

**Table 1:** TWFE estimates of *post* (without anticipation).

		Outcomes			
	N	RN	LPN	CNA	Total
<b>Panel A</b>					
(1) Baseline	628,107	-0.032*** (0.005)	0.000 (0.006)	-0.054*** (0.009)	-0.086*** (0.013)
(2) Gap $\leq 6$	627,923	-0.032*** (0.005)	-0.000 (0.006)	-0.054*** (0.009)	-0.086*** (0.013)
(3) Gap $\leq 3$	627,626	-0.032*** (0.005)	-0.000 (0.006)	-0.054*** (0.009)	-0.086*** (0.013)
(4) Gap $\leq 1$	623,585	-0.032*** (0.005)	0.000 (0.006)	-0.055*** (0.009)	-0.086*** (0.013)
(5) Gap = 0	623,585	-0.032*** (0.005)	0.000 (0.006)	-0.055*** (0.009)	-0.086*** (0.013)
(6) Drop $t \in \{-4, -3, -2, -1\}$	626,729	-0.032*** (0.005)	0.000 (0.006)	-0.055*** (0.009)	-0.086*** (0.013)
(7) Drop $t \in \{-2, -1\}$ only	628,107	-0.032*** (0.005)	0.000 (0.006)	-0.054*** (0.009)	-0.086*** (0.013)
(8) For-profit only	456,452	-0.028*** (0.006)	-0.002 (0.006)	-0.059*** (0.010)	-0.089*** (0.014)
(9) Non-profit only	107,984	-0.061** (0.029)	0.017 (0.038)	-0.029 (0.054)	-0.074 (0.068)
<b>Panel B</b>					
(1) Baseline	628,107	-0.092*** (0.016)	0.003 (0.009)	-0.028*** (0.005)	-0.026*** (0.004)
(2) Gap $\leq 6$	627,923	-0.092*** (0.016)	0.003 (0.009)	-0.028*** (0.005)	-0.026*** (0.004)
(3) Gap $\leq 3$	627,626	-0.092*** (0.016)	0.003 (0.009)	-0.028*** (0.005)	-0.026*** (0.004)
(4) Gap $\leq 1$	623,585	-0.092*** (0.016)	0.004 (0.009)	-0.028*** (0.005)	-0.026*** (0.004)
(5) Gap = 0	623,585	-0.092*** (0.016)	0.004 (0.009)	-0.028*** (0.005)	-0.026*** (0.004)
(6) Drop $t \in \{-4, -3, -2, -1\}$	626,729	-0.092*** (0.016)	0.003 (0.009)	-0.028*** (0.005)	-0.026*** (0.004)
(7) Drop $t \in \{-2, -1\}$ only	628,107	-0.092*** (0.016)	0.003 (0.009)	-0.028*** (0.005)	-0.026*** (0.004)
(8) For-profit only	456,452	-0.091*** (0.018)	-0.001 (0.009)	-0.029*** (0.005)	-0.028*** (0.004)
(9) Non-profit only	107,984	-0.099 (0.079)	-0.004 (0.082)	-0.015 (0.024)	-0.017 (0.020)

*Notes:* Each cell reports the *post* coefficient with two-way clustered standard errors at the facility and month levels. Panel A uses staffing levels (HPPD); Panel B uses logs of HPPD.

All specifications include facility and month fixed effects and controls for ownership (government, non-profit, chain), beds, occupancy rate, payer mix (Significance: \*\*\* $p < 0.01$ , \*\* $p < 0.05$ , \* $p < 0.10$ ).