

1 **SEC. \_\_\_\_\_ . CONDITIONS.**

2 (a) IN GENERAL.—Any entity that receives assist-  
3 ance under this Act—

4 (1) shall spend not less than 95 percent on pay-  
5 roll and benefits in the 90-day period beginning on  
6 the date of enactment of this Act than what the en-  
7 tity spent in the second quarter for 2019, or other  
8 comparable period as defined by the Secretary of the  
9 Treasury;

10 (2) shall provide a \$15 minimum wage to all  
11 employees as soon as practicable, but not later than  
12 1 year after the date on which the national emer-  
13 gency declared by the President under the National  
14 Emergencies Act (50 U.S.C. 1601 et seq.) with re-  
15 spect to the coronavirus disease 2019 (COVID–19)  
16 terminates, including—

17 (A) all tipped employees (as defined by  
18 section 3 of the Fair Labor Standards Act of  
19 1938 (29 U.S.C. 203));

20 (B) employees employed by an employer  
21 under a special certificate issued under section  
22 14(c) of the Fair Labor Standards Act of 1938  
23 (29 U.S.C. 214(c)); and

1           (C) employees of all subsidiaries,  
2 franchisees, contractors, and subcontractors of  
3 an employer;

4           (3) shall not engage in share repurchases on or  
5 after the date of enactment of this Act;

6           (4) shall not pay out dividends or executive bo-  
7 nuses during the period beginning on the date on  
8 which the entity first receives such assistance and  
9 ending on the date that is 3 years after the later  
10 of—

11           (A) the date on which the entity last re-  
12 ceives such assistance; or

13           (B) the date on which the entity completes  
14 repaying such assistance;

15           (5) set aside on the board of directors of the  
16 entity—

17           (A) 1 seat for a representative elected by  
18 workers of the entity if the entity receives not  
19 greater than \$1,000,000,000 in assistance  
20 under this Act; and

21           (B) 1 additional seat described in subpara-  
22 graph (A) for each additional \$1,000,000,000  
23 in assistance the entity receives under this Act;

1           (6) may not reopen or renegotiate any collective  
2 bargaining agreement in effect on the date of enact-  
3 ment of this Act;

4           (7) shall obtain approval of not less than 75  
5 percent of shareholders of the entity and not less  
6 than 75 of members of the board of directors of the  
7 entity for any political expenditure; and

8           (8) The chief executive officer, chief financial  
9 officer, chief operating officer, and chief compliance  
10 officer of an entity receiving assistance under this  
11 Act shall submit to the appropriate entity, subject to  
12 section 1001 of title 18, United States Code, an an-  
13 nual certification that the officers have conducted  
14 due diligence and found that the entity is in full  
15 compliance with this Act.

16       (b) REGULATIONS.—Not later than 1 year after the  
17 date of enactment of this Act, the appropriate entity shall  
18 promulgate regulations on the process under which certifi-  
19 cations made under subsection (8) shall be submitted.

20       (c) ENFORCEMENT.—

21           (1) INJUNCTION.—If the Secretary of the  
22 Treasury believes a person has violated, is violating,  
23 or will violate this section or a regulation prescribed  
24 under this section, the Secretary may bring a civil  
25 action in the appropriate district court of the United

1 States or appropriate United States court of a terri-  
2 tory or possession of the United States to enjoin the  
3 violation or to enforce compliance with the section or  
4 regulation. An injunction or temporary restraining  
5 order shall be issued without bond.

6 (2) CIVIL PENALTIES.—

7 (A) IN GENERAL.—A chief executive offi-  
8 cer, chief financial officer, chief operating offi-  
9 cer, and chief compliance officer of an entity re-  
10 ceiving assistance under this Act, willfully vio-  
11 lating this section or a regulation prescribed  
12 under this section is liable to the United States  
13 Government for a civil penalty of not more than  
14 \$25,000.

