

(2) regulations or other guidance for recapturing the benefit of credits determined under subsection (a) in cases where there is a subsequent adjustment to the credit determined under such subsection, and

(3) regulations or other guidance to prevent abuse of the purposes of this section.

(n) APPLICATION.—

(1) IN GENERAL.—This section shall only apply to amounts paid or incurred after March 12, 2020, and before January 1, 2021.

(2) SPECIAL RULE FOR CERTAIN AMOUNTS PAID OR INCURRED IN CALENDAR QUARTERS ENDING BEFORE THE DATE OF THE ENACTMENT OF THIS ACT.—For purposes of this section, in the case of any amount paid or incurred after March 12, 2020, and on or before the last day of the last calendar quarter ending before the date of the enactment of this Act, such amount shall be treated as paid or incurred on such date of enactment.

SEC. 8. COVID-19 ASSISTANCE PROVIDED TO INDEPENDENT CONTRACTORS.

(a) INDEPENDENT CONTRACTOR STATUS.—With respect to an individual providing services for compensation for any service recipient or through any marketplace platform, if the service recipient or marketplace platform operator provides any of the benefits described in subsection (c) to such individual, the provision of such benefits shall not be taken into account in determining the status of such individual as an employee for purposes of the Internal Revenue Code of 1986.

(b) TREATMENT AS QUALIFIED DISASTER RELIEF PAYMENTS.—Any benefit described in subsection (c) (other than paragraph (1) thereof) which is provided as described in subsection (a) by a service recipient or marketplace platform operator shall be treated for purposes of section 139 of the Internal Revenue Code of 1986 as a qualified disaster relief payment to the individual so described.

(c) BENEFITS DESCRIBED.—The benefits described in this subsection are—

(1) financial assistance provided to an individual while the individual is not performing services for the service recipient or through the marketplace platform, or is performing reduced services or reduced hours of service, because of COVID-19;

(2) health care benefits provided to an individual which are related to COVID-19, including testing of the individual for, or for antibodies related to, COVID-19;

(3) equipment to protect the individual, service recipients, or customers from contracting COVID-19, including masks, gloves, and disinfectants;

(4) cleaning products or services related to preventing the spread of COVID-19; and

(5) training, standards, and guidelines or other similar information provided to an individual related to COVID-19.

(d) MARKETPLACE PLATFORM, ETC.—For purposes of this section—

(1) MARKETPLACE PLATFORM OPERATOR.—The term “marketplace platform operator” means any person operating a marketplace platform.

(2) MARKETPLACE PLATFORM.—The term “marketplace platform” means any digital website, mobile application, or similar system that facilitates the provision of goods or services by providers to recipients.

(e) COVID-19.—For purposes of this section, the term “COVID-19” means coronavirus disease 2019. Except where the context clearly indicates otherwise, any reference in this section to such disease shall be treated as including a reference to the virus which causes such disease.

(f) APPLICATION.—This section shall only apply to benefits provided after March 12, 2020, and before January 1, 2021.

SEC. 9. APPLICATION OF SPECIAL RULES TO MONEY PURCHASE PENSION PLANS.

(a) IN GENERAL.—Section 2202(a)(6)(B) of the CARES Act (Public Law 116-136) is amended by inserting “, and, in the case of a money purchase pension plan, a coronavirus-related distribution which is an in-service withdrawal shall be treated as meeting the distribution rules of section 401(a) of the Internal Revenue Code of 1986” before the period.

(b) EFFECTIVE DATE.—The amendment made by this section shall apply as if included in the enactment of section 2202 of the CARES Act (Public Law 116-136).

SEC. 10. CLARIFICATION OF DELAY IN PAYMENT OF MINIMUM REQUIRED CONTRIBUTIONS.

Section 3608(a)(1) of the CARES Act (Public Law 116-136) is amended by striking “January 1, 2021” and inserting “January 4, 2021”.

SEC. 11. EMPLOYEE CERTIFICATION AS TO ELIGIBILITY FOR INCREASED CARES ACT LOAN LIMITS FROM EMPLOYER PLAN.

(a) IN GENERAL.—Section 2202(b) of the CARES Act (Public Law 116-136) is amended by adding at the end the following new paragraph:

“(4) EMPLOYEE CERTIFICATION.—The administrator of a qualified employer plan may rely on an employee’s certification that the requirements of subsection (a)(4)(A)(ii) are satisfied in determining whether the employee is a qualified individual for purposes of this subsection.”.

(b) EFFECTIVE DATE.—The amendment made by this section shall take effect as if included in the enactment of section 2202(b) of the CARES Act (Public Law 116-136).

