

116TH CONGRESS
2D SESSION

H. R. 6918

To direct the Secretary of the Treasury to establish a grant program for employers adversely affected by COVID–19, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

MAY 19, 2020

Ms. JAYAPAL (for herself, Ms. STEVENS, Mr. SCHIFF, Mr. CASTEN of Illinois, Mr. POCAN, Ms. PORTER, Ms. ESCOBAR, Ms. ADAMS, Ms. BASS, Mrs. BEATTY, Mr. BEYER, Mr. BLUMENAUER, Ms. BLUNT ROCHESTER, Ms. BONAMICI, Mr. BRENDAN F. BOYLE of Pennsylvania, Ms. BROWNLEY of California, Mr. CASTRO of Texas, Mr. CARSON of Indiana, Ms. JUDY CHU of California, Mr. CICILLINE, Ms. CLARK of Massachusetts, Ms. CLARKE of New York, Mr. CLEAVER, Mr. COHEN, Mr. CONNOLLY, Mr. DEFazio, Ms. DELAURO, Mrs. DINGELL, Mr. ESPAILLAT, Mr. EVANS, Ms. FUDGE, Mr. GARCÍA of Illinois, Ms. GARCIA of Texas, Mr. GRIJALVA, Ms. HAALAND, Mr. HASTINGS, Mrs. HAYES, Mr. HECK, Mr. HORSFORD, Ms. JACKSON LEE, Mr. JEFFRIES, Mr. JOHNSON of Georgia, Mr. KENNEDY, Mr. LARSON of Connecticut, Ms. LEE of California, Mr. LEVIN of Michigan, Mr. LEVIN of California, Mr. TED LIEU of California, Mr. LOWENTHAL, Mr. MALINOWSKI, Mrs. CAROLYN B. MALONEY of New York, Mr. MCGOVERN, Ms. MENG, Mr. MORELLE, Mr. NADLER, Mrs. NAPOLITANO, Mr. NEGUSE, Ms. NORTON, Ms. OCASIO-CORTEZ, Ms. OMAR, Mr. PALLONE, Ms. PINGREE, Ms. PRESSLEY, Mr. RASKIN, Mr. RICHMOND, Ms. ROYBAL-ALLARD, Mr. RUSH, Mr. SARBANES, Ms. SCANLON, Ms. SCHAKOWSKY, Ms. SCHRIER, Ms. SHALALA, Mr. SMITH of Washington, Mr. SOTO, Ms. SPEIER, Mr. SUOZZI, Ms. TLAIB, Mrs. TRAHAN, Mr. VARGAS, Mr. VELA, Ms. VELÁZQUEZ, Mrs. WATSON COLEMAN, Mr. WELCH, Mr. KHANNA, Ms. BARRAGÁN, Mr. BUTTERFIELD, Mr. CLYBURN, Ms. SHERRILL, Mr. SERRANO, Mr. GONZALEZ of Texas, Mr. RYAN, Mr. GALLEGO, and Mrs. KIRKPATRICK) introduced the following bill; which was referred to the Committee on Financial Services, and in addition to the Committees on the Judiciary, and Energy and Commerce, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned

A BILL

To direct the Secretary of the Treasury to establish a grant program for employers adversely affected by COVID-19, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
 2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE; TABLE OF CONTENTS.**

4 (a) **SHORT TITLE.**—This Act may be cited as the
 5 “Paycheck Recovery Act of 2020”.

6 (b) **TABLE OF CONTENTS.**—The table of contents for
 7 this Act is as follows:

- Sec. 1. Short title; table of contents.
- Sec. 2. Paycheck recovery program.
- Sec. 3. Conditions in general.
- Sec. 4. Conditions relating to labor protections.
- Sec. 5. Application of bankruptcy provisions.
- Sec. 6. Rehiring bonus and Pandemic Unemployment Compensation.
- Sec. 7. Audits and penalties.
- Sec. 8. Paycheck Recovery Program Implementation Oversight Board.
- Sec. 9. Severability.
- Sec. 10. Definitions.

8 **SEC. 2. PAYCHECK RECOVERY PROGRAM.**

9 (a) **PROGRAM AUTHORIZED.**—The Secretary of the
 10 Treasury (in this Act referred to as the “Secretary”) shall
 11 establish a grant program (in this Act referred to as the
 12 “Program”) to award grants to carry out the activities
 13 described in subsection (f).

