



Monday, March 25, 2020

Dear HAWDC Member:

Early this morning, the Senate reached a deal on \$2 trillion relief package in response to the COVID-19 pandemic. The full text of the bill has not been released yet. Democratic Leader Schumer released a letter to his colleagues identifying what he secured in the bill. A summary of the list is below.

- 4 months of extended unemployment insurance, instead of 3 months.
- \$55 billion increase in the Marshall Plan for our Health Care System.
- \$150 billion for a state, tribal, and local Coronavirus Relief fund.
- \$10 billion for SBA emergency grants of up to \$10,000 to provide immediate relief for small business operating costs.
- \$17 billion for SBA to cover 6 months of payments for small businesses with existing SBA loans.
- \$30 billion in emergency education funding and \$25 billion in emergency transit funding.
- \$30 billion for the Disaster Relief Fund to provide financial assistance to state, local, tribal, and territorial governments, as well as private nonprofits providing critical and essential services.
- More than \$10 billion for the Indian Health Services and other

tribal programs.

- Make rent, mortgage, and utility costs eligible for SBA loan forgiveness.
- Ban stock buybacks for the term of the government assistance plus 1 year on any company receiving a government loan from the bill.
- Establish robust worker protections attached to all federal loans for businesses.
- Create real-time public reporting of Treasury transactions under the Act, including terms of loans, investments or other assistance to corporations.
- Create of Treasury Department Special Inspector General for Pandemic Recovery to provide oversight of Treasury loans and a Pandemic Response Accountability Committee to protect taxpayer dollars.
- Add a retention tax credit for employers to encourage businesses to keep workers on payroll during the crisis.
- Provide income tax exclusion for individuals who are receiving student loan repayment assistance from their employer.
- Save hundreds of thousands of airline industry jobs and prohibit airlines from stock buybacks and CEO bonuses.

The full Senate is expected to vote on the bill later today. It will then have to be reconciled with the House Bill that was previously passed before being signed into law.

Regards,
Lisa

[Lisa Abrams](#)
[Vice President of Government Affairs](#)
[Hotel Association of Washington, D.C.](#)
[1225 New York Avenue, NW Suite 250](#)
[Washington, DC 20005](#)
[\(202\) 289-4448 Direct](#)
[\(202\) 289-8869 Fax](#)
