

beyond 5 years from the initial origination date of the loan or loan guarantee.

**(c) Federal Reserve programs or facilities**

**(1) In general**

After December 31, 2020, the Board of Governors of the Federal Reserve System and the Federal Reserve banks shall not make any loan, purchase any obligation, asset, security, or other interest, or make any extension of credit through any program or facility established under section 343(3) of title 12 in which the Secretary made a loan, loan guarantee, or other investment pursuant to section 9042(b)(4) of this title, other than a loan submitted, on or before December 14, 2020, to the Main Street Lending Program's lender portal for the sale of a participation interest in such loan, provided that the Main Street Lending Program purchases a participation interest in such loan on or before January 8, 2021 and under the terms and conditions of the Main Street Lending Program as in effect on the date the loan was submitted to the Main Street Lending Program's lender portal for the sale of a participation interest in such loan.

**(2) No modification**

After December 31, 2020, the Board of Governors of the Federal Reserve System and the Federal Reserve banks—

(A) shall not modify the terms and conditions of any program or facility established under section 343(3) of title 12 in which the Secretary made a loan, loan guarantee, or other investment pursuant to section 9042(b)(4) of this title, including by authorizing transfer of such funds to a new program or facility established under section 343(3) of title 12; and

(B) may modify or restructure a loan, obligation, asset, security, other interest, or extension of credit made or purchased through any such program or facility provided that—

(i) the loan, obligation, asset, security, other interest, or extension of credit is an eligible asset or for an eligible business, including an eligible nonprofit organization, each as defined by such program or facility; and

(ii) the modification or restructuring relates to an eligible asset or single and specific eligible business, including an eligible nonprofit organization, each as defined by such program or facility; and

(iii) the modification or restructuring is necessary to minimize costs to taxpayers that could arise from a default on the loan, obligation, asset, security, other interest, or extension of credit.

**(3) Use of funds**

**(A) In general**

Except as provided in subparagraph (B), the Secretary is permitted to use the fund established under section 5302 of title 31 for any purpose permitted under that section.

**(B) Exception**

The fund established under section 5302 of title 31 shall not be available for any program or facility established under section

343(3) of title 12 that is the same as any such program or facility in which the Secretary made an investment pursuant to section 9042(b)(4) of this title, except the Term Asset-Backed Securities Loan Facility.

(Pub. L. 116-136, div. A, title IV, §4029, Mar. 27, 2020, 134 Stat. 497; Pub. L. 116-260, div. N, title X, §1005, Dec. 27, 2020, 134 Stat. 2146.)

**Editorial Notes**

REFERENCES IN TEXT

This part, referred to in subsec. (a), was in the original "this subtitle", meaning subtitle A (§§4001-4029) of title IV of div. A of Pub. L. 116-136, known as the Coronavirus Economic Stabilization Act of 2020, which is classified principally to this part. For complete classification of subtitle A to the Code, see section 4001 of Pub. L. 116-136, set out as a Short Title note under section 9001 of this title, and Tables.

AMENDMENTS

2020—Subsec. (a). Pub. L. 116-260, §1005(1), struck out "new" after "make".

Subsec. (b)(1). Pub. L. 116-260, §1005(2), substituted "or loan guarantee made under paragraph (1), (2), or (3) of section 9042(b) of this title" for " , loan guarantee, or other investment" in introductory provisions.

Subsec. (c). Pub. L. 116-260, §1005(3), added subsec. (c).

PART B—AIR CARRIER WORKER SUPPORT

**§ 9071. Definitions**

Unless otherwise specified, the terms in section 40102(a) of title 49 shall apply to this part, except that—

(1) the term "airline catering employee" means an employee who performs airline catering services;

(2) the term "airline catering services" means preparation, assembly, or both, of food, beverages, provisions and related supplies for delivery, and the delivery of such items, directly to aircraft or to a location on or near airport property for subsequent delivery to aircraft;

(3) the term "contractor" means—

(A) a person that performs, under contract with a passenger air carrier conducting operations under part 121 of title 14, Code of Federal Regulations—

(i) catering functions; or

(ii) functions on the property of an airport that are directly related to the air transportation of persons, property, or mail, including but not limited to the loading and unloading of property on aircraft; assistance to passengers under part 382 of title 14, Code of Federal Regulations; security; airport ticketing and check-in functions; ground-handling of aircraft; or aircraft cleaning and sanitization functions and waste removal; or

(B) a subcontractor that performs such functions;

(4) the term "employee" means an individual, other than a corporate officer, who is employed by an air carrier or a contractor;

(5) the term "recall" means the dispatch of a notice by a contractor, via mail, courier, or electronic mail, to an involuntarily fur-

loughed employee notifying the employee that—

(A) the employee must, within a specified period of time that is not less than 14 days, elect either—

(i) to return to employment or bypass return to employment in accordance with an applicable collective bargaining agreement or, in the absence of a collective bargaining agreement, company policy; or

(ii) to permanently separate from employment with the contractor; and

(B) failure to respond within such time period specified will be deemed to be an election under subparagraph (A)(ii); and

(6) the term “Secretary” means the Secretary of the Treasury.