14 (b) **ELIGIBILITY.**—

15 (1) **LOSS OF REVENUE AND SMALL BUSI-**
 16 **NESSES.**—

1 (A) LOSS OF REVENUE ELIGIBILITY.—The
2 Secretary shall award a grant under the Pro-
3 gram to an employer that submits an applica-
4 tion under subsection (c) and has experienced,
5 or anticipates experiencing, a loss of revenue as
6 a result of the coronavirus disease 2019
7 (COVID–19)—

8 (i) for an employer that is not a new
9 employer, in an amount that is at least 10
10 percent of the gross receipts of the em-
11 ployer for the corresponding 2019 period
12 that relates to the calendar quarter in
13 which the employer submits such applica-
14 tion; or

15 (ii) for a new employer, in an amount
16 that is at least 10 percent of the gross re-
17 ceipts of the new employer for the period
18 for which the new employer most recently
19 filed employment tax information with the
20 Secretary.

21 (B) SMALL BUSINESS ELIGIBILITY.—Re-
22 gardless of whether the employer meets the re-
23 quirements of subparagraph (A), the Secretary
24 shall award a grant under the Program to an

1 employer that submits an application under
2 subsection (c) if—

3 (i) the employer employed 20 or fewer
4 employees on March 1, 2020; and

5 (ii) the annual gross receipts of such
6 employer for 2019 is an amount less than
7 \$3,000,000 or, in the case of a new em-
8 ployer, the projected annual gross receipts
9 of such new employer (calculated by deter-
10 mining the median amount of gross re-
11 cepts for the months for which the new
12 employer has been in existence and multi-
13 plying the amount by 12) is an amount
14 less than \$3,000,000.

15 (2) INTERACTION WITH OTHER PROGRAMS.—

16 (A) IN GENERAL.—An employer is not eli-
17 gible to receive a grant under the Program if
18 the employer is simultaneously receiving assist-
19 ance under—

20 (i) an employee retention tax credit
21 pursuant to section 2301 of the CARES
22 Act (Public Law 116–136);

23 (ii) the Exchange Stabilization Fund
24 established under section 5302 of title 31,
25 United States Code;

1 (iii) a covered loan under section
2 7(a)(36) of the Small Business Act (15
3 U.S.C. 636(a)(36)); or

4 (iv) a Main Street Lending Program
5 of the Federal Reserve System.

6 (B) CONVERSION OF ASSISTANCE FROM
7 OTHER PROGRAMS.—The Secretary shall take
8 such steps as are necessary to establish a proc-
9 ess by which an employer who has received as-
10 sistance under a program specified in subpara-
11 graph (A) may convert such assistance into a
12 grant under the Program.

13 (3) STAY-AT-HOME ORDERS.—The existence or
14 nonexistence of a stay-at-home order issued as a re-
15 sult of COVID–19 by the government of the State
16 or locality in which an employer operates shall have
17 no effect on the eligibility of the employer under the
18 Program.

19 (c) APPLICATIONS.—

20 (1) IN GENERAL.—Except as provided in para-
21 graph (2), to receive a grant under the Program, an
22 eligible employer shall submit to the Secretary an
23 application in such form, at such time, and con-
24 taining such information the Secretary determines
25 appropriate, which shall include at a minimum a

1 sworn declaration attesting to any loss of revenue
2 experienced, or anticipated to be experienced, by the
3 employer as a result of COVID–19.

4 (2) SMALL BUSINESSES.—

5 (A) APPLICATION.—The Secretary shall
6 not require an employer that is eligible under
7 subsection (b)(1)(B) to include in an applica-
8 tion for a grant under the Program a sworn
9 declaration attesting to any loss of revenue ex-
10 perience, or anticipated to be experienced, by
11 the employer as a result of COVID-19.

12 (B) OUTREACH AND TECHNICAL ASSIST-
13 ANCE.—The Secretary shall conduct outreach
14 and provide technical assistance to small busi-
15 nesses to assist eligible small businesses in ap-
16 plying for grants under the Program.

