

1           (5) the term “Secretary” means the Secretary  
2           of the Treasury.

3 **SEC. 4112. PANDEMIC RELIEF FOR AVIATION WORKERS.**

4           (a) FINANCIAL ASSISTANCE FOR EMPLOYEE WAGES,  
5 SALARIES, AND BENEFITS.—Notwithstanding any other  
6 provision of law, to preserve aviation jobs and compensate  
7 air carrier industry workers, the Secretary shall provide  
8 financial assistance that shall exclusively be used for the  
9 continuation of payment of employee wages, salaries, and  
10 benefits to—

11           (1) passenger air carriers, in an aggregate  
12           amount up to \$25,000,000,000;

13           (2) cargo air carriers, in the aggregate amount  
14           up to \$4,000,000,000; and

15           (3) contractors, in an aggregate amount up to  
16           \$3,000,000,000.

17           (b) ADMINISTRATIVE EXPENSES.—Notwithstanding  
18 any other provision of law, the Secretary, may use  
19 \$100,000,000 of the funds made available under section  
20 4120(a) for costs and administrative expenses associated  
21 with providing financial assistance under this subtitle.

22 **SEC. 4113. PROCEDURES FOR PROVIDING PAYROLL SUP-**  
23 **PORT.**

24           (a) AWARDABLE AMOUNTS.—The Secretary shall  
25 provide financial assistance under this subtitle—

1           (1) to an air carrier in an amount equal to the  
2 salaries and benefits reported by the air carrier to  
3 the Department of Transportation pursuant to part  
4 241 of title 14, Code of Federal Regulations, for the  
5 period from April 1, 2019, through September 30,  
6 2019; and

7           (2) to an air carrier that does not transmit re-  
8 ports under such part 241, in an amount that such  
9 air carrier certifies, using sworn financial statements  
10 or other appropriate data, as the amount of wages,  
11 salaries, benefits, and other compensation that such  
12 air carrier paid the employees of such air carrier  
13 during the period from April 1, 2019, through Sep-  
14 tember 30, 2019; and

15           (3) to a contractor, in an amount that the con-  
16 tractor certifies, using sworn financial statements or  
17 other appropriate data, as the amount of wages, sal-  
18 aries, benefits, and other compensation that such  
19 contractor paid the employees of such contractor  
20 during the period from April 1, 2019, through Sep-  
21 tember 30, 2019.

22 (b) DEADLINES AND PROCEDURES.—

23           (1) IN GENERAL.—

24           (A) FORMS; TERMS AND CONDITIONS.—Fi-  
25 nancial assistance provided to an air carrier or

1 contractor under this subtitle shall be in such  
2 form, on such terms and conditions (including  
3 requirements for audits and the clawback of  
4 any financial assistance provided upon failure  
5 by a passenger air carrier, cargo air carrier, or  
6 contractor to honor the assurances specified in  
7 section 4114), as the Secretary determines ap-  
8 propriate.

9 (B) PROCEDURES.—The Secretary shall  
10 publish streamlined and expedited procedures  
11 not later than 5 days after the date of enact-  
12 ment of this Act for air carriers and contractors  
13 to submit requests for financial assistance  
14 under this subtitle.

15 (2) DEADLINE FOR IMMEDIATE PAYROLL AS-  
16 SISTANCE.—Not later than 10 days after the date of  
17 enactment of this Act, the Secretary shall make ini-  
18 tial payments to air carriers and contractors that  
19 submit requests for financial assistance approved by  
20 to the Secretary.

21 (3) SUBSEQUENT PAYMENTS.—The Secretary  
22 shall determine an appropriate method for timely  
23 distribution of payments to air carriers and contrac-  
24 tors with approved requests for financial assistance  
25 from any funds remaining available after providing

1 initial financial assistance payments under para-  
2 graph (2).

3 (c) PRO RATA AUTHORITY.—The Secretary shall  
4 have the authority to reduce, on a pro rata basis, the  
5 amounts due to air carriers and contractors under the ap-  
6 plicable paragraph of section 4112 in order to address any  
7 shortfall in assistance that would otherwise be provided  
8 under such section.

