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HEROES Act, Division K—COVID-19 Housing, Economic Relief, and Oversight Act

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Overview

Many economic effects of the Coronavirus Disease 2019 (COVID-19) pandemic intensified in April and May 2020, including historically high levels of unemployment and related housing affordability issues, consumption and spending reductions, and state and local government financial strains. In an attempt to mitigate a range of issues stemming from COVID-19, the House of Representatives on May 15, 2020, passed the HEROES Act (H.R. 6800), by a vote of 208 to 199. This wide-ranging bill, consisting of Divisions A through T, would provide a new round of economic stimulus checks to individuals and tax credits to certain COVID-19-affected businesses and employees; extend certain federal unemployment benefits; grant some student loan forgiveness; provide rental and mortgage assistance; provide certain health care equipment; and offer economic assistance to state and local governments, among other provisions. Prior to the House's passage of H.R. 6800, four other COVID-19-relief bills were enacted:

- The Paycheck Protection Program and Health Care Enhancement Act (P.L. 116-139) was signed into law on April 24, 2020.
- The Coronavirus Aid, Relief, and Economic Security (CARES) Act (P.L. 116-136) was signed into law on March 27, 2020.
- The Families First Coronavirus Response Act (P.L. 116-127) was signed into law on March 18, 2020.
- The Coronavirus Preparedness and Response Supplemental Appropriations Act, 2020 (P.L. 116-123) was signed into law on March 6, 2020.

This report provides an overview of the HEROES Act's Division K—the COVID-19 Housing, Economic Relief, and Oversight Act—which includes provisions for housing assistance, student loan forgiveness, the provision of medical equipment, credit reporting and debt collection, greater funding for Community Development Financial Institutions, and increased oversight of COVID-19-related government loans to businesses, among other measures. More specifically, Division K consists of nine titles, which, among other changes, would

- provide personal protective equipment (PPE), diagnostic tests, and other medical equipment to the health care sector;
- authorize appropriations of $100 billion for short- and medium-term rental assistance and rent-related costs (such as utilities) for those who are homeless or at risk of homelessness;
- authorize appropriations of $75 billion toward preventing mortgage defaults, foreclosures, and displacement of households experiencing financial hardship;
- make changes to eviction moratorium and mortgage provisions in the CARES Act;
- authorize additional FY2020 appropriations of $309 million for rural rental assistance;
- authorize additional FY2020 appropriations of $2 billion for public housing funds and $3 billion for tenant-based rental assistance;
- authorize additional FY2020 appropriations of $1.465 billion for certain Housing and Urban Development (HUD) housing programs, including for the elderly, those with disabilities, and for low-income individuals, and another $100 million for housing services;

- authorize appropriations of $11.5 billion to assist people who are homeless or at risk of homelessness as defined under the Emergency Solutions Grants (ESG) program;
- authorize appropriations of $1 billion for FY2020 for incremental emergency rental vouchers for families who are homeless or at risk of homelessness;
- make changes to creditor and debt collector practices when credit reporting and debt collecting;
- appropriate $45 billion for student loan forgiveness;
- make changes to debt collection practices and credit facilities for small businesses, minority-owned businesses, and nonprofits;
- authorize appropriations of $2 billion for the Community Development Financial Institutions (CDFI) Fund;
- authorize appropriations of $5 billion for Community Development Block Grants (CDBG);
- make changes to the Federal Reserve's Municipal Liquidity Facility (MLF) debt terms; and
- add increased oversight provisions for funds appropriated in the CARES Act.

Table 1 provides a detailed section-by-section summary of Division K and lists CRS products and experts for each section.

Table 1. Division K of the HEROES Act (H.R. 6800)

(COVID-19 Housing, Economic Relief, and Oversight Act)

Provision	Description	Effective Dates	CRS Experts/ Resources
Title I—Providing Medical Equipment for First Responders and Essential Workers			
Section 110101. COVID-19 Emergency Medical Supplies Enhancement	***Determination on Emergency Supplies and Relationship to State and Local Efforts*** Subsection 110101(a) would designate COVID-19-relevant health resources as "scarce and critical materials," as defined in Section 101 of the Defense Production Act (DPA) of 1950 (P.L. 81-774, 50 U.S.C. §§4501 et seq.): diagnostic tests, personal protective equipment, medical ventilators, pharmaceuticals, and any other medical equipment or supplies as determined by the Health and Human Services or Homeland Security Secretaries. The section would also provide for the President to make use of DPA Title I prioritization or allocation authorities—other than the previously defined health resources—on behalf of state and local governments and would provide timelines and reporting requirements for their use.	Upon enactment.	Michael Cecire, Analyst in Intergovernmental Relations and Economic Development Policy Heidi Peters, Analyst in U.S. Defense Acquisition Policy For background on DPA's history and authorities, see CRS Report R43767, *The Defense Production Act of 1950: History, Authorities, and Considerations for Congress*, by Michael H. Cecire and Heidi M. Peters. For information and analysis on the use of DPA authorities in response to the

Provision	Description	Effective Dates	CRS Experts/ Resources
			COVID-19 pandemic, see CRS Insight IN11387, *COVID-19: Defense Production Act (DPA) Developments and Issues for Congress*, by Michael H. Cecire and Heidi M. Peters; CRS Insight IN11337, *The Defense Production Act (DPA) and the COVID-19 Pandemic: Recent Developments and Policy Considerations*, by Michael H. Cecire and Heidi M. Peters; CRS Insight IN11280, *COVID-19: Industrial Mobilization and Defense Production Act (DPA) Implementation*, by Michael H. Cecire and Heidi M. Peters; and CRS Insight IN11231, *The Defense Production Act (DPA) and COVID-19: Key Authorities and Policy Considerations*, by Michael H. Cecire and Heidi M. Peters.
	Engagement with the Private Sector Subsection 110101(b) would acknowledge and coordinate private-sector interest in producing supplies in response to the COVID-19 emergency through an "outreach representative." The representative would act as the government-wide single point of contact during the pandemic for coordinating with private-sector actors to produce medical supplies and equipment, including encouraging partnerships consistent with the government COVID-19 response, and with the ability to make use of DPA Title VII authorities to convene industry and establish voluntary agreements to coordinate emergency efforts free of potential antitrust action.	Upon enactment.	
	Enhancement of Supply Chain Protection Subsection 110101(c) would direct the President to ensure support under DPA Title III authorities for expanding production capacity is provided to suppliers of "reagents, components, raw materials, and other materials" to produce the essential resources described in subsection (a).	Upon enactment.	
	Oversight of Current Activity and Needs: Response to Immediate Needs Subsection 110101(d)(1) would provide various reporting requirements for congressional oversight. Seven days after enactment, the President is directed to submit a report to Congress assessing immediate needs to combat the pandemic, including (1) an assessment of needed medical supplies and equipment, personal protective equipment for health care and	The report is due seven days after enactment and shall be updated every 14 days thereafter.	

