

businessman, an exterminator. I know how small business people worry and suffer. They will get loans, and their employees will be paid by the Federal Government while they are closed because they don't have customers or services, and they can, too, bounce back afterward. So this agreement is really an outstanding agreement.

To them and to all Americans, I say help is on the way, big help and quick help. We are going to take up and pass this package to care for those who are now caring for us and help carry millions of Americans through these dark economic times.

I yield the floor.

The PRESIDING OFFICER. The majority leader.

ORDERS FOR WEDNESDAY, MARCH 25, 2020

Mr. McCONNELL. Madam President, I ask unanimous consent that when the Senate completes its business today, it adjourn until 12 noon, Wednesday, March 25; further, that following the prayer and pledge, the morning hour be deemed expired, the Journal of proceedings be approved to date, the time for the two leaders be reserved for their use later in the day, and morning business be closed; further, that following leader remarks, the Senate resume consideration of the motion to proceed to H.R. 748.

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

MORNING BUSINESS

EXECUTIVE AND OTHER COMMUNICATIONS

The following communications were laid before the Senate, together with accompanying papers, reports, and documents, and were referred as indicated:

EC-4361. A communication from the Secretary of Defense, transmitting a report on the approved retirement of Vice Admiral Matthew J. Kohler, United States Navy, and his advancement to the grade of vice admiral on the retired list; to the Committee on Armed Services.

EC-4362. A communication from the Secretary of Defense, transmitting a report on the approved retirement of Lieutenant General Leon S. Rice, Air National Guard of the United States, and his advancement to the grade of lieutenant general on the retired list; to the Committee on Armed Services.

EC-4363. A communication from the Inspector General of the Federal Deposit Insurance Corporation, transmitting, pursuant to law, a report relative to a violation of the Antideficiency Act; to the Committee on Appropriations.

EC-4364. A communication from the Assistant Secretary for Export Administration, Bureau of Industry and Security, Department of Commerce, transmitting, pursuant to law, the report of a rule entitled "Temporary General License: Extension of Validity" (RIN0694-AH97) received in the Office of the President of the Senate on March 24, 2020; to the Committee on Banking, Housing, and Urban Affairs.

EC-4365. A communication from the Chairman of the Council of the District of Columbia, transmitting, pursuant to law, a report on D.C. Act 23-244, "Deputy Mayor for Plan-

ning and Economic Development Limited Grant Making Authority for Check It Enterprises Amendment Act of 2020"; to the Committee on Homeland Security and Governmental Affairs.

EC-4366. A communication from the Attorney-Advisor, U.S. Coast Guard, Department of Homeland Security, transmitting, pursuant to law, the report of a rule entitled "Safety Zone; Monongahela River Mile 28.0 to Mile 30.0, Pittsburgh, Pennsylvania" ((RIN1625-AA00) (Docket No. USCG-2020-0057)) received in the Office of the President of the Senate on March 24, 2020; to the Committee on Commerce, Science, and Transportation.

EC-4367. A communication from the Attorney-Advisor, U.S. Coast Guard, Department of Homeland Security, transmitting, pursuant to law, the report of a rule entitled "Safety Zone; Hurricanes, Tropical Storms and Other Disasters in South Florida" ((RIN1625-AA00) (Docket No. USCG-2016-1067)) received in the Office of the President of the Senate on March 24, 2020; to the Committee on Commerce, Science, and Transportation.

EC-4368. A communication from the Attorney-Advisor, U.S. Coast Guard, Department of Homeland Security, transmitting, pursuant to law, the report of a rule entitled "Safety Zone; Munitions Transfer Safety Zone; Alameda Estuary, Alameda, California" ((RIN1625-AA00) (Docket No. USCG-2020-0149)) received in the Office of the President of the Senate on March 24, 2020; to the Committee on Commerce, Science, and Transportation.