9 (d) AUDITS.—The Inspector General of the Depart-  
10 ment of the Treasury shall audit certifications made under  
11 subsection (a).

12 **SEC. 4114. REQUIRED ASSURANCES.**

13 (a) IN GENERAL.—To be eligible for financial assist-  
14 ance under this subtitle, an air carrier or contractor shall  
15 enter into an agreement with the Secretary, or otherwise  
16 certify in such form and manner as the Secretary shall  
17 prescribe, that the air carrier or contractor shall—

18 (1) refrain from conducting involuntary fur-  
19 loughs or reducing pay rates and benefits until Sep-  
20 tember 30, 2020;

21 (2) through September 30, 2021, ensure that  
22 neither the air carrier or contractor nor any affiliate  
23 of the air carrier or contractor may, in any trans-  
24 action, purchase an equity security of the air carrier  
25 or contractor or the parent company of the air car-

1 rier or contractor that is listed on a national securi-  
2 ties exchange;

3 (3) through September 30, 2021, ensure that  
4 the air carrier or contractor shall not pay dividends,  
5 or make other capital distributions, with respect to  
6 the common stock (or equivalent interest) of the air  
7 carrier or contractor; and

8 (4) meet the requirements of sections 4115 and  
9 4116.

10 (b) DEPARTMENT OF TRANSPORTATION AUTHORITY  
11 TO CONDITION ASSISTANCE ON CONTINUATION OF SERV-  
12 ICE.—

13 (1) IN GENERAL.—The Secretary of Transpor-  
14 tation is authorized to require, to the extent reason-  
15 able and practicable, an air carrier provided finan-  
16 cial assistance under this subtitle to maintain sched-  
17 uled air transportation service, as the Secretary of  
18 Transportation deems necessary, to ensure services  
19 to any point served by that carrier before March 1,  
20 2020.

21 (2) REQUIRED CONSIDERATIONS.—When con-  
22 sidering whether to exercise the authority provided  
23 by this section, the Secretary of Transportation shall  
24 take into consideration the air transportation needs  
25 of small and remote communities and the need to

1 maintain well-functioning health care supply chains,  
2 including medical devices and supplies, and pharma-  
3 ceutical supply chains.

4 (3) SUNSET.—The authority provided under  
5 this subsection shall terminate on March 1, 2022,  
6 and any requirements issued by the Secretary of  
7 Transportation under this subsection shall cease to  
8 apply after that date.

9 **SEC. 4115. PROTECTION OF COLLECTIVE BARGAINING**  
10 **AGREEMENT.**

11 (a) IN GENERAL.—Neither the Secretary, nor any  
12 other actor, department, or agency of the Federal Govern-  
13 ment, shall condition the issuance of financial assistance  
14 under this subtitle on an air carrier's or contractor's im-  
15 plementation of measures to enter into negotiations with  
16 the certified bargaining representative of a craft or class  
17 of employees of the air carrier or contractor under the  
18 Railway Labor Act (45 U.S.C. 151 et seq.) or the National  
19 Labor Relations Act (29 U.S.C. 151 et seq.), regarding  
20 pay or other terms and conditions of employment.

21 (b) PERIOD OF EFFECT.—With respect to an air car-  
22 rier or contractor to which financial assistance is provided  
23 under this subtitle, this section shall be in effect with re-  
24 spect to the air carrier or contractor beginning on the date

1 on which the air carrier or contractor is first issued such  
2 financial assistance and ending on September 30, 2020.

3 **SEC. 4116. LIMITATION ON CERTAIN EMPLOYEE COM-**  
4 **PENSATION.**

5 (a) IN GENERAL.—The Secretary may only provide  
6 financial assistance under this subtitle to an air carrier  
7 or contractor after such carrier or contractor enters into  
8 an agreement with the Secretary which provides that, dur-  
9 ing the 2-year period beginning March 24, 2020, and end-  
10 ing March 24, 2022, no officer or employee of the air car-  
11 rier or contractor whose total compensation exceeded  
12 \$425,000 in calendar year 2019 (other than an employee  
13 whose compensation is determined through an existing col-  
14 lective bargaining agreement entered into prior to enact-  
15 ment of this Act)—