SEC. 12. ELECTION TO WAIVE APPLICATION OF CERTAIN MODIFICATIONS TO FARMING LOSSES.

(a) IN GENERAL.—Section 2303 of the CARES Act is amended by adding at the end the following new subsection:

“(e) SPECIAL RULES WITH RESPECT TO FARMING LOSSES.—

“(1) ELECTION TO DISREGARD APPLICATION OF AMENDMENTS MADE BY SUBSECTIONS (a) AND (b).—

“(A) IN GENERAL.—If a taxpayer who has a farming loss (within the meaning of section 172(b)(1)(B)(ii) of the Internal Revenue Code of 1986) for a taxable year beginning in 2018, 2019, or 2020 makes an election under this paragraph, then—

“(i) the amendments made by subsection (a) shall not apply to any taxable year beginning in 2018, 2019, or 2020, and

“(ii) the amendments made by subsection (b) shall not apply to any net operating loss arising in any taxable year beginning in 2018, 2019, or 2020.

“(B) ELECTION.—

“(i) IN GENERAL.—Except as provided in clause (ii)(II), an election under this paragraph shall be made in such manner as may be prescribed by the Secretary. Such election, once made for any taxable year, shall be irrevocable for such taxable year.

“(ii) TIME FOR MAKING ELECTION.—

“(I) IN GENERAL.—An election under this paragraph shall be made by the due date (including extensions of time) for filing the taxpayer’s return for the taxable year.

“(II) PREVIOUSLY FILED RETURNS.—In the case of any taxable year for which the taxpayer has filed a return of Federal income tax before the date of the enactment of the Coronavirus Relief Fair Unemployment Compensation Act of 2020 which disregards the amendments made by subsections (a) and (b), such taxpayer shall be treated as having made an election under this paragraph unless the taxpayer modifies such return to reflect such amendments by the due date (including extensions of time) for filing the tax-

payer’s return for the first taxable year ending after the date of the enactment of the Coronavirus Relief Fair Unemployment Compensation Act of 2020.

“(C) REGULATIONS.—The Secretary of the Treasury (or the Secretary’s delegate) shall issue such regulations and other guidance as may be necessary to carry out the purposes of this paragraph, including regulations and guidance relating to the application of the rules of section 172(a) of the Internal Revenue Code of 1986 (as in effect before the date of the enactment of the CARES Act) to taxpayers making an election under this paragraph.

“(2) REVOCATION OF ELECTION TO WAIVE CARRYBACK.—The last sentence of section 172(b)(3) of the Internal Revenue Code of 1986 and the last sentence of section 172(b)(1)(B) of such Code shall not apply to any election—

“(A) which was made before the date of the enactment of the Coronavirus Relief Fair Unemployment Compensation Act of 2020, and

“(B) which relates to the carryback period provided under section 172(b)(1)(B) of such Code with respect to any net operating loss arising in taxable years beginning in 2018 or 2019.”.

(b) EFFECTIVE DATE.—The amendment made by this section shall take effect as if included in section 2303 of the CARES Act (Public Law 116-136).

SEC. 13. OVERSIGHT AND AUDIT REPORTING.

Section 19010(a)(1) of the CARES Act is amended by striking “and” at the end of subparagraph (F), by striking “and” at the end of subparagraph (G), and by adding at the end the following new subparagraphs:

“(H) the Committee on Finance of the Senate; and

“(I) the Committee on Ways and Means of the House of Representatives; and”.

NOTICE OF INTENT TO OBJECT TO PROCEEDING

I, Senator RON WYDEN, intend to object to proceeding to S. 3398, a bill to eliminate abusive and rampant neglect of interactive technologies, and for other purposes, dated August 3, 2020.

AUTHORITY FOR COMMITTEE TO MEET

Mr. McCONNELL. Mr. President, I have one request for a committee to meet during today’s session of the Senate. It has the approval of the Majority and Minority leaders.

COMMITTEE ON FINANCE

The Committee on Finance is authorized to meet during the session of the Senate on Monday, August 3, 2020, at 5:30 p.m. to consider favorably reporting pending nominations.

PRIVILEGES OF THE FLOOR

Mr. PAUL. Mr. President, I ask unanimous consent that the following interns in my office be granted floor privileges until August 8, 2020: Rachel Carpenter, Brett Abbott, Rachel Altman, Daniel Rankin, Maddie Martin, Jacob Lambert, Noah Vehafic, Jackson Berryman, and Duke Garschina.

The PRESIDING OFFICER. Without objection, it is so ordered.