EC-4369. A communication from the Attorney-Advisor, U.S. Coast Guard, Department of Homeland Security, transmitting, pursuant to law, the report of a rule entitled "Safety Zone; San Juan Harbor, San Juan, Puerto Rico" ((RIN1625-AA00) (Docket No. USCG-2019-0686)) received in the Office of the President of the Senate on March 24, 2020; to the Committee on Commerce, Science, and Transportation.

EC-4370. A communication from the Attorney-Advisor, U.S. Coast Guard, Department of Homeland Security, transmitting, pursuant to law, the report of a rule entitled "Safety Zone; Limetree Bay Terminals, St. Croix, U.S. Virgin Islands" ((RIN1625-AA87) (Docket No. USCG-2020-0011)) received in the Office of the President of the Senate on March 24, 2020; to the Committee on Commerce, Science, and Transportation.

EC-4371. A communication from the Attorney, U.S. Coast Guard, Department of Homeland Security, transmitting, pursuant to law, the report of a rule entitled "Drawbridge Operation Regulation; Hackensack River, Little Snake Hill, New Jersey" ((RIN1625-AA00) (Docket No. USCG-2019-0086)) received in the Office of the President of the Senate on March 24, 2020; to the Committee on Commerce, Science, and Transportation.

EC-4372. A communication from the Attorney, U.S. Coast Guard, Department of Homeland Security, transmitting, pursuant to law, the report of a rule entitled "Drawbridge Operation Regulation; Chelsea River, Chelsea, Massachusetts" ((RIN1625-AA09) (Docket No. USCG-2019-0809)) received in the Office of the President of the Senate on March 24, 2020; to the Committee on Commerce, Science, and Transportation.

EC-4373. A communication from the Attorney-Advisor, U.S. Coast Guard, Department of Homeland Security, transmitting, pursuant to law, the report of a rule entitled "Special Local Regulation, Salinas Power Boat Race; Bahia De Rincon, Puerto Rico" ((RIN1625-AA08) (Docket No. USCG-2020-0108)) received in the Office of the President of the Senate on March 24, 2020; to the Com-

mittee on Commerce, Science, and Transportation.

INTRODUCTION OF BILLS AND JOINT RESOLUTIONS

The following bills and joint resolutions were introduced, read the first and second times by unanimous consent, and referred as indicated:

By Mr. CRAMER (for himself and Mr. SULLIVAN):

S. 3572. A bill to require the removal of United States Armed Forces from Saudi Arabia; to the Committee on Foreign Relations.

By Mr. SCOTT of Florida:

S. 3573. A bill to require personal protective equipment to be included in the strategic national stockpile, and to require the Federal Government to procure such equipment from United States sources, and for other purposes; to the Committee on Health, Education, Labor, and Pensions.

By Mr. TILLIS:

S. 3574. A bill to protect consumers from price-gouging during emergencies; to the Committee on Homeland Security and Governmental Affairs.

By Mr. BLUMENTHAL:

S. 3575. A bill to amend title 38, United States Code, to restore entitlement to rehabilitation programs for veterans affected by school closures or disapprovals, and for other purposes; to the Committee on Veterans' Affairs.

By Ms. KLOBUCHAR (for herself, Mr. BLUMENTHAL, Ms. HIRONO, and Ms. CORTEZ MASTO):

S. 3576. A bill to clarify that the Federal Trade Commission Act prohibits excessive and unjustified price increases in the sale of certain products and services when an emergency or disaster results in abnormal disruptions of the market, and for other purposes; to the Committee on Commerce, Science, and Transportation.

By Mr. PETERS (for himself, Mr. BLUNT, and Mrs. BLACKBURN):

S. 3577. A bill to amend the Internal Revenue Code of 1986 to provide a tax exemption for distilled spirits used for hand sanitizer; to the Committee on Finance.

By Mr. GRASSLEY:

S. 3578. A bill to provide oversight for the care and assistance provided to businesses under the coronavirus relief package; to the Committee on Homeland Security and Governmental Affairs.

