

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) WORKFORCE LEVELS AND BENEFITS.—
14 The corporation shall maintain at least the same
15 workforce levels and benefits that existed before the
16 COVID–19 emergency declaration.

17 “(2) MAINTENANCE OF WORKER PAY.—The
18 corporation shall maintain worker (either employee
19 or contractor, full-time or part-time) pay throughout

1 the entire duration of the covered period at or above
2 the pay level the worker was earning before the
3 emergency.

4 “(3) MAINTENANCE OF COLLECTIVE BAR-
5 GAINING AGREEMENTS.—The corporation may not
6 alter any collective bargaining agreement that was in
7 place on the date of the COVID–19 emergency dec-
8 laration.

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

13 “(c) DEFINITIONS.—In this section:

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

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

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

21 “(i) the termination date of the emer-
22 gency declared by the President on March
23 13, 2020, under section 501(b) of the Rob-
24 ert T. Stafford Disaster Relief and Emer-
25 gency Assistance Act (42 U.S.C. 5191(b))

1 with respect to the coronavirus disease
2 2019 (COVID–19); or

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

5 “(2) COVID–19 EMERGENCY DECLARATION.—
6 The term ‘COVID–19 emergency declaration’ means
7 emergency declared on March 13, 2020, by the
8 President under the Robert. T. Stafford Disaster
9 Relief and Emergency Assistance Act (42 U.S.C.
10 5121 et seq.) relating to the Coronavirus Disease
11 2019 (COVID–19) pandemic.

12 “(3) FEDERAL AID.—The term ‘Federal aid’
13 means any emergency lending provided under section
14 13(3) of the Federal Reserve Act or any Federal fi-
15 nancial support in the form of a grant, loan, or loan
16 guarantee.”.

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

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

