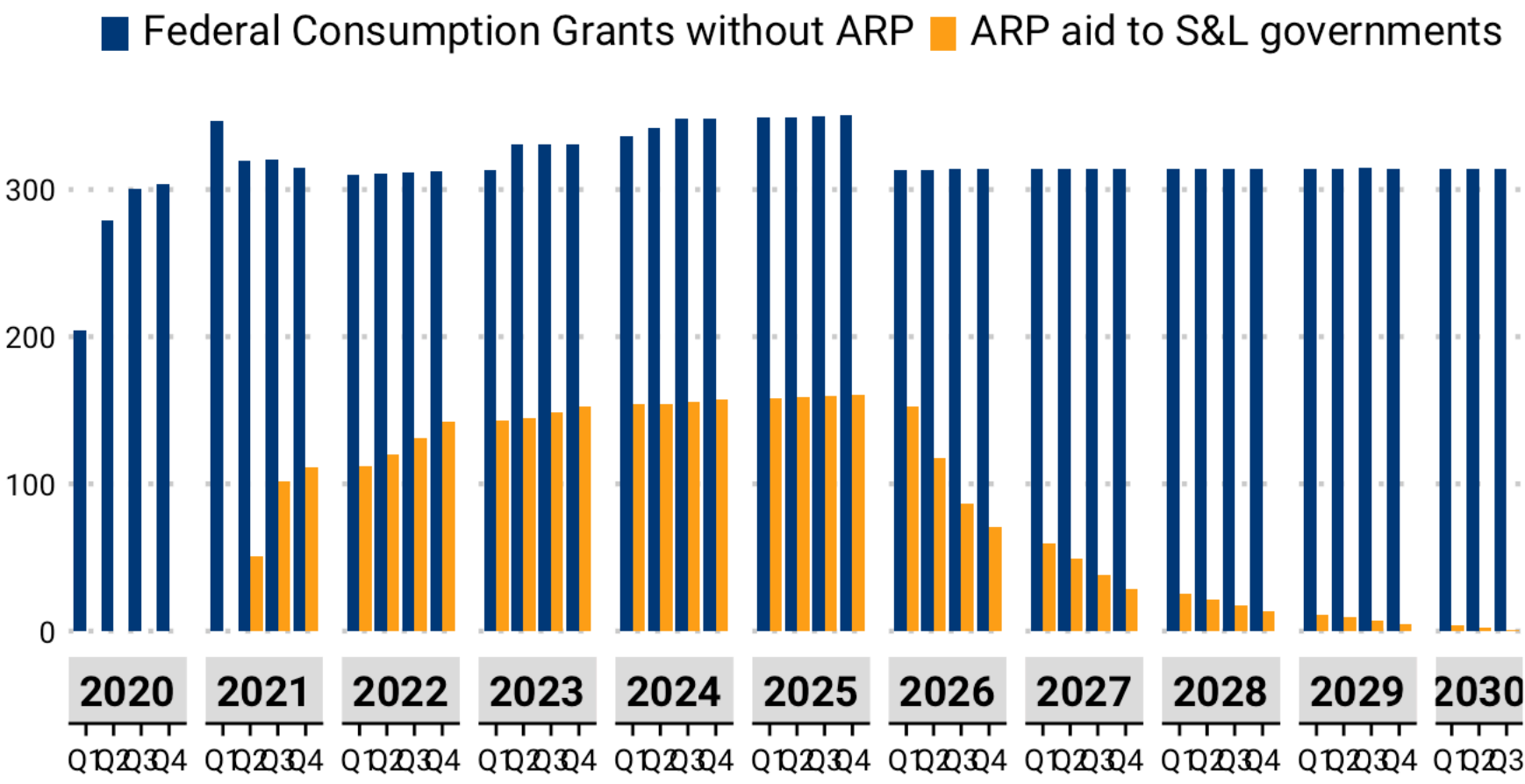
Rebate checks from 2020 legislation starts dropping off in Q2 2021 until Q3 2023.