17 (d) AMOUNT OF GRANT.—

18 (1) INITIAL GRANT.—Under the Program, the
19 Secretary shall provide to an eligible employer an
20 initial grant in an amount that is equal to the sum
21 of—

22 (A) except as provided in paragraph (3)
23 and subject to paragraph (4)—

24 (i) for an employer that is not a new
25 employer, an amount calculated by multi-

1 plying the percentage of experienced or an-
2 ticipated loss of revenue attested to in sub-
3 section (c) by the amount of wages pro-
4 vided by the employer to any covered em-
5 ployees or covered former employees during
6 the corresponding 2019 period that relates
7 to the period—

8 (I) beginning on the date that is
9 the later of March 1, 2020, or the
10 date on which the employer became el-
11 igible under subsection (b); and

12 (II) ending on the date that is 90
13 days after the date on which the Sec-
14 retary provides the initial grant; or

15 (ii) for a new employer, an amount
16 calculated by multiplying the percentage of
17 experienced or anticipated loss of revenue
18 attested to in subsection (c) by an amount
19 determined by the Secretary based on the
20 employment tax information statement
21 filed with the Secretary by the new em-
22 ployer for the most recent month; and

23 (B) the amount that is 25 percent of the
24 amount of wages provided by the employer to

1 any covered employees or covered former em-
2 ployees during—

3 (i) for an employer that is not a new
4 employer, the corresponding 2019 period
5 specified in subparagraph (A)(i); or

6 (ii) for a new employer, the most re-
7 cent month for which the new employer
8 filed an employment tax information state-
9 ment with the Secretary.

10 (2) SUBSEQUENT GRANTS.—With respect to the
11 first full month beginning 90 days after the date on
12 which the Secretary provides to an eligible employer
13 an initial grant under paragraph (1), and each
14 month thereafter until the date on which the Sec-
15 retary terminates the program, the Secretary shall
16 provide to such employer a grant in an amount that
17 is equal to the sum of—

18 (A) except as provided in paragraph (3)
19 and subject to paragraph (4)—

20 (i) for an employer that is not a new
21 employer, an amount calculated by multi-
22 plying the percentage of experienced or an-
23 ticipated loss of revenue attested to in sub-
24 section (c) by the amount of wages pro-
25 vided by the employer to covered employees

1 and covered former employees during the
2 corresponding 2019 period that relates to
3 such month; or

4 (ii) for a new employer, an amount
5 calculated by multiplying the percentage of
6 experienced or anticipated loss of revenue
7 attested to in subsection (c) by an amount
8 determined by the Secretary based on the
9 employment tax information statement
10 filed with the Secretary by the new em-
11 ployer for the most recent month; and

12 (B) the amount that is 25 percent of the
13 amount of the amount of wages provided by the
14 employer to any covered employees or covered
15 former employees during—

16 (i) for an employer that is not a new
17 employer, the corresponding 2019 period
18 that relates to such month; or

19 (ii) for a new employer, the most re-
20 cent month for which the new employer
21 filed an employment tax information state-
22 ment with the Secretary.

23 (3) SMALL BUSINESS AMOUNTS.—In calculating
24 the amount of an initial or subsequent grant under
25 the Program for an employer that was determined

1 eligible under subsection (b)(1)(B), the Secretary
2 shall add—

3 (A) subject to paragraph (4), the amount
4 of wages provided by the employer to any cov-
5 ered employees or covered former employees
6 during the period specified in paragraph (1),
7 for an initial grant, or paragraph (2), for a sub-
8 sequent grant; and

9 (B) the amount that is 25 percent of the
10 amount of wages provided by the employer to
11 any covered employees or covered former em-
12 ployees during such period.

13 (4) SALARY LIMITATION.—The amount of
14 wages (excluding any benefits) provided by an em-
15 ployer to any covered employee or covered former
16 employee of the employer which may be taken into
17 account to determine a grant amount under this
18 subsection shall not exceed \$90,000 in annual salary
19 (excluding any benefits) per employee.

20 (5) REGULATIONS.—The Secretary may pro-
21 mulgate regulations on the formula for determining
22 grant amounts pursuant to this subsection.

23 (e) CONDITION ON ACCEPTANCE OF FUNDS.—Before
24 accepting grant funds awarded under the Program, an em-
25 ployer shall enter into an agreement with the Secretary,

1 or otherwise certify, as determined appropriate by the Sec-
2 retary, that the employer shall comply with each condition
3 required under this section and sections 3 and 4.