Provision	Description	Effective Dates	CRS Experts/ Resources
	other essential workers, and quantities of equipment and supplies in the Strategic National Stockpile (SNS); (2) an identification of industry sectors and manufacturers "most ready" to fulfill needed supplies and equipment purchase orders under DPA Title III authorities, non-SNS government and private stockpiles of such equipment and supplies that could be made available, previously distributed critical supplies that could be redistributed based on current need, and critical areas of need in the United States; and (3) a description of relevant authorities. The report must also include a plan for meeting pandemic needs, including each government contract engaged to meet such needs; each contract the government intends to enter into within 14 days after the report's submission; and whether any of those contracts will have a DPA Title I priority rating. The President is directed to update the report every 14 days and make the report (and its updates) available to the public, including on a government website.		
	Oversight of Current Activity and Needs: Response to Longer-Term Needs Subsection 110101(d)(2) would direct the President to submit a report containing an assessment of the longer-term needs no later than 14 days after the act's enactment. The report must evaluate attributes in the Section 110101(d)(1) assessment, including medical supplies and equipment needs in response to the pandemic; personal protective equipment needs for health and other essential workers; industry sectors and manufacturers "most ready" to fulfill purchase orders for needed supplies and equipment under DPA Title III; and identify non-SNS government and private stockpiles potentially available for use. The report must also assess the needs related to COVID-19 vaccines and any additional services, such as contact tracing. The President is directed to update the report every 14 days after initial submission and make the report publicly available, including on a government website.	The report is due 14 days after the act's enactment and shall be updated every 14 days thereafter.	
	Oversight of Current Activity and Needs: Report on Exercising Authorities Under the Defense Production Act of 1950 Subsection 110101(d)(3) would direct the President to submit a report to Congress on exercising DPA authorities under Titles I, III, and VII. The report, and its updates, shall include an explanation of the purpose of each DPA Title I action; the cost of each action; and, if applicable, the amount of goods purchased or allocated, the identities of awardees, and the identities of entities that had shipments delayed as a result of DPA actions. The President is directed to update the report every 14 days after initial submission and make the report publicly available, including on a government website.	The report is due 14 days after enactment and shall be updated every 14 days thereafter.	
	Oversight of Current Activity and Needs: Quarterly Reporting Subsection 110101(d)(4) would direct the President to submit a publicly available (including on a government website) quarterly report to Congress detailing all expenditures made pursuant to DPA Titles I, III, and VII.	A report is due quarterly.	

Provision	Description	Effective Dates	CRS Experts/ Resources
	Oversight of Current Activity and Needs: Sunset Subsection 110101(d)(5) would terminate the requirements under Section 110101(d) on the later of December 31, 2021, or the end of the COVID-19 emergency.	The later of December 31, 2021, or the end of the COVID-19 emergency.	
	Enhancements to the Defense Production Act of 1950 Subsection 110101(e) would amend the DPA statute. This includes the designation of a Health Emergency Authority, which provides the Health and Human Services (HHS) Secretary and the Federal Emergency Management Agency (FEMA) Administrator with the authority to carry out DPA authorities to the same extent as the President. The section would amend small business preferences in the DPA by adding preferences for businesses of any size owned by women, minorities, veterans, and the disabled, and special consideration for eligible preferred businesses located in areas of "high unemployment or areas that have demonstrated a continuing pattern of economic decline" identified by the Secretary of Labor. Section 110101(e) would also define the term *minority* for the purposes of the subsection, and it would expand the reporting obligations of the DPA Fund manager as laid out in Section 304(f) of the DPA to include information on Title III awards made to preferred classes. In addition, Section 110101(e) would expand the definition in the DPA statute of national defense to include "health emergency preparedness and response activities."	Upon enactment.	
Title II—Protecting Renters And Homeowners From Evictions And Foreclosures			
Section 110201. Emergency Rental Assistance	Section 110201 would authorize appropriations of $100 billion to be allocated to Housing and Urban Development's (HUD's) Emergency Solutions Grants (ESG) program for short- and medium-term rental assistance and rent-related costs (such as utilities) for people who are homeless or at risk of homelessness as defined in the bill. Eligible renters would be those whose incomes, as measured at the time of application, are at or below 80% of area median income (AMI) and who are unable to attain or maintain housing stability or unable to pay for rent or utilities due to financial hardship. At least 40% of funds must assist renters at or below 30% of AMI and at least 70% must assist renters at or below 50% of AMI. Tribes would receive 2% of funds according to the Native American Housing Assistance and Self Determination Act formula. Territories (the U.S. Virgin Islands, Guam, American Samoa, and the Commonwealth of the Northern Mariana Islands) would receive 0.3% of funds. Of the remaining funds, half would be distributed to states, metropolitan cities, and urban counties using the statutory ESG formula. Remaining funds would be distributed based on a HUD formula using factors including severe housing cost burdens among renters at or below 30% and 50% of AMI and disruptions in housing and economic conditions. Division A, Title IX of H.R. 6800 would appropriate the authorized funding.	Authorization of FY2020 appropriations effective upon enactment. Funds for tribes and territories must be allocated within 30 days of enactment. Within seven days of enactment, the portion of funds subject to the ESG formula must be allocated to states, metropolitan cities, and urban counties, with the remaining funds, subject to a formula developed by the HUD	Libby Perl, Specialist in Housing Policy