15 (B) NEGLIGENCE.—

16 (i) IN GENERAL.—The Secretary of  
17 the Treasury may impose a civil money  
18 penalty of not more than \$500 on any  
19 chief executive officer, chief financial offi-  
20 cer, chief operating officer, and chief com-  
21 pliance officer of an entity receiving assist-  
22 ance under this Act who negligently vio-  
23 lates any provision of this section or any  
24 regulation prescribed under this section.

1                   (ii) PATTERN OF NEGLIGENT ACTIV-  
2                   ITY.—If any chief executive officer, chief  
3                   financial officer, chief operating officer,  
4                   and chief compliance officer of an entity  
5                   receiving assistance under this act engages  
6                   in a pattern of negligent violations of any  
7                   provision of this section or any regulation  
8                   prescribed under this section, the Secretary  
9                   of the Treasury may, in addition to any  
10                  penalty imposed under clause (i) with re-  
11                  spect to any such violation, impose a civil  
12                  money penalty of not more than \$50,000  
13                  on the chief executive officer, chief finan-  
14                  cial officer, chief operating officer, and  
15                  chief compliance officer of an entity receiv-  
16                  ing assistance under this Act.

17                  (3) CRIMINAL PENALTIES.—

18                  (A) IN GENERAL.—A chief executive offi-  
19                  cer, chief financial officer, chief operating offi-  
20                  cer, and chief compliance officer of an entity re-  
21                  ceiving assistance under this Act willfully vio-  
22                  lating this section or a regulation prescribed  
23                  under this section shall be fined not more than  
24                  \$250,000, or imprisoned for not more than 5  
25                  years, or both.

1           (B) OTHER LAWS.—A chief executive offi-  
2           cer, chief financial officer, chief operating offi-  
3           cer, and chief compliance officer of an entity re-  
4           ceiving assistance under this Act willfully vio-  
5           lating this section or a regulation prescribed  
6           under this section while violating another law of  
7           the United States or as part of a pattern of any  
8           illegal activity involving more than \$100,000 in  
9           a 12-month period, shall be fined not more than  
10          \$500,000, imprisoned for not more than 10  
11          years, or both.

12          (C) RETURN OF FUNDS.—If an entity re-  
13          ceives assistance under this Act violates provi-  
14          sion of this Act, the entity shall be liable to the  
15          United States in an amount equal to the total  
16          amount of assistance received by the entity  
17          under this Act.

18          (d) ACCOUNTABILITY IN DEFERRED PROSECUTION  
19          AGREEMENTS.—Section 3161(h)(2) of title 18, United  
20          States Code, is amended—

21                 (1) by striking “Any” and inserting “(A) Any”;

22          and

23                 (2) by adding at the end the following:

24                         “(B)(i) If the defendant described in subpara-  
25                         graph (A) is a person other than an individual, the

1 court may not approve an agreement described in  
2 that subparagraph unless the court determines that  
3 the agreement is in the public interest, including ex-  
4 tending the term of such an agreement.

5 “(ii) In making the determination under clause  
6 (i), the court shall consider—

7 “(I) whether any reforms required under  
8 the agreement are likely to prevent similar un-  
9 lawful behavior in the future;

10 “(II) whether any penalties under the  
11 agreement are sufficient to compensate victims  
12 and deter future unlawful actions;

13 “(III) if the defendant has previously been  
14 convicted or entered into a deferred prosecution  
15 agreement with the Government in connection  
16 with related activity, the court may not, without  
17 good cause, approve such an agreement.

18 “(iii) Any period of delay during which the  
19 court is making the determination under this sub-  
20 paragraph shall be included in the period of delay  
21 described in subparagraph (A).

22 “(C)(i) The court may, on its own or on motion  
23 of any party or of an independent monitor, if one is  
24 appointed pursuant to an agreement described in  
25 subparagraph (A), review the implementation or ter-

1       mination of the agreement, and take any appropriate  
2       action, to assure that the implementation or termi-  
3       nation is in the public interest.

4               “(ii) The court may order a party or an inde-  
5       pendent monitor to file evidence with the court to  
6       aid the court in making the determination under  
7       clause (i).