4 (f) USE OF FUNDS.—Grant funds awarded under the
5 Program may only be used as follows:

6 (1) Grant funds in amounts determined under
7 paragraphs (1)(A), (2)(A), or (3)(A) of subsection
8 (d) may be used to pay any covered employees or
9 covered former employees the amount of wages (sub-
10 ject to the salary limitation in subsection (d)(4))
11 provided by the employer to such employees—

12 (A) for an employer that is not a new em-
13 ployer, during the corresponding 2019 period
14 (adjusted, in the case of amounts determined
15 under paragraphs (1)(A) or (2)(A), for the per-
16 centage of experienced or anticipated loss of
17 revenue attested to in subsection (c)); or

18 (B) for a new employer, during the cor-
19 responding period for which the employer most
20 recently filed with the Secretary an employment
21 tax information statement (adjusted, in the case
22 of amounts determined under paragraphs
23 (1)(A) or (2)(A), for the percentage of experi-
24 enced or anticipated loss of revenue attested to
25 in subsection (c)).

1 (2) Grant funds in amounts determined under
2 paragraphs (1)(B), (2)(B), or (3)(B) of subsection
3 (d) may be used to pay fixed expenses of the em-
4 ployer, including expenses relating to rent, utilities,
5 mortgage payments, costs associated with vehicles or
6 equipment, and costs necessary to protect against or
7 minimize the effects of COVID-19, including the
8 cost of safety equipment.

9 (g) REPAYMENT OF FUNDS.—If a covered employee
10 or covered former employee of an employer receiving a
11 grant under the Program quits or is terminated for cause
12 during a month for which the employer receives grant
13 funds, the employer shall be required to repay to the De-
14 partment of Treasury, on a no-interest basis and by the
15 date that is not later than two years after the date on
16 which such employee quits or is terminated, the pro rata
17 grant amount received with respect to the wages of such
18 employee.

19 (h) TERMINATION.—

20 (1) IN GENERAL.—The Secretary shall termi-
21 nate the Program on the date on which the season-
22 ally adjusted unemployment rate has remained below
23 seven percent, as measured by the Bureau of Labor
24 Statistics, for three consecutive months.

1 (2) NOTICE OF POTENTIAL TERMINATION.—

2 The Secretary shall publish in the Federal Register
3 notice of potential termination of the Program on
4 any date on which the seasonally adjusted unemploy-
5 ment rate has remained below seven percent, as
6 measured by the Bureau of Labor Statistics, for two
7 consecutive months.

8 **SEC. 3. CONDITIONS IN GENERAL.**

9 (a) SHARE REPURCHASES.—An employer receiving a
10 grant under the Program may not purchase an equity in-
11 terest of the employer on a national securities exchange.

12 (b) PAYMENTS TO SHAREHOLDERS OR BOND-
13 HOLDERS.—An employer receiving a grant under the Pro-
14 gram may not use grant funds awarded under the Pro-
15 gram to make any distribution of funds, including stock
16 dividends, to shareholders or bondholders of the employer.

17 (c) EXECUTIVE BONUSES.—An employer receiving a
18 grant under the Program may not award an executive
19 bonus to an employee of the employer during the period
20 beginning on the date on which the employer receives an
21 initial grant under the Program and ending on the date
22 on which the Secretary terminates the Program.

23 (d) EXECUTIVE COMPENSATION.—If an employer re-
24 ceiving a grant under the Program employs a chief execu-
25 tive officer, during the period beginning on the date on

1 which the employer receives an initial grant under the Pro-
2 gram and ending on the date on which the Secretary ter-
3 minates the Program, the employer may not provide to
4 the chief executive officer—

5 (1) annual wages in excess of the amount that
6 is—

7 (A) for an employer that is not a new em-
8 ployer, 50 times the median of the wages pro-
9 vided by the employer to employees of the em-
10 ployer in 2019; or

11 (B) for a new employer, 50 times the an-
12 nual median of wages provided by the employer
13 to employees of the employer (calculated by de-
14 termining the median amount of monthly wages
15 paid during the months for which the new em-
16 ployer has been in existence and multiplying the
17 amount by 12); and

18 (2) in the case of termination of employment
19 with the employer, severance pay or other benefits
20 relating to the termination in excess of twice the
21 amount of—

22 (A) for an employer that is not a new em-
23 ployer, wages provided by the employer to the
24 chief executive officer in 2019; or

1 (B) for a new employer, the projected an-
2 nual median of wages provided by the employer
3 to the chief executive officer (calculated by de-
4 termining the median amount of monthly wages
5 paid during the months for which the new em-
6 ployer has been in existence and multiplying the
7 amount by 12).