Provision	Description	Effective Dates	CRS Experts/ Resources
		Secretary, distributed within 45 days. Of the funds, 60% must be expended within two years and the remaining funds within three years.	
Section 110202. Homeowner Assistance Fund	Section 110202 would authorize appropriations of $75 billion for a new Homeowner Assistance Fund at the Department of the Treasury. The program would provide funds to state housing finance agencies (HFAs) to use to prevent mortgage defaults, foreclosures, and displacement of households experiencing financial hardship after January 21, 2020. Eligible activities would include, but are not limited to, assistance with mortgage payments (e.g., to reinstate a mortgage or make mortgage payments more affordable); taxes, insurance, or homeowners' association fees; and utility payments. At least 60% of funds must be used for households with incomes at or below 80% of AMI, as measured at the time of application (or, in the case of assistance with past-due mortgage payments, at the time those payments were due). Treasury must approve state plans for using the funds and would be subject to reporting requirements on the uses of funds. Treasury would establish criteria for allocating funds to states, taking into account the state's relative number of unemployment claims. States would be eligible for a minimum allocation of $250 million. Tribes would receive 5% of funds, to be allocated according to the Native American Housing Assistance and Self Determination Act (24 C.F.R. Part 1000, Subpart D) formula; of that amount, 0.3% would be provided to the Department of Hawaiian Home Lands. Territories (the U.S. Virgin Islands, Guam, American Samoa, and the Commonwealth of the Northern Mariana Islands) would receive a set-aside of $200 million, to be distributed among the territories based on relative population. Treasury could allocate up to 5% of funds for administration, oversight, and technical assistance, and for the Department of the Treasury Inspector General to provide program oversight. Division A, Title III of H.R. 6800 would appropriate the authorized funding.	Authorization of FY2020 appropriations effective upon enactment. Treasury must announce state allocations, and the method used for determining such allocations, by the end of the 14-day period that begins on the date of enactment. State HFA plans must provide for states beginning to receive and fund homeowner applications by the end of the 6-month period beginning on the date Treasury approves the state's plan. Treasury would have 30 days after a state submits a plan to approve or disapprove it.	Katie Jones, Analyst in Housing Policy
Section 110203. Protecting Renters and	Section 110203 would make several changes to eviction moratorium and mortgage provisions in the CARES Act, and it would include certain other mortgage-related provisions.		

Provision	Description	Effective Dates	CRS Experts/ Resources
Homeowners from Evictions and Foreclosures	**Changes to CARES Act Temporary Eviction Moratorium** Section 4024 of the CARES Act (15 U.S.C. §9058) prohibits evictions of certain tenants for nonpayment of rent or other fees or charges for 120 days beginning on March 27, 2020. It also prohibits the charging of fees, penalties, or other charges related to the nonpayment of rent during the same period. Additionally, it requires a 30-day notice prior to requiring a tenant to vacate the property after the eviction moratorium expires. These CARES Act prohibitions apply to tenants of properties with federal assistance or federally backed mortgage loans. Section 110203(a) of H.R. 6800 would broaden the CARES Act eviction moratorium to temporarily prohibit eviction of tenants for nonpayment of rent or other fees or charges in all residential rental properties and would extend the moratorium to last for 12 months beginning on March 27, 2020. Like the CARES Act, Section 110203 would require a 30-day notice prior to requiring the tenant to vacate the property after expiration of the eviction moratorium, but unlike the CARES Act, the provision would only apply to notices to vacate for nonpayment of rent or other charges. Section 110203 would not include the CARES Act prohibition on the assessment of fees, penalties, or other charges related to the nonpayment of rent during the moratorium.	The temporary eviction moratorium would apply for twelve months from the date of enactment of the CARES Act (March 27, 2020).	Maggie McCarty, Specialist in Housing Policy David Carpenter, Legislative Attorney CRS Insight IN11320, *CARES Act Eviction Moratorium*, by Maggie McCarty and David H. Carpenter
	Changes to CARES Act Single-Family Mortgage Provisions Section 4022 of the CARES Act (15 U.S.C. §9056) allows borrowers with federally backed single-family mortgage loans who are experiencing COVID-19-related financial hardships to request and receive up to 180 days of forbearance (with an extension of up to an additional 180 days). It also suspends foreclosure actions on federally backed single-family mortgages for 60 days beginning on March 18, 2020, other than for vacant or abandoned properties. Section 110203(b)(1)-(b)(6) would amend Section 4022 of the CARES Act to • expand the forbearance protections beyond federally backed mortgages to most mortgage loans; • provide for an automatic 60-day forbearance for borrowers who became 60 days delinquent between March 13, 2020, and the enactment of the HEROES Act, and for those who become 60 days delinquent between the date of enactment of the HEROES Act and the end of the covered period (12 months from the date of enactment of the CARES Act). Such borrowers could request and receive up to an additional 120 days of forbearance and an extension of up to 180 days, for a maximum of 360 days; • make changes to the existing forbearance requirements, including specifying that, for borrowers who have not received automatic forbearance, a borrower's request for forbearance can be made orally or in writing; that the borrower's COVID 19-related financial hardship must be preventing the borrower from making timely mortgage payments; that the servicer shall grant the forbearance for the period the borrower requests, up to an initial length of 180 days; and that the borrower can request extensions for a total forbearance period of up to 12 months;	Borrowers could request forbearance during the covered period, which ends 12 months from the date of enactment of the CARES Act (March 27, 2020). The prohibition on foreclosure actions and repossessions would last for six months from the date of enactment of the HEROES Act. Requirements for servicers to provide certain information on the availability of forbearance	Katie Jones, Analyst in Housing Policy Andrew Scott, Analyst in Financial Economics CRS Insight IN11334, *Mortgage Provisions in the Coronavirus Aid, Relief, and Economic Security (CARES) Act*, by Katie Jones and Andrew P. Scott

Provision	Description	Effective Dates	CRS Experts/ Resources
	• specify that servicers can grant an initial forbearance term of no less than 90 days, provided that it is automatically extended by 90 days unless the servicer confirms that the borrower no longer wants to receive forbearance or is no longer experiencing a COVID-19-related financial hardship that prevents the borrower from making mortgage payments; • provide a six-month extension of certain deadlines related to foreclosure on FHA-insured reverse mortgage loans that become due and payable or enter default during the covered period and provide for automatic forbearance and a prohibition on initiating foreclosure during that period. The forbearance could be extended for an additional 180 days at the request of the borrower, non-borrowing spouse, or successor-in-interest experiencing a financial hardship due to COVID-19; • suspend foreclosure actions on most mortgages and repossession of personal property used as a dwelling, for six months; • add additional servicer requirements related to notices, loss mitigation procedures, and certain post-forbearance repayment options. For example, servicers would be required to provide information on their websites related to the availability of forbearance and notify delinquent borrowers that they may be eligible to request forbearance during any oral communication with or to the borrower. They would also be subject to additional notice requirements, including providing borrowers notices related to forbearance terms and additional forbearance and loss mitigation options within certain time frames, and offering borrowers in forbearance certain repayment options no later than 30 days before the end of a forbearance period; • provide for certain loss mitigation procedures for FHA-insured reverse mortgage loans and make certain statutory changes to the loss mitigation options available for certain USDA rural housing mortgages.	on their websites and in oral communications involving delinquent borrowers would begin 90 days after enactment and last through the end of the covered period.	
	Changes to CARES Act Multifamily Forbearance Provisions Section 4023 of the CARES Act (15 U.S.C. §9057) allows borrowers with federally backed multifamily mortgage loans who are experiencing COVID-19-related financial hardships to request and receive forbearance for up to 30 days (with up to two additional 30-day extensions). Multifamily borrowers who receive forbearance may not pursue evictions solely for nonpayment of rent or other fees, nor charge late fees or other charges related to late rent payments, during the forbearance. Section 110203(b)(7) of H.R. 6800 would amend Section 4023 of the CARES Act to extend multifamily forbearance provisions to all multifamily mortgages and lengthen the allowable period of forbearance to up to the end of the 12-month period from the date of enactment of CARES Act (aligning it with the period covered by the eviction moratorium). It would also establish certain requirements for servicers following forbearance, including that borrowers be given 12 months following the end of the forbearance period to repay the past due amounts.	Multifamily mortgage borrowers would be able to receive forbearance that could last up to the end of the 12-month period beginning on the date of enactment of the CARES Act.	

