

AMENDMENT TO H.R. 6800
OFFERED BY MS. OCASIO-CORTEZ OF NEW YORK

At the end of title IX of division K, add the following:

1 **SEC. 110905. REQUIREMENTS ON ALL CORPORATIONS RECEIVING FEDERAL AID RELATED TO COVID-**
2 **19.**

4 (a) IN GENERAL.—The CARES Act (Public Law
5 116–136) is amended by inserting after section 4029 the
6 following:

7 **“SEC. 4030. REQUIREMENTS ON ALL CORPORATIONS RECEIVING FEDERAL AID RELATED TO COVID-**
8 **19.**

10 “(a) IN GENERAL.—Any corporation that receives
11 Federal aid related to COVID–19 shall, during the covered
12 period, comply with the following:

13 “(1) PAID LEAVE FOR WORKERS.—The corporation shall provide at least 14 days of fully-paid
14 leave to all workers.

16 “(2) MINIMUM WAGE.—

17 “(A) IN GENERAL.—The corporation shall
18 pay each employee (including full-time, part-time, and tipped employees) of the corporation
19

1 a wage of not less than \$15 an hour, beginning
2 not later than January 1, 2021.

3 “(B) SENSE OF CONGRESS.—It is the
4 sense of the Congress that each corporation de-
5 scribed under subparagraph (A)—

6 “(i) should meet the minimum wage
7 requirements described under subpara-
8 graph (A) before January 1, 2021, if the
9 corporation is able; and

10 “(ii) should ensure that other compa-
11 nies with respect to which the corporation
12 contracts also pay their employees the min-
13 imum wage described under subparagraph
14 (A).

15 “(3) LIMITATION ON CEO AND EXECUTIVE
16 PAY.—The corporation may not have a CEO to me-
17 dian worker pay ratio of greater than 50 to 1 and
18 no officer or employee of the corporation may re-
19 ceived higher compensation than the chief executive
20 officer (or any equivalent position).

21 “(b) ENFORCEMENT; RULEMAKING.—The Securities
22 and Exchange Commission shall have the authority to en-
23 force this section and may issue such rules as may be nec-
24 essary to carry out this section.

25 “(c) DEFINITIONS.—In this section:

1 “(1) CEO TO MEDIAN WORKER PAY RATIO.—
2 With respect to an corporation, the term ‘CEO to
3 median worker pay ratio’ means the ratio of—

4 “(A) the annual total compensation, in-
5 cluding salary, equity, and any other form of
6 compensation of the chief executive officer (or
7 any equivalent position) of the corporation; and

8 “(B) the median of the annual total com-
9 pensation of all employees of the corporation,
10 except the chief executive officer (or any equiva-
11 lent position) of the corporation.

12 “(2) COVERED PERIOD.—With respect to a re-
13 ceipt of Federal aid related to COVID–19, the term
14 ‘covered period’ means the period—

15 “(A) beginning on the date such Federal
16 aid is first received; and

17 “(B) ending after the 1-year period begin-
18 ning on the later of—

19 “(i) the termination date of the emer-
20 gency declared by the President on March
21 13, 2020, under section 501(b) of the Rob-
22 ert T. Stafford Disaster Relief and Emer-
23 gency Assistance Act (42 U.S.C. 5191(b))
24 with respect to the coronavirus disease
25 2019 (COVID–19); or

1 “(ii) the date on which all such Fed-
2 eral aid has been repaid.

3 “(3) FEDERAL AID.—The term ‘Federal aid’
4 means any emergency lending provided under section
5 13(3) of the Federal Reserve Act or any Federal fi-
6 nancial support in the form of a grant, loan, or loan
7 guarantee.”.

8 (b) CLERICAL AMENDMENT.—The table of contents
9 in section 2 of the CARES Act is amended by inserting
10 after the item relating to section 4029 the following:

 “Sec. 4030. Requirements on all corporations receiving Federal aid related to
 COVID-19.”.