8 **SEC. 4. CONDITIONS RELATING TO LABOR PROTECTIONS.**

9 (a) MAINTENANCE OF WORKFORCE; COLLECTIVE
10 BARGAINING.—During the period beginning on the date
11 on which an employer receives an initial grant under the
12 Program and ending on the date that is 90 days after the
13 date on which the Secretary terminates the Program—

14 (1) the employer shall make a good-faith effort
15 to rehire and maintain covered former employees
16 who were employed by the employer on or prior to
17 March 1, 2020;

18 (2) the employer shall compensate the covered
19 former employees rehired and maintained under
20 paragraph (1) at a level that is not less than the
21 level of wages received by the covered former em-
22 ployees prior to March 1, 2020;

23 (3) the employer may not abrogate any collec-
24 tive bargaining agreement entered into by the em-
25 ployer and the authorized representatives of the em-

1 employees of the employer and in force on March 1,
2 2020;

3 (4) the employer shall remain neutral in any
4 union organizing effort; and

5 (5) the employer shall refrain from conducting
6 involuntary furloughs or reducing pay rates of the
7 employees of the employer.

8 (b) WORKING AND TRAVEL CONDITIONS.—For the
9 duration of the national emergency declared by the Presi-
10 dent under the National Emergencies Act (50 U.S.C.
11 1601 et seq.) with respect to COVID–19, an employer re-
12 ceiving a grant under the Program shall adhere to guid-
13 ance published by the Director of the Centers for Disease
14 Control and Prevention and all applicable public health
15 authorities for providing safe conditions for employees, in-
16 cluding by providing employees with adequate personal
17 protective equipment and ensuring all facilities owned or
18 operated by the employer are clean and sanitary.

19 **SEC. 5. APPLICATION OF BANKRUPTCY PROVISIONS.**

20 In the case of an employer receiving a grant under
21 the Program that is a debtor under title 11 of the United
22 States Code, S.2518 (115th Cong.) shall be deemed to be
23 enacted.

1 **SEC. 6. REHIRING BONUS AND PANDEMIC UNEMPLOYMENT**
2 **COMPENSATION.**

3 (a) REHIRING BONUS.—The Secretary may award to
4 any covered former employee of an employer receiving a
5 grant under the Program a rehiring bonus in the amount
6 of \$1,500 if the covered former employee—

7 (1) has been rehired or has otherwise returned
8 to employment with the employer with the assistance
9 of such grant; and

10 (2) earned less than \$40,000 in wages in 2019.

11 (b) DISREGARD OF ADDITIONAL COMPENSATION FOR
12 PURPOSES OF MEDICAID AND CHIP.—The monthly
13 equivalent of any rehiring bonus paid to a covered former
14 employee under subsection (a) shall be disregarded when
15 determining income for any purpose under the programs
16 established under titles XIX and title XXI of the Social
17 Security Act (42 U.S.C. 1396 et seq., 1397aa et seq.).

18 (c) ADDITIONAL REHIRING BONUS.—If the Pan-
19 demic Unemployment Compensation program established
20 under the Relief for Workers Affected by Coronavirus Act
21 (title II of division A of Public Law 116–136) continues
22 after July 31, 2020, a covered former employee that re-
23 ceived a rehiring bonus under subsection (a) shall be eligi-
24 ble for a \$1,200 monthly stimulus check for every month
25 that the Pandemic Unemployment Compensation program
26 is extended.

1 **SEC. 7. AUDITS AND PENALTIES.**

2 (a) AUDITS.—Not later than one year after a grant
3 is awarded under the Program, the Inspector General of
4 the Department of Treasury (in this section referred to
5 as the “Inspector General”) shall audit the grant recipient
6 to determine—

7 (1) the amount of loss of revenue the grant re-
8 cipient experienced as a result of COVID–19; and

9 (2) whether any instance of overpayment oc-
10 curred with respect to the grant.

11 (b) LOSS OF REVENUE.—

12 (1) IN GENERAL.—Except as provided in para-
13 graph (2), a grant recipient under the Program shall
14 be required to repay to the Department of Treasury
15 (on a no-interest basis and by a date determined by
16 the Secretary that is not later than five years after
17 the date on which the Secretary terminates the Pro-
18 gram) the total amount of grant funds received
19 under the Program if, as a result of an audit con-
20 ducted under subsection (a), the Inspector General
21 determines—

22 (A) in the case of a grant recipient that is
23 not a new employer, that the grant recipient did
24 not experience a decline in gross receipts, dur-
25 ing a calendar year after receiving the grant, in

1 an amount that was at least 10 percent of the
2 gross receipts of the employer for 2019; or

3 (B) in the case of a grant recipient that is
4 a new employer, that the grant recipient did not
5 experience a decline in gross receipts, during a
6 period that corresponds with the period for
7 which the new employer had most recently filed
8 employment tax information with the Secretary
9 prior to submitting the grant application under
10 section 2(c), in an amount that was at least 10
11 percent of the gross receipts of the new em-
12 ployer for such period.