Provision	Description	Effective Dates	CRS Experts/ Resources
	Expansion of CARES Act Renter Protections During Mortgage Forbearance Section 110203(b)(8) would provide that both single-family and multifamily borrowers who receive forbearance pursuant to Section 4022 or 4023 of the CARES Act must abide by certain renter protections during the forbearance period. Borrowers who receive forbearance would be prohibited from evicting or initiating the eviction of a tenant solely for nonpayment of rent or other fees or charges, or charging any late fees, penalties, or other charges for late rent payments, during the forbearance. (Currently, Section 4023 of the CARES Act includes similar provisions related to multifamily mortgage forbearance, but such provisions are not included in Section 4022 related to single-family forbearance.)		
	Extension of QM Patch Section 110203(b)(9) would extend the sunset date of the "QM Patch" from mortgages consummated on or before January 10, 2021, to mortgages consummated before June 1, 2022. The QM Patch provides that mortgages backed by Fannie Mae and Freddie Mac can be considered "qualified mortgages" under the Consumer Financial Protection Bureau's Ability to Repay rule.	The QM patch extension would apply to transactions consummated prior to June 1, 2022.	Darryl Getter, Specialist in Financial Economics CRS In Focus IF11413, *The Qualified Mortgage (QM) Rule and the QM Patch*, by Darryl E. Getter
	Safe Harbor Section 110203(b)(10) would establish a safe harbor for mortgage servicers and other entities, providing that they shall not be deemed to have violated any duties or contractual obligations if they engage in single-family or multifamily mortgage forbearance during the covered period in accordance with Sections 4022 and 4023 of the CARES Act, or engage in post-forbearance loss mitigation in accordance with those sections (including after the covered period), in good faith.		
	Bankruptcy[a] Section 110203(c) would amend the Bankruptcy Code[b] to • exclude certain federal coronavirus relief payments from the property of a debtor's estate;[c] • prohibit mortgage creditors and services from refusing to provide "forbearance, assistance, or loan modification relief" to persons because they have filed a bankruptcy petition or received a discharge under the Bankruptcy Code; • increase the federal homestead exemption available to individual debtors;[d] • allow certain debtors to claim the increased homestead exemption described above even if they live in a state that provides a less favorable homestead exemption;[e] • forbid bankruptcy courts from denying a discharge[f] to a Chapter 13[g] debtor on the sole ground that the debtor has failed to make six or fewer payments on a debt secured by real property; • allow a bankruptcy court to grant a Chapter 13 debtor a discharge earlier than applicable law might otherwise allow if the debtor: • has made payments under a confirmed Chapter 13 plan[h] for at least a year and	Section 110203(c)'s temporary provisions would apply to Chapter 13 cases filed within three years of the HEROES Act's enactment, as well as Chapter 13 cases pending on the date of the HEROES Act's enactment, so long as the bankruptcy court did not confirm a Chapter 13 plan in the case	Kevin Lewis, Legislative Attorney

Provision	Description	Effective Dates	CRS Experts/ Resources
	• has experienced material hardship because of the COVID-19 pandemic; • expand the universe of debtors who are eligible to file for bankruptcy under Chapter 13 of the Bankruptcy Code by raising statutory caps on the amount of debt a debtor may owe before he or she becomes ineligible for Chapter 13 relief; and • temporarily grant Chapter 13 debtors experiencing material hardships because of the COVID-19 pandemic an extended period of time to cure certain defaults.	before March 27, 2020.	
Section 110204. Liquidity for Mortgage Servicers and Residential Rental Property Owners	Section 110204 would require the Treasury Secretary to provide covered mortgage loan servicers (as defined under Sections 4022 and 4023 of the CARES Act) with the opportunity to participate in COVID-relief programs backed by Title IV of the CARES Act funds. These programs take two forms—Treasury loans and loan guarantee programs and Federal Reserve emergency liquidity programs. However, these loans and loan guarantees were made available only to the passenger air industry, commercial air industry, and industries critical to national security. Mortgage servicers that receive Treasury financial support must abide by various stipulations limiting the funds' usage. For example, any funds received from Treasury must be used for borrower assistance, such as advancing funds as a result of granting forbearance, or other loss mitigation relief to borrowers. The funds may not be used to pay dividends to common stock shareholders, initiate buybacks, or repurchase their own shares. Mortgage servicers may not prepay; that is, repay any debt obligation to Treasury ahead of schedule. In addition, mortgage servicers must be able to demonstrate that they are following policies and procedures that result in forbearance and post-forbearance assistance being made available to all borrowers in a nondiscriminatory fashion. Participating servicers would also be subject to the terms and conditions of Title IV of the CARES Act. The Federal Reserve would be required to establish a temporary credit facility under Title IV of the CARES Act for residential property owners that have documented financial losses as a result of rent reductions. The credit facility would provide long-term, low-cost loans with deferred payments for six months following the enactment of H.R. 6800. For the duration of these loans, the borrowers would not be allowed to evict or initiate the eviction of a tenant solely for nonpayment of rent, fees, or other charges; charge any late rent payment fees; or discriminate on the basis of source of income. The Federal Reserve would also be required to issue a report to Congress summarizing various program-related metrics, such as the total number of borrowers that received assistance, the average loan amount, the number of rental units owned by each borrower, and the average rent charged by each borrower. Furthermore, the Federal Reserve should identify any person or entity that owns or holds a controlling interest in more than 100 rental units located within a single Metropolitan Statistical Area, more than 1,000 rental units nationwide, or rental units in three or more states.	CARES Act funding is only available to create new loan, loan guarantees, or Federal Reserve liquidity programs until the end of 2020.	Darryl E. Getter, Specialist in Financial Economics CRS Insight IN11404, *HEROES Act (H.R. 6800): Selected Federal Reserve Provisions*, by Marc Labonte CRS Report R46329, *Treasury and Federal Reserve Financial Assistance in Title IV of the CARES Act (P.L. 116-136)*, coordinated by Andrew P. Scott
Section 110205.	Section 110205 would authorize additional appropriations of $309 million for FY2020 for rural rental assistance (administered by the Department of Agriculture [USDA]); of which up to $25 million is	Authorization of FY2020 appropriations	Maggie McCarty, Specialist in Housing Policy