8               “(D)(i) Except as provided in clause (ii), the  
9       Attorney General shall make available on the public  
10      website of the Department of Justice—

11               “(I) the text of any agreement described in  
12      subparagraph (A) between an attorney for the  
13      Government and a defendant that is a person  
14      other than an individual; and

15               “(II) all the terms and conditions of any  
16      agreement or understanding between an inde-  
17      pendent monitor appointed pursuant to the  
18      agreement described in subclause (I) and the  
19      defendant.

20               “(ii) The information described in clause (i)  
21      and subparagraph (C)(ii) shall not be made publicly  
22      available if, upon petition by any interested party,  
23      the court finds that there is good cause to not make  
24      such information public, including that the informa-  
25      tion is proprietary, confidential, a trade secret, or



1 meets the requirements of rule 49.1 of the Federal  
2 Rules of Criminal Procedure.”.

3 (e) OVERSIGHT BODY.—There is hereby established  
4 the Congressional Bailout Accountability Panel, which  
5 shall—

6 (1) be appropriated such sums as are necessary  
7 to carry out this section;

8 (2) have subpoena power; and

9 (3) submit reports to Congress that include the  
10 following:

11 (A) The impact of this Act on the health  
12 of the economy.

13 (B) The effectiveness of funds provided  
14 under this Act from the standpoint of mini-  
15 mizing long-term costs to the taxpayers and  
16 maximizing the benefits for taxpayers.

17 (f) DEFINITIONS.—In this section:

18 (1) ELECTIONEERING COMMUNICATION.—The  
19 term “electioneering communication” has the mean-  
20 ing given the term in section 304(f)(3) of the Fed-  
21 eral Election Campaign Act of 1971 (52 U.S.C.  
22 30104(f)(3)), except that the term “any public com-  
23 munication” shall be substituted for “any broadcast,  
24 cable, or satellite communication” in the matter pre-

1 ceding subclause (I) of subparagraph (A)(i) of such  
2 section 304(f)(3).

3 (2) INDEPENDENT EXPENDITURE.—The term  
4 “independent expenditure” means an expenditure, as  
5 that term is defined in section 301 of the Federal  
6 Election Campaign Act of 1971 (52 U.S.C. 30101),  
7 by a person that expressly advocates the election or  
8 defeat of a clearly identified candidate, or is the  
9 functional equivalent of express advocacy because,  
10 when taken as a whole, the expenditure can be inter-  
11 preted by a reasonable person only as advocating the  
12 election or defeat of a candidate, taking into account  
13 whether the communication involved—

14 (A) mentions a candidacy, a political party,  
15 or a challenger to a candidate; or

16 (B) takes a position on character, quali-  
17 fications, or fitness for office of a candidate.

18 (3) POLITICAL EXPENDITURE IN SUPPORT OF  
19 OR IN OPPOSITION TO ANY CANDIDATE FOR FED-  
20 ERAL, STATE, OR LOCAL PUBLIC OFFICE.—The term  
21 “political expenditure in support of or in opposition  
22 to any candidate for Federal, State, or local public  
23 office” means an expenditure or series of expendi-  
24 tures totaling more than \$10,000 for any single can-  
25 didate during any single election that—

1 (A)(i) is an independent expenditure; or

2 (ii) with respect to a candidate for State or  
3 local public office, would be treated as an inde-  
4 pendent expenditure if the candidate were a  
5 candidate for Federal public office;

6 (B)(i) is an electioneering communication;

7 or

8 (ii) with respect to a candidate for State or  
9 local public office, would be treated as an elec-  
10 tioneering communication if the candidate were  
11 a candidate for Federal public office; or

12 (C) are dues or other payments, disburse-  
13 ments, or transfers to any other person that—

14 (i) are, or could reasonably be antici-  
15 pated to be, used or transferred to another  
16 association or organization for the pur-  
17 poses described in subparagraph (A) or  
18 (B); and

19 (ii) are not investments or payments,  
20 disbursements, or transfers made in com-