13 (2) SMALL BUSINESS EXCEPTION.—A grant re-
14 cipient that was determined eligible for a grant
15 under the Program pursuant to section 2(b)(1)(B)
16 shall not be subject to this subsection.

17 (c) OVERPAYMENT PENALTIES.—

18 (1) FRAUDULENT OVERPAYMENT.—If, as a re-
19 sult of an audit conducted under subsection (a), the
20 Inspector General determines that an individual
21 knowingly has made, or caused to be made by an-
22 other, a false statement or representation of a mate-
23 rial fact, or knowingly has failed, or caused another
24 to fail, to disclose a material fact, and as a result
25 of such false statement or representation or of such

1 non-disclosure the individual has received an amount
2 under the Program to which the individual was not
3 entitled—

4 (A) the Inspector General shall notify the
5 individual of such determination; and

6 (B) the individual—

7 (i) shall be ineligible for subsequent
8 grants under the Program; and

9 (ii) shall be required to repay to the
10 Department of Treasury the amount to
11 which the individual was not entitled by a
12 date determined by the Secretary that is
13 not later than two years after the date on
14 which the Secretary terminates the Pro-
15 gram.

16 (2) NON-FRAUDULENT OVERPAYMENT.—If, as
17 a result of an audit conducted under subsection (a),
18 the Inspector General determines that an individual
19 has received an amount under the Program to which
20 the individual was not entitled as the result of an ac-
21 tion that is not specified in paragraph (1)—

22 (A) the Inspector General shall notify the
23 individual of such determination; and

24 (B) the individual shall be required to
25 repay to the Department of Treasury, on a no-

1 interest basis, the amount to which the indi-
2 vidual was not entitled by the date that is not
3 later than two years after the date on which the
4 Inspector General notified the individual under
5 subparagraph (A).

6 **SEC. 8. PAYCHECK RECOVERY PROGRAM IMPLEMENTA-**
7 **TION OVERSIGHT BOARD.**

8 (a) ESTABLISHMENT.—There is established in the
9 legislative branch a Congressional Paycheck Recovery Pro-
10 gram Implementation Oversight Board (in this section re-
11 ferred to as the “Oversight Board”).

12 (b) DUTIES.—The duties of the Oversight Board
13 shall be to conduct oversight to ensure that an employer
14 receiving a grant under the Program uses the grant funds
15 in accordance with section (2)(f) and complies with the
16 conditions agreed to under section (2)(e).

17 (c) MEMBERSHIP.—

18 (1) NUMBER AND APPOINTMENT.—The Over-
19 sight Board shall be composed of 12 members ap-
20 pointed by the Speaker of the House of Representa-
21 tives and the majority leader of the Senate as fol-
22 lows:

23 (A) Four members of Congress appointed
24 upon the recommendation of the minority lead-

1 ers of the House of Representatives and the
2 Senate.

3 (B) Four representatives from the private
4 sector, including labor unions and management
5 representatives.

6 (C) Four representatives from State or
7 local government.

8 (2) CHAIRPERSON.—The chairperson of the
9 Oversight Board shall be a member of the Oversight
10 Board designated by the Speaker of the House of
11 Representatives and the majority leader of the Sen-
12 ate.

13 (3) VICE CHAIRPERSON.—The vice chairperson
14 of the Oversight Board shall be a member of the
15 Oversight Board designated by the Speaker of the
16 House of Representatives and the majority leader of
17 the Senate upon the recommendation of the minority
18 leaders of the House of Representatives and the
19 Senate.

20 (4) VACANCIES.—A vacancy in the Oversight
21 Board shall be filled in the same manner in which
22 the original appointment was made.