SUBMISSION OF CONCURRENT AND SENATE RESOLUTIONS

The following concurrent resolutions and Senate resolutions were read, and referred (or acted upon), as indicated:

By Ms. MCSALLY:

S. Res. 551. A resolution providing that the salaries of Senators shall be held in escrow until the Senate has passed legislation that appropriately addresses the COVID-19 outbreak; to the Committee on Rules and Administration.

By Mr. HAWLEY (for himself, Ms. MCSALLY, Mr. CORNYN, and Mr. COTTON):

S. Res. 552. A resolution supporting an international investigation into the handling by the Government of the People's Republic of China of COVID-19 and the impact of handling COVID-19 in that manner on the people of the United States and other nations; to the Committee on Foreign Relations.

By Mrs. BLACKBURN (for herself and Mr. COTTON):

S. Res. 553. A resolution expressing the sense of the Senate that the Government of

the People's Republic of China made multiple serious mistakes in the early stages of the COVID-19 outbreak that heightened the severity and spread of the ongoing COVID-19 pandemic, including the intentional spread of misinformation to downplay the risks of COVID-19, a refusal to cooperate with international health authorities, internal censorship of doctors and journalists, and a malicious disregard for the health of ethnic minorities; to the Committee on Foreign Relations.

ADDITIONAL COSPONSORS

S. 1074

At the request of Mr. SCHATZ, the names of the Senator from Mississippi (Mr. WICKER) and the Senator from Ohio (Mr. BROWN) were added as cosponsors of S. 1074, a bill to reinstate Federal Pell Grant eligibility for individuals incarcerated in Federal and State penal institutions, and for other purposes.

S. 3508

At the request of Mr. SCHATZ, the name of the Senator from Alabama (Mr. JONES) was added as a cosponsor of S. 3508, a bill to amend the Fair Credit Reporting Act to provide for disaster protection for workers' credit.

S. 3549

At the request of Mr. WYDEN, the name of the Senator from Virginia (Mr. WARNER) was added as a cosponsor of S. 3549, a bill to amend the Internal Revenue Code of 1986 to provide advance tax refunds to small businesses, and for other purposes.

S. 3559

At the request of Mr. BENNET, the names of the Senator from Nevada (Ms. ROSEN), the Senator from North Dakota (Mr. HOEVEN), the Senator from Mississippi (Mr. WICKER), the Senator from Iowa (Ms. ERNST), the Senator from Arizona (Ms. MCSALLY) and the Senator from West Virginia (Mr. MANCHIN) were added as cosponsors of S. 3559, a bill to provide emergency financial assistance to rural health care facilities and providers impacted by the COVID-19 emergency.

S. 3569

At the request of Ms. KLOBUCHAR, the names of the Senator from Missouri (Mr. HAWLEY), the Senator from North Dakota (Mr. HOEVEN), the Senator from Nevada (Ms. CORTEZ MASTO) and the Senator from Colorado (Mr. BENNET) were added as cosponsors of S. 3569, a bill to help small business broadband providers keep customers connected.

S. RES. 548

At the request of Mr. PORTMAN, the names of the Senator from Pennsylvania (Mr. CASEY), the Senator from New Jersey (Mr. BOOKER), the Senator from Missouri (Mr. HAWLEY), the Senator from Vermont (Mr. SANDERS), the Senator from Alaska (Mr. SULLIVAN) and the Senator from Illinois (Ms. DUCKWORTH) were added as cosponsors of S. Res. 548, a resolution amending the Standing Rules of the Senate to enable the participation of absent Senators during a national crisis.

STATEMENTS ON INTRODUCED BILLS AND JOINT RESOLUTION

By Mr. GRASSLEY:

S. 3578. A bill to provide oversight for the care and assistance provided to businesses under the coronavirus relief package; to the Committee on Homeland Security and Governmental Affairs.

Mr. GRASSLEY. Mr. President, I ask unanimous consent that the text of the bill be printed in the RECORD.