Provision	Description	Effective Dates	CRS Experts/ Resources
Rural Rental Assistance	for additional rural housing vouchers (under the Section 542 program) and the remainder is for rental assistance agreements between USDA and private owners (under the Section 521 program) both to cover anticipated increased costs and to assist additional eligible households. Division A, Title I of H.R. 6800 would appropriate the authorized funding.	effective upon enactment.	
Section 110206. Funding for Public Housing and Tenant-Based Rental Assistance	Section 110206 would authorize additional appropriations of $2 billion for FY2020 for the public housing operating fund and $3 billion for the tenant-based rental assistance account, which, respectively, fund the public housing program and Housing Choice Voucher program. The funds are to be subject to any waivers or alternate requirements applicable to the funding provided under the CARES Act. Division A, Title IX of H.R. 6800 would appropriate the authorized funding.	Authorization of FY2020 appropriations effective upon enactment.	Maggie McCarty, Specialist in Housing Policy
Section 110207. Supplemental Funding for Supportive Housing for the Elderly, Supportive Housing for Persons with Disabilities, Supportive Housing for Persons with AIDS, and Project-Based Section 8 Rental Assistance	Section 110207 would authorize a total of $1.465 billion in appropriations for additional assistance for certain HUD housing programs. Of the total, $500 million would be authorized for the Section 202 Supportive Housing for the Elderly program—$200 million would pay for rental assistance and the remaining $300 million would fund one-year Service Coordinator grants. The Service Coordinator grants would be available for Section 811 Supportive Housing for Persons with Disabilities housing developments as well as Section 202 housing, for the purposes of responding to COVID-19. The bill would further authorize appropriations of $200 million for Section 811, $15 million for Housing Opportunities for Persons with AIDS (HOPWA), and $750 million for Section 8 project-based rental assistance. Division A, Title IX of H.R. 6800 would appropriate the authorized funding.	Authorization of FY2020 appropriations effective upon enactment.	Libby Perl, Specialist in Housing Policy
Section 110208. Fair Housing	Section 110208 would authorize appropriations of $4 million for the Fair Housing Initiatives Program (FHIP) for existing grantees to engage in fair housing activities and to meet their technological needs in responding to COVID-19. An additional $10 million would be authorized for FHIP Education and Outreach grants to educate the public about their housing rights during the COVID-19 emergency period. Division A, Title IX of H.R. 6800 would appropriate the authorized funding.	Authorization of FY2020 appropriations effective upon enactment. The $4 million in FHIP funding would remain available for three years from allocation.	Libby Perl, Specialist in Housing Policy
Section 110209. Funding for Housing Counseling Services	Section 110209 would authorize additional appropriations for FY2020 of $100 million for the Neighborhood Reinvestment Corporation (NeighborWorks America) to be used specifically for housing counseling activities. NeighborWorks would provide grants to HUD-approved housing counseling intermediaries, state housing finance agencies, or (up to 15% of total funds) to NeighborWorks organizations. At least 40% of funds must be provided to counseling organizations that target services to minority and low-income individuals or households or provide services in neighborhoods with high concentrations of such individuals or households.	Authorization of FY2020 appropriations effective upon enactment. NeighborWorks would be directed to	Katie Jones, Analyst in Housing Policy

Provision	Description	Effective Dates	CRS Experts/ Resources
	At NeighborWorks's discretion, funds could be used for direct housing counseling services, including counseling for homeowners, renters, and those who are homeless or at risk of homelessness; public education and outreach; equipment and technology, including technology upgrades needed to ensure timely counseling services; training, including delivery of remote counseling and enhanced network security; and administration and oversight.	disburse any appropriated funds "as expeditiously as possible."	
Title III—Protecting People Experiencing Homelessness			
Section 110301. Homeless Assistance Funding	Section 110301 would authorize appropriations of $11.5 billion for the Emergency Solutions Grants (ESG) program to assist people who are homeless or at risk of homelessness, as defined in the ESG statute. Funds could be used for emergency shelter, short- and medium-term rental assistance, homelessness prevention activities, and supportive services. The bill would also authorize the use of funds for training staff on disease prevention and mitigation and for hazard pay. The bill would waive environmental and habitability review standards for needed emergency shelters to prevent the spread of COVID-19 and would waive matching requirements. Of the total funding, $4 billion would be distributed to territories, states, metropolitan cities, and urban counties using the ESG formula. The remaining funds would be distributed according to a formula developed by the Secretary taking into account risk of COVID-19 transmission, the rate of sheltered and unsheltered homelessness, and economic and housing market conditions. Section 110301 would also require HUD to distribute FY2020 Continuum of Care program funding (appropriated as part of P.L. 116-94) based on the FY2019 competition for funds.	Authorization of FY2020 appropriations effective upon enactment. The initial allocation of assistance is to be made within 30 days of enactment.	Libby Perl, Specialist in Housing Policy
Section 110302. Emergency Rental Assistance Voucher Program	Section 110302 would authorize additional appropriations for FY2020 of $1 billion for new incremental emergency rental vouchers for families who are homeless, at risk of homelessness, or fleeing or attempting to flee domestic violence, dating violence, sexual assault, or stalking.	Authorization of FY2020 appropriations effective upon enactment. HUD is to allocate 50% of funds not later than 60 days from enactment.	Maggie McCarty, Specialist in Housing Policy
Title IV—Suspending Negative Credit Reporting and Strengthening Consumer and Investor Protections			
Section 110401. Reporting of Information during Major Disasters	Section 110401 would create a moratorium on furnishing adverse information to the credit bureaus during the COVID-19 emergency period and other major natural disasters in the future. Consumers could request to delete adverse information during the covered period and for 270 days afterwards if economic hardship is reported. Moreover, medical debt related to COVID-19 treatments or another major disaster would not be furnished or included in credit report. New credit scoring models could not be implemented during a major natural disaster period if it would identify a significant percentage of consumers as being less creditworthy than the previous model.	Begins on the date when the President declares a major disaster under 401 or 501 of the Robert T. Stafford Disaster Relief and Emergency Assistance Act (42 U.S.C. §5174). For the	Cheryl Cooper, Analyst in Financial Economics CRS Report R44125, *Consumer Credit Reporting, Credit Bureaus, Credit Scoring, and Related Policy Issues*, by Cheryl R. Cooper and Darryl E. Getter