16 (1) will receive from the air carrier or con-  
17 tractor total compensation which exceeds, during  
18 any 12 consecutive months of such 2-year period,  
19 the total compensation received by the officer or em-  
20 ployee from the air carrier or contractor in calendar  
21 year 2019;

22 (2) will receive from the air carrier or con-  
23 tractor severance pay or other benefits upon termi-  
24 nation of employment with the air carrier or con-  
25 tractor which exceeds twice the maximum total com-

1       pensation received by the officer or employee from  
2       the air carrier or contractor in calendar year 2019;  
3       and

4             (3) no officer or employee of the eligible busi-  
5       ness whose total compensation exceeded \$3,000,000  
6       in calendar year 2019 may receive during any 12  
7       consecutive months of such period total compensa-  
8       tion in excess of the sum of—

9             (A) \$3,000,000; and

10            (B) 50 percent of the excess over  
11       \$3,000,000 of the total compensation received  
12       by the officer or employee from the eligible  
13       business in calendar year 2019.

14       (b) **TOTAL COMPENSATION DEFINED.**—In this sec-  
15       tion, the term “total compensation” includes salary, bo-  
16       nuses, awards of stock, and other financial benefits pro-  
17       vided by an air carrier or contractor to an officer or em-  
18       ployee of the air carrier or contractor.

19       **SEC. 4117. TAX PAYER PROTECTION.**

20       The Secretary may receive warrants, options, pre-  
21       ferred stock, debt securities, notes, or other financial in-  
22       struments issued by recipients of financial assistance  
23       under this subtitle which, in the sole determination of the  
24       Secretary, provide appropriate compensation to the Fed-



1 eral Government for the provision of the financial assist-  
2 ance.

3 **SEC. 4118. REPORTS.**

4 (a) REPORT.—Not later than November 1, 2020, the  
5 Secretary shall submit to the Committee on Transpor-  
6 tation and Infrastructure and the Committee on Financial  
7 Services of the House of Representatives and the Com-  
8 mittee on Commerce, Science, and Transportation and the  
9 Committee on Banking, Housing, and Urban Affairs of  
10 the Senate a report on the financial assistance provided  
11 to air carriers and contractors under this subtitle, includ-  
12 ing a description of any financial assistance provided.

13 (b) UPDATE.—Not later than the last day of the 1-  
14 year period following the date of enactment of this Act,  
15 the Secretary shall update and submit to the Committee  
16 on Transportation and the Committee on Financial Serv-  
17 ices and Infrastructure of the House of Representatives  
18 and the Committee on Commerce, Science, and Transpor-  
19 tation and the Committee on Banking, Housing, and  
20 Urban Affairs of the Senate the report described in sub-  
21 section (a).

22 **SEC. 4119. COORDINATION.**

23 In implementing this subtitle the Secretary shall co-  
24 ordinate with the Secretary of Transportation.

1 **SEC. 4120. DIRECT APPROPRIATION.**

2 Notwithstanding any other provision of law, there is  
3 appropriated, out of amounts in the Treasury not other-  
4 wise appropriated, \$32,000,000,000 to carry out this sub-  
5 title.

6 **TITLE V—CORONAVIRUS RELIEF**  
7 **FUNDS**

8 **SEC. 5001. CORONAVIRUS RELIEF FUND.**

9 (a) IN GENERAL.—The Social Security Act (42  
10 U.S.C. 301 et seq.) is amended by inserting after title V  
11 the following:

12 **“TITLE VI—CORONAVIRUS**  
13 **RELIEF FUND**

14 **“SEC. 601. CORONAVIRUS RELIEF FUND.**

15 “(a) APPROPRIATION.—

16 “(1) IN GENERAL.—Out of any money in the  
17 Treasury of the United States not otherwise appro-  
18 priated, there are appropriated for making payments  
19 to States, Tribal governments, and units of local  
20 government under this section, \$150,000,000,000  
21 for fiscal year 2020.

22 “(2) RESERVATION OF FUNDS.—Of the amount  
23 appropriated under paragraph (1), the Secretary  
24 shall reserve—

25 “(A) \$3,000,000,000 of such amount for  
26 making payments to the District of Columbia,