(Pub. L. 116–136, div. A, title IV, §4111, Mar. 27, 2020, 134 Stat. 497; Pub. L. 116–260, div. N, title IV, §412(b), Dec. 27, 2020, 134 Stat. 2061.)

#### Editorial Notes

##### AMENDMENTS

2020—Pars. (5), (6). Pub. L. 116–260 added par. (5) and redesignated former par. (5) as (6).

#### § 9072. Pandemic relief for aviation workers

##### (a) Financial assistance for employee wages, salaries, and benefits

Notwithstanding any other provision of law, to preserve aviation jobs and compensate air carrier industry workers, the Secretary shall provide financial assistance that shall exclusively be used for the continuation of payment of employee wages, salaries, and benefits to—

(1) passenger air carriers, in an aggregate amount up to \$25,000,000,000;

(2) cargo air carriers, in the aggregate amount up to \$4,000,000,000; and

(3) contractors, in an aggregate amount up to \$3,000,000,000.

##### (b) Administrative expenses

Notwithstanding any other provision of law, the Secretary, may use \$67,000,000 of the funds made available under section 9080(a)<sup>1</sup> of this title for costs and administrative expenses associated with providing financial assistance under this part.

(Pub. L. 116–136, div. A, title IV, §4112, Mar. 27, 2020, 134 Stat. 498; Pub. L. 117–328, div. LL, §102(d)(1)(B), Dec. 29, 2022, 136 Stat. 6103.)

#### Editorial Notes

##### AMENDMENTS

2022—Subsec. (b). Pub. L. 117–328 substituted “\$67,000,000” for “\$100,000,000”.

#### Statutory Notes and Related Subsidiaries

##### EFFECTIVE DATE OF 2022 AMENDMENT

Amendment by Pub. L. 117–328 effective upon issuance of guidance or the promulgation of a rule by the Secretary of the Treasury, in consultation with the Secretary of Transportation, see section 102(c) of Pub.

<sup>1</sup> So in original. There is no subsec. (a) in section 9080 of this title.

L. 117–328, set out as a note under section 802 of Title 42, The Public Health and Welfare.

#### § 9073. Procedures for providing payroll support

##### (a) Awardable amounts

The Secretary shall provide financial assistance under this part—

(1) to an air carrier in an amount equal to the salaries and benefits reported by the air carrier to the Department of Transportation pursuant to part 241 of title 14, Code of Federal Regulations, for the period from April 1, 2019, through September 30, 2019; and

(2) to an air carrier that does not transmit reports under such part 241, in an amount that such air carrier certifies, using sworn financial statements or other appropriate data, as the amount of wages, salaries, benefits, and other compensation that such air carrier paid the employees of such air carrier during the period from April 1, 2019, through September 30, 2019; and

(3) to a contractor, in an amount that the contractor certifies, using sworn financial statements or other appropriate data, as the amount of wages, salaries, benefits, and other compensation that such contractor paid the employees of such contractor during the period from April 1, 2019, through September 30, 2019.

##### (b) Deadlines and procedures

###### (1) In general

###### (A) Forms; terms and conditions

Financial assistance provided to an air carrier or contractor under this part shall be in such form, on such terms and conditions (including requirements for audits and the clawback of any financial assistance provided upon failure by a passenger air carrier, cargo air carrier, or contractor to honor the assurances specified in section 9074 of this title), as the Secretary determines appropriate.

###### (B) Procedures

The Secretary shall publish streamlined and expedited procedures not later than 5 days after March 27, 2020, for air carriers and contractors to submit requests for financial assistance under this part.

###### (2) Deadline for immediate payroll assistance

Not later than 10 days after March 27, 2020, the Secretary shall make initial payments to air carriers and contractors that submit requests for financial assistance approved by to the Secretary.

###### (3) Subsequent payments

The Secretary shall determine an appropriate method for timely distribution of payments to air carriers and contractors with approved requests for financial assistance from any funds remaining available after providing initial financial assistance payments under paragraph (2).

##### (c) Pro rata authority

The Secretary shall have the authority to reduce, on a pro rata basis, the amounts due to air carriers and contractors under the applicable