Aid to S&L Governments

Federal Consumption Grants

Spending by S&L governments due to federal grants

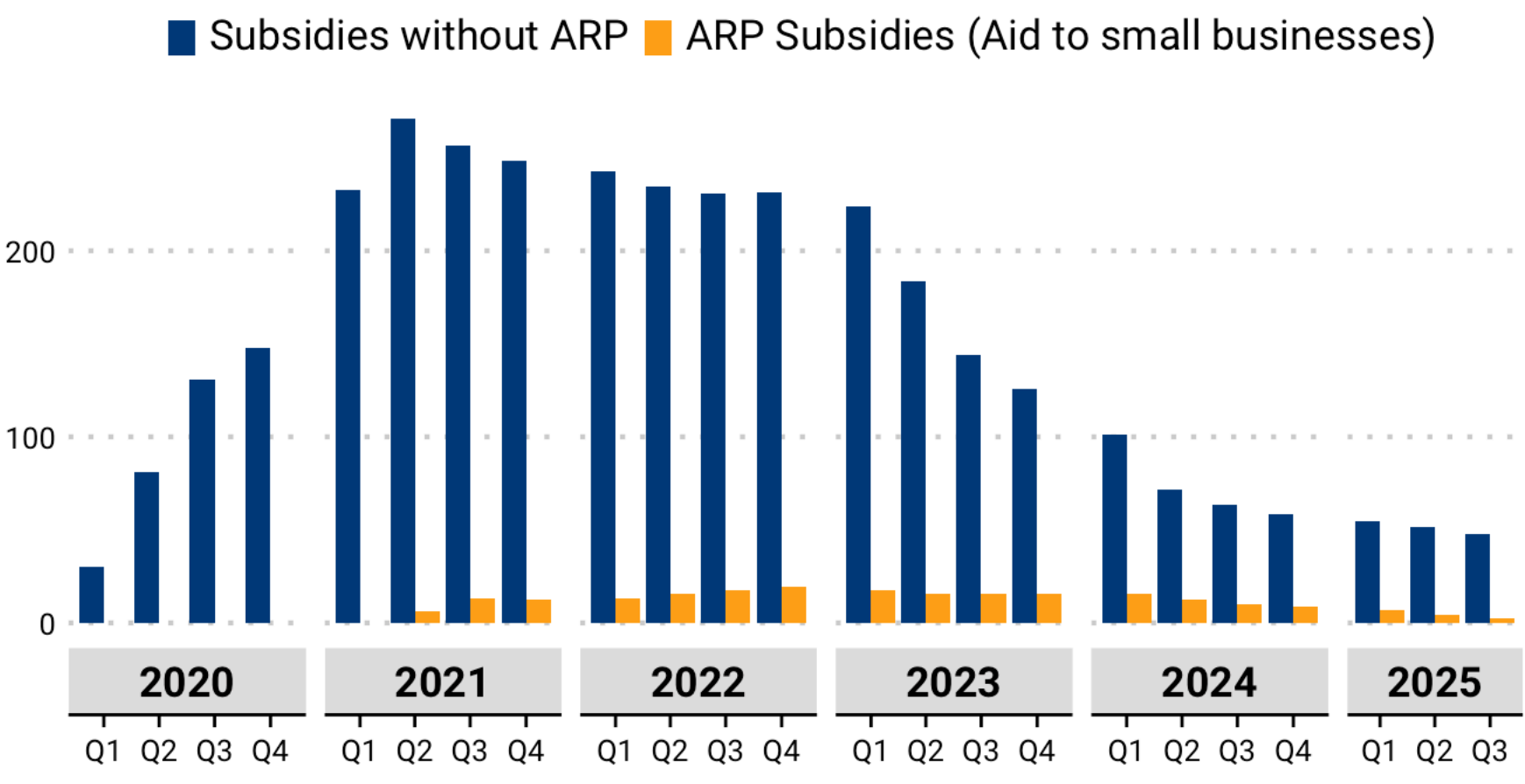


Note: We never separated Grants from 2020 legislation from other consumption grants since they were included as an add factor. Therefore, we cant separate spending from Aid to S&L governments into CARES Act + December stimulus in this case.

Subsidies

Spending due to Federal Subsidies

Federal Subsidies without the American Rescue Plan stimulus starts dropping off in Q3 2021.



Note: We never separated PPP from other subsidies since PPP was included as an add factor. Therefore, we cant separate subsidies into CARES Act + December stimulus in this case.