23 (d) ADDITIONAL AUTHORITIES.—

24 (1) SUBPOENA.—The Oversight Board may
25 issue subpoenas requiring the attendance and testi-

1 mony of witnesses and the production of any evi-
2 dence relating to any matter the Oversight Board is
3 empowered to investigate under subsection (b). The
4 attendance of witnesses and the production of evi-
5 dence may be required from any place within the
6 United States at any designated place of hearing
7 within the United States.

8 (2) OBTAINING OFFICIAL DATA.—The Over-
9 sight Board may secure directly from the Internal
10 Revenue Service information necessary to enable it
11 to carry out this section. Upon request of the Chair-
12 person of the Oversight Board, the Commissioner of
13 Internal Revenue shall furnish such information to
14 the Oversight Board.

15 (e) TERMINATION.—The Oversight Board, and its
16 authorities under this section, shall terminate on the expi-
17 ration of the 15-day period beginning on the date on which
18 the Secretary terminates the Program.

19 **SEC. 9. SEVERABILITY.**

20 If any provision of this Act (or the application of such
21 provision to any person or circumstance) is held invalid,
22 the remainder of this Act (or the application of such provi-
23 sion to other persons or circumstances) shall not be af-
24 fected.

1 **SEC. 10. DEFINITIONS.**

2 In this Act:

3 (1) **AUTHORIZED REPRESENTATIVE.**—The term
4 “authorized representative” means an exclusive rep-
5 resentative of employees, designated and authorized
6 by the employees without interference, influence, or
7 coercion by an employer of such employees.

8 (2) **CORRESPONDING 2019 PERIOD.**—The term
9 “corresponding 2019 period” means, with respect to
10 a month or period of months, that same month or
11 period of months in 2019.

12 (3) **COVERED EMPLOYEE.**—The term “covered
13 employee” means an individual—

14 (A) employed by a grant recipient under
15 the Program on a full time, part-time, or other
16 basis; and

17 (B) who is not receiving unemployment
18 compensation, Pandemic Unemployment Com-
19 pensation under section 2104 of the CARES
20 Act (Public Law 116–136), or any other unem-
21 ployment benefit while receiving funds under
22 the Program.

23 (4) **COVERED FORMER EMPLOYEE.**—The term
24 “covered former employee” means an individual—

25 (A) previously employed by a grant recipi-
26 ent under the Program;

1 (B) who has been furloughed or laid off by
2 the grant recipient as a result of COVID-19;
3 and

4 (C) who is not receiving unemployment
5 compensation, Pandemic Unemployment Com-
6 pensation under section 2104 of the CARES
7 Act (Public Law 116-136), or any other unem-
8 ployment benefit while receiving funds under
9 the Program.

10 (5) ELIGIBLE SELF-EMPLOYED INDIVIDUAL.—
11 The term “eligible self-employed individual” has the
12 meaning given the term in section 7002(b) of the
13 Families First Coronavirus Response Act (Public
14 Law 116-127).

15 (6) EMPLOYER.—The term “employer”—

16 (A) has the meaning given such term in
17 section 3401 of the Internal Revenue Code of
18 1986 (26 U.S.C. 3401); and

19 (B) includes an eligible self-employed indi-
20 vidual.

21 (7) EXCHANGE.—The term “exchange” has the
22 meaning given the term in section 3 of the Securities
23 Exchange Act of 1934 (15 U.S.C. 78c).

24 (8) NATIONAL SECURITIES EXCHANGE.—The
25 term “national securities exchange” means an ex-

1 change registered under section 6 of the Securities
2 Exchange Act of 1934 (15 U.S.C. 78f).

3 (9) NEW EMPLOYER.—The term “new em-
4 ployer” means an employer (including any prede-
5 cessor) that was not in existence for any taxable
6 year ending before January 1, 2020.

7 (10) STATE.—The term “State” means each of
8 the several States, the District of Columbia, Amer-
9 ican Samoa, Guam, the Commonwealth of the
10 Northern Mariana Islands, the Commonwealth of
11 Puerto Rico, the Virgin Islands of the United States,
12 and any other territory or possession of the United
13 States.

14 (11) UNEMPLOYMENT COMPENSATION.—The
15 term “unemployment compensation” has the mean-
16 ing given such term in section 85 of the Internal
17 Revenue Code of 1986 (26 U.S.C. 85).

18 (12) WAGES.—The terms “wages”—

19 (A) has the meaning given such term in
20 section 3121 of the Internal Revenue Code of
21 1986 (26 U.S.C. 3121); and

22 (B) includes any healthcare benefits pro-
23 vided by an employer.

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