Provision	Description	Effective Dates	CRS Experts/ Resources
		COVID-19 pandemic, this date is March 13, 2020. Ends 120 days after the major disaster is declared over (or for the COVID-19 pandemic, 120 days after this section is enacted, whichever is later).	
Section 110402. Restrictions on Collections of Consumer Debt During a National Disaster or Emergency	Section 110402 would ban creditors and debt collectors from collecting on a debt (e.g., garnishment or seizing bank account assets), enforcing a security interest (e.g., repossession or foreclosure), or threatening to take an action on a debt during the COVID-19 pandemic and for 120 days afterwards. Section 110402 would also ban creditors or debt collectors from charging additional fees and interest to debts past due during this period. (This section excludes mortgages covered under the CARES Act, addressed in Title II of this Division of the act.)	Begins on date of enactment; ends 120 days after the major disaster declared by the President on March 13, 2020, ends.	Cheryl Cooper, Analyst in Financial Economics CRS Report R46356, *COVID 19: Consumer Loan Forbearance and Other Relief Options*, coordinated by Cheryl R. Cooper
Section 110403. Repayment Period and Forbearance for Consumers	Section 110403 would define appropriate repayment periods for different types of past due debt, after the Section 110402 period ends. For example, for debt with defined terms (such as a mortgage or auto loan), the term of the loan would be extended by at least as many periods as the consumer missed payments, so the payment amount remains the same for consumers. After the missed payment period, the terms of open ended debts (such as credit card debt) would be paid according to similar contract rules as before the COVID-19 pandemic. Generally, for other types of debt (that do not have set terms), the larger the debt, the more time consumers would be allowed to pay it off. Private-sector creditors and debt collectors could use the credit facility established in Section 110404 if they automatically grant loan forbearance to consumers who are experiencing financial hardship and request it during the COVID-19 pandemic and 120 days afterwards. (This section excludes mortgages covered under the CARES Act, addressed in Title II of this Division of the act.)	n/a	Cheryl Cooper, Analyst in Financial Economics CRS Report R46356, *COVID 19: Consumer Loan Forbearance and Other Relief Options*, coordinated by Cheryl R. Cooper
Section 110404. Credit Facility	Section 110404 would require the Federal Reserve to create a facility backed by CARES Act funds that provides long-term, low-cost loans to creditors and debt collectors who have losses caused by offering loan forbearance to consumers and participate in the forbearance program established in Section 110403. Payments on these loans would be deferred until borrowers resume repayment, as required by the bill. Eligibility includes private creditors and debt collectors of most types of consumer debt (except federally-backed mortgages.)	New facilities backed by CARES Act funds are authorized until December 31, 2020.	Marc Labonte, Specialist in Macroeconomic Policy CRS Insight IN11404, *HEROES Act (H.R. 6800): Selected Federal Reserve Provisions*, by Marc Labonte CRS Report R44185, *Federal Reserve:*

Provision	Description	Effective Dates	CRS Experts/ Resources
			Emergency Lending, by Marc Labonte
Title V—Forgiving Student Loan Debt and Protecting Student Borrowers			
Section 110501. Payments for Private Education Loan Borrowers as a Result of the COVID-19 National Emergency	Section 110501 would direct the Secretary of the Treasury to make monthly payments on private education loans on behalf of economically distressed borrowers through September 30, 2021. Aggregate payments would be capped at $10,000 per borrower. Private education loan borrowers would qualify as economically distressed if their loan were in default; if their loan payment were at least 90 days past due; if the loan were in forbearance or deferment based on financial hardship or other conditions; or if the borrower would qualify for a monthly payment of $0 under an income-contingent or income-based repayment plan if the loan were a federal student loan rather than a private one. A *private education loan* would be defined as a loan provided by a private lender for postsecondary education expenses that is not made, insured, or guaranteed under Title IV of the Higher Education Act of 1965 (P.L. 89-329). This section would require the Secretary to ensure that any loan payments that the Secretary makes on behalf of borrowers would be reported to consumer credit reporting agencies as if the borrowers made the payments. It would require loan servicers to grant mandatory forbearance to borrowers of any loan for which the Secretary makes payments, and such forbearance would be made retroactive for loans that were in delinquent, but not in default, status prior to the commencement of the Secretary's payments. This section would also prohibit any involuntary collections actions or adverse reporting to consumer credit reporting agencies concerning private education loans of economically distressed borrowers through September 30, 2021. Within 15 days of enactment and monthly thereafter through September 30, 2021, the Secretary would be required to inform economically distressed borrowers of the temporary benefits provided under Section 110501 and provide an easily accessible method for borrowers to opt out. Holders of eligible loans would not be permitted to opt out. Section 110501(b) would appropriate $45 billion to carry out Sections 110501 and 110502 and the amendments they would make.	Enactment through September 30, 2021.	Kyle D. Shohfi, Analyst in Education Policy
Section 110502. Additional Protections for Private Student Loan Borrowers	Section 110502 would require any private education loan holder that receives Treasury loan payments under Section 110501 to modify its private loan contracts to offer economically distressed private education loan borrowers the same repayment plan and loan forgiveness options available to federal direct loan borrowers under 34 C.F.R. §685.209(c) for the remaining life of the loans. After September 30, 2021, economically distressed borrowers whose private education loan payments were made by the Secretary under Section 110501 would receive loan relief equal to either the amount of their outstanding private education loan balance or $10,000 minus the aggregate amount of payments made on their behalf by the Secretary, whichever is less. This section would allow borrowers to select the private education loan to which this amount of relief would be applied, and the bill would prohibit creditors and debt collectors from pressuring borrowers	Loan relief program must be carried out within 90 days of September 30, 2021.	Kyle D. Shohfi, Analyst in Education Policy

