AMENDMENT TO RULES COMMITTEE PRINT 116-57

OFFERED BY MR. BERA OF CALIFORNIA

At the end of subtitle J of title V add the following:

SEC. _____. STUDY ON FINANCIAL IMPACTS OF COVID-19 ON MEMBERS OF THE ARMED FORCES AND BEST PRACTICES TO PREVENT FUTURE FINANCIAL HARDSHIPS.

(a) STUDY.—The Secretary of Defense shall conduct a study on the financial hardships experienced by members of the Armed Forces (including the reserve components) as a result of the COVID-19 pandemic.

(b) ELEMENTS.—The study shall—

(1) examine the financial hardships members of the Armed Forces experience as a result of the COVID-19 pandemic, including the effects of stop movement orders, loss of spousal income, loss of hazardous duty incentive pay, school closures, loss of childcare, loss of educational benefits, loss of drill and exercise pay, cancelled deployments, and any additional financial stressors identified by the Secretary;
(2) recommend best practices to provide assistance for members of the Armed Forces experiencing the financial hardships listed in paragraph (1); and

(3) identify actions that can be taken by the Secretary to prevent financial hardships listed in paragraph (1) from occurring in the future.

(c) CONSULTATION AND COORDINATION.—For the purposes of the study, the Secretary shall—

(1) consult with the Director of the Consumer Financial Protection Bureau; and

(2) with respect to members of the Coast Guard, coordinate with the Secretary of Homeland Security.

(d) SUBMISSION.—Not later than 120 days after the date of the enactment of this Act, the Secretary shall submit to the appropriate congressional committees a report on the study under subsection (a).

(e) DEFINITIONS.—In this section—

(1) the term “financial hardship” means a loss of income or an unforeseen expense as a result of closures and changes in operations in response to the COVID-19 pandemic; and
(2) the term “appropriate congressional committees” means the Committees on Armed Services of the Senate and House of Representatives.