There being no objection, the text of the bill was ordered to be printed in the RECORD, as follows:

Mr. GRASSLEY. Mr. President, today I am introducing legislation in response to the coronavirus outbreak. I submitted this proposal to Senate Leadership earlier this week. It is my expectation that the language I've developed will be included, in some form, in the final agreement we're negotiating. The legislation is designed to remove a stumbling block to enactment of a third coronavirus relief package.

Specifically, the proposal I've developed responds directly to the concerns—voiced by some of my colleagues in recent days—that we should add accountability provisions to the relief package now under consideration by this chamber. It's my understanding that the Senate leaders are seriously considering including this or very similar language in their compromise. I applaud them for their efforts and strongly urge my colleagues' support for these sensible provisions.

My proposal would impose strict congressional oversight over the Treasury Department fund that is tasked with extending lending and other assistance to air carriers and American companies that have been hard hit by the coronavirus pandemic. It mirrors closely the language that this chamber adopted in 2008, during consideration of the Troubled Asset Relief Program.

For example, this bill, like that 2008 statute, calls for the creation of a special inspector general for the coronavirus relief program and would authorize \$50 million for this purpose. The special inspector general would be appointed by the President and confirmed by the Senate. As stated in the bill, this appointment must be made "on the basis of integrity and demonstrated ability in accounting, auditing, financial analysis, law, management analysis, public administration, or investigations."

The bill I've developed also calls for creation of a bipartisan oversight board, comprised of five high ranking executive branch officials. This board would meet every two weeks to review the activities of the Exchange Stabilization Fund, a Treasury Department vehicle through which hundreds of billions of dollars in loan assistance would flow to distressed sectors of the United States economy. This oversight board would have to report suspected fraud or malfeasance to the special inspector general that this legislation creates. Again, it is very similar to a

board that Congress established in 2008, during another National crisis.

In addition, my proposal calls for the head of the Office of Management and Budget to issue regulations to minimize conflicts of interest that may arise in coronavirus relief activities. It also imposes limits on executive compensation to senior officers of companies that accept lending assistance through the Treasury Department's Exchange Stabilization Fund.

The bill also calls for greater oversight and audits by the Government Accountability Office, a nonpartisan watchdog agency of Congress. Specifically, GAO is tasked with ongoing oversight, including conducting audits of the programs and financial transactions of Federal agencies that extend financial assistance to private companies in response to the coronavirus pandemic.

The bill also creates a bicameral, bipartisan Congressional Oversight Panel within the legislative branch. This panel would be comprised of five members of the House of Representatives and Senate, appointed by the other chamber's Speaker and the Senate Leader. This oversight panel would review the state of the financial markets and submit regular reports on certain topics, such as Federal officials' use of coronavirus relief authority and the impact of Federal assistance on the financial markets, air carriers, and medical providers. This congressional panel would have the ability to convene hearings, call witnesses, take testimony, hire staff, get official data, and meet regularly. The panel, like many of the programs established under this bill, would terminate after this emergency ends.

Mr. President, my office has approached multiple colleagues, including those on the other side of the aisle, about these provisions. We've received encouraging comments from many. I believe this language could be accepted and urge that it be included in the final relief package, so that we can remove one of the remaining obstacles to moving forward.

SEC. 1. SHORT TITLE AND TABLE OF CONTENTS

This title may be cited as the "COVID-19 Funding Accountability Act."

SEC. 2. PURPOSE

Provides that the purpose of this Act is to ensure that the Federal authority and assistance that is extended to private entities in response to the outbreak of the Coronavirus Disease 2019 (COVID-19) is used in a manner that—

promotes economic sustainability of severely distressed sectors of the United States economy;

promotes jobs for working Americans and maximizes overall returns to the taxpayers of the United States; and

provides public accountability for the exercise of such Federal authority and assistance.

SEC. 3. DEFINITIONS

Provides definitions of selected terms: "Appropriate Committees of Congress," "Congressional Support Agencies," "COVID-19 Relief Program," "Exchange Stabilization Fund."