Provision	Description	Effective Dates	CRS Experts/ Resources
	regarding this selection. If a borrower did not make a selection, the amount would be automatically applied to the borrower's private education loan with the highest interest rate.		
Title VI—Standing Up For Small Businesses, Minority-Owned Businesses, and Non-Profits			
Section 110601. Restrictions on Collections of Small Business and Nonprofit Debt During a National Disaster or Emergency.	Section 110601 would prohibit creditors and debt collectors, including federal and state governments, from collecting on a debt from small business or nonprofits during the COVID-19 pandemic and for 120 days afterwards. Some of the prohibited activities include repossession, foreclosing, or eviction from real and personal property, garnishment of payments, seizing bank account assets, disconnecting or terminating service from a utility, enforcing prior arbitration agreements or waivers on a debt. This section also would prohibit creditors or debt collectors from charging additional fees and interest to debts past due during this period. (This section excludes mortgages covered under the CARES Act, addressed in Title II of this Division of the act.)	Begins on date of enactment; ends 120 days after the major disaster declared by the President on March 13, 2020, ends.	Raj Gnanarajah, Analyst in Financial Economics.
Section 110602. Repayment Period and Forbearance for Small Business and Nonprofit Organizations	Debt collectors—as defined under Section 110601 to include creditors—that would participate in a credit facility established by the Board of Governors of the Federal Reserve System under Section 110603 must establish forbearance programs that extend various consumer credit protections to small businesses and nonprofits. Participating debt collectors must automatically grant forbearance to small businesses and nonprofit organizations experiencing a financial hardship due, directly or indirectly, to COVID-19 until the end of the covered period defined under Section 110601. Debt collectors should not impose fees, penalties, or interest in connection with the forbearance. Following the expiration of the covered period, a debt collector (as defined in Section 110601) shall extend the time to repay past-due loans by one payment period for each missed payment plus an additional payment period. The payments should be the same amount and due in the same intervals as the pre-existing payment schedule. Higher interest rates, fees, and finance charges should not be applied to past-due credit card debt obligations. In addition to loans with more traditional features, forbearance should also be extend for loans with features that may not already be covered by various statutes. Generally speaking, small businesses or nonprofit organizations with past-due balances of $2,000 or less may have at least 12 months to repay; past-due balances of $2,001-$5,000 may have at least 24 months to repay; and past-due balances of $5,001 or greater may have at least 36 months to repay. Debt collectors have the option to extend these repayment periods. The Director of the Bureau of Consumer Financial Protection (CFPB) has the authority to extend forbearance periods for debts covered under this section. Section 110602 would not preempt state law in cases where existing state law would offer greater protections for small businesses and nonprofit organizations.	The covered period refers to the period beginning on the date on which the HHS Secretary declared a public health emergency with respect to COVID-19 and ending on the date that is 60 days after the date on which that public health emergency terminates.	Darryl E. Getter, Specialist in Financial Economics
Section 110603. Credit Facility	Section 110603 would require the Federal Reserve to create a facility backed by CARES Act funds that would provide long-term, low-cost loans to creditors and debt collectors that incur losses due to loan forbearance to small businesses and nonprofits (as defined by the bill) and participate in the forbearance program	New facilities backed by CARES Act funds are authorized until	Marc Labonte, Specialist in Macroeconomic Policy CRS Insight IN11404, *HEROES Act (H.R. 6800): Selected Federal*

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	established in Section 110602. Payments on these loans would be deferred until borrowers resume repayment, as required by the bill.	December 31, 2020.	*Reserve Provisions*, by Marc Labonte CRS Report R44185, *Federal Reserve: Emergency Lending*, by Marc Labonte
Section 110604. Credit Facility	On April 9, the Federal Reserve announced the Main Street Lending Program (MSLP) to help businesses facing COVID-19 disruptions to make payroll. The MSLP purchases loans from depository institutions to businesses with up to 15,000 employees or up to $5 billion in revenues. Principal repayments are deferred for two years and interest repayments are deferred for one year, and the businesses must make a "reasonable effort" to retain employees. Currently, the facility is not available to nonprofits, but the Federal Reserve proposed to make it available to nonprofits on June 15, 2020. Section 110604 would require the Federal Reserve to make nonprofits eligible for the MSLP and allow Treasury to forgive these loans for certain nonprofits serving low-income communities.	Changes must be made within 5 days of enactment.	Marc Labonte, Specialist in Macroeconomic Policy CRS Insight IN11404, *HEROES Act (H.R. 6800): Selected Federal Reserve Provisions* CRS Report R44185, *Federal Reserve: Emergency Lending*, by Marc Labonte
Section 110605. Options for Small Businesses and Non-Profits under the Main Street Lending Program	The Federal Reserve's MSLP (see Section 110604) has a minimum loan size, depending on the type of loan, of $250,000 or $10 million. Section 110605 would require the Federal Reserve to offer a MSLP for small businesses, smaller institutions of higher education, and nonprofits without a minimum loan size.	Changes must be made within 5 days of enactment.	Marc Labonte, Specialist in Macroeconomic Policy CRS Insight IN11404, *HEROES Act (H.R. 6800): Selected Federal Reserve Provisions*, by Marc Labonte CRS Report R44185, *Federal Reserve: Emergency Lending*, by Marc Labonte
Section 110606. SAFE Banking	Banks are subject to federal anti-money laundering laws (AML) and Bank Secrecy Act (BSA; P.L. 91-508) provisions requiring them to take steps to prevent illicit transactions.[i] Because cannabis is illegal under federal law, banks largely have chosen not to provide services to cannabis businesses to ensure BSA/AML compliance, even if the businesses are legal under state law. This purportedly has led to cannabis businesses dealing exclusively in cash, raising public safety and tax collection concerns, among others.[j] Section 110606 would prohibit federal bank regulators from taking actions against banks for providing services to state-legal cannabis businesses and would protect banks and bank employees from liability from doing so.[k]	n/a	David Carpenter, Legislative Attorney CRS In Focus IF11373, *Financial Services for Marijuana Businesses*, by David H. Carpenter
Title VII—Empowering Community Financial Institutions			
Section 110701. Community Development Financial Institutions Fund	Section 110701 would authorize $2 billion in appropriations for the Community Development Financial Institutions (CDFI) Fund for financial assistance (FA) and technical assistance (TA) made in FY2020 to certified CDFIs. Of this amount, no less than $800,000,000 would be set aside for FA and TA awards to minority lending institutions. A minority lending institution is defined as a depository institution, loan fund, or other financial institution that is at least 51% owned by "socially and economically disadvantaged individuals" or is a mutual financial institution that primarily serves Black, Native, Hispanic, or Asian Americans. The 1:1 nonfederal	FY2020	Sean Lowry, Analyst in Public Finance

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	government matching funds requirement and limits to any single CDFI would also be waived for CDFI Fund award recipients. For comparison, P.L. 116-93 enacted the following FY2020 appropriation amounts for the CDFI Fund: $165 million (CDFI FA and TA), $16 million (Native American CDFI FA and TA), and $22 million (Healthy Food Financing Initiative). Division A Title III of H.R. 6800 would appropriate $1 billion for the CDFI Fund Program Account.		
Section 110702. Ensuring Diversity in Community Banking	Section 110702 incorporates H.R. 5322, the Ensuring Diversity in Community Banking Act of 2019. This section would include in the definition of a *minority depository institution* (under 12 U.S.C. §1463) those institutions with more than 50% of their outstanding shares held by one or more women or in which the majority of their board directors are women. This section would create a new designation, an *impact bank*, for banks that lend primarily to low-income communities. (Both minority and nonminority banking institutions would be eligible for the impact bank designation.) Each covered depositor regulator would establish an advisory committee, called the *Minority Depository Institutions Advisory Committee*, that would provide advice on preserving the present number of covered minority institutions and preserving the minority character of minority-owned institutions in cases involving mergers or acquisitions, provide technical assistance, and encourage the creation of new covered minority institutions. This section would also call for a custodial deposit program for minority depository institutions and impact banks.	n/a	Darryl E. Getter, Specialist in Financial Economics
Title VIII—Providing Assistance for State, Territory, Tribal, and Local Governments			
Section 110801. Emergency Relief for State, Territorial, Tribal and Local Governments	Currently, the Federal Reserve can purchase securities in two ways—directly through open market operations and through emergency Section 13(3) facilities using special purpose vehicles (SPV). The securities it is authorized to purchase directly are limited. For municipal debt, it can only purchase debt that has a maturity of less than six months and is backed by anticipated taxes or assured revenues. Section 110801 would remove these restrictions and would make debt issued by the District of Columbia, U.S. territories, and "federally recognized Indian tribe(s)" eligible for purchase in "unusual and exigent circumstances." On April 9, the Federal Reserve announced the Municipal Liquidity Facility (MLF) to purchase state and municipal debt in response to higher yields and reduced liquidity in that market. The facility will purchase only debt with a maturity up to three years issued by states, the District of Columbia, counties with more than 500,000 residents, and cities with more than 250,000 residents. However, at least two municipalities from each state can be designated to participate. Section 110801 would make changes to MLF terms, including extending its expiration date to the end of 2021, extending the maturity of eligible debt to 10 years, setting the implicit yield on debt purchased equal to the Fed's discount rate, making debt of U.S. territories eligible, and reducing the minimum eligible population size for an issuer to 50,000.	Changes to open market operations authority are permanent; MLF until December 31, 2021.	Marc Labonte, Specialist in Macroeconomic Policy CRS Insight IN11404, *HEROES Act (H.R. 6800): Selected Federal Reserve Provisions*, by Marc Labonte CRS Report R44185, *Federal Reserve: Emergency Lending*, by Marc Labonte

Provision	Description	Effective Dates	CRS Experts/ Resources
Section 110802. Community Development Block Grants	Section 110802 would authorize appropriations of $5 billion for Community Development Block Grant (CDBG) programs, to be allocated to entitlement communities, states, and insular areas, pursuant to Section 106 of the Housing and Community Development Act of 1974 (42 U.S.C. §5306). The section would extend the term for eligible use of CDBG funds as emergency grant payments from 3 consecutive months to 121 consecutive months. Additionally, the section would waive any matching requirements for administrative costs in the CDBG state program and would direct the HUD Secretary to make available the relevant Consolidated Annual Performance Evaluation Reports (CAPER) on a quarterly basis. All waivers and alternative requirements made by the HUD Secretary pursuant to the CARES Act would apply to this section. Division A, Title IX of H.R. 6800 would appropriate $5 billion to the Community Development Fund which administers CDBG programs.	Directs that funds be allocated within 30 days after enactment and that funds remain available until September 30, 2023. Directs that CAPER information remain available from enactment date through the date of termination by FEMA of the emergency declaration.	Joseph V. Jaroscak, Analyst in Economic Development Policy
Title IX—Providing Oversight and Protecting Taxpayers			
Section 110901. Mandatory Reports to Congress	Section 110901 would amend Section 4026(b)(1)(A)(iii) of the CARES Act by adding further information to the financial statements the Treasury is required to submit regarding transactions under Title IV of the CARES Act. The section would also require the Treasury to report monthly on specified transactions under Title IV of the CARES Act.	n/a	Ben Wilhelm, Analyst in Government Organization and Management CRS Report R46315, *Congressional Oversight Provisions in the Coronavirus Aid, Relief, and Economic Security (CARES) Act (P.L. 116-136)*, by Ben Wilhelm and William T. Egar
Section 110902. Discretionary Reports to Congress	Section 110902 would amend Section 4020(b) of the CARES Act to provide that the Congressional Oversight Commission may, in addition to its mandatory reporting requirements, submit further reports to Congress as it deems appropriate.	n/a	William Egar, Analyst in American National Government CRS Insight IN11304, *COVID-19 Congressional Oversight Commission (COC)*, by Jacob R. Straus and William T. Egar
Section 110903. Definition of Appropriate Congressional Committees	Section 110903 would amend Sections 15010(a)(2) and 19010(a)(1) of the CARES Act to add the Senate Committee on Banking, Housing, and Urban Affairs and the House Committee on Financial Services to the list of committees to which the Pandemic Response Accountability Committee, the Treasury, and the Federal Reserve must submit reports.	n/a	Ben Wilhelm, Analyst in Government Organization and Management CRS Insight IN11343, *The Pandemic Response Accountability Committee: Organization and Duties*, by Ben Wilhelm

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Section 110904. Reporting by Inspectors General	Section 110904 would require the inspectors general of specified agencies to include COVID-19 related findings in their semiannual reports. Specifically, they would be required to report any findings on the effectiveness of (1) agency rulemaking related to COVID-19 and (2) agency oversight of entities participating in the agency's response to COVID-19.	n/a	Ben Wilhelm, Analyst in Government Organization and Management

Source: Congressional Research Service.

a. CRS Legislative Attorney Kevin M. Lewis prepared the legal analysis under the table's "Bankruptcy" subheading.

b. For an introductory overview of the Bankruptcy Code, see CRS Report R45137, *Bankruptcy Basics: A Primer*, by Kevin M. Lewis.

c. For the definition of "estate," see *id*. at 5-6.

d. For background on bankruptcy exemptions, see CRS Legal Sidebar LSB10246, *Veterans' Benefits and Bankruptcy*, by Kevin M. Lewis.

e. For analysis of the interaction between federal bankruptcy exemptions and state and federal nonbankruptcy exemptions, see *id*.

f. For the definition of "discharge," see Lewis, *supra* note b, at 25-26.

g. For an overview of Chapter 13 of the Bankruptcy Code, see *id*. at 19-22.

h. For background on Chapter 13 plans and plan confirmation, see b.

i. Anti-money laundering at 18 U.S.C. §1956-1957; Bank Secrecy Act at 31 U.S.C. §5311 et seq.

j. U.S. Congress, House Committee on Financial Services, SAFE Banking Act of 2019, 116th Cong., 1st sess., June 5, 2019, H.Rept. 116-104 Part 1, pp. 6-9.

k. This brief description was written by CRS Specialist David Perkins. Congressional staff with questions about the legal issues related to providing financial services to cannabis and marijuana businesses should contact CRS Legislative Attorney David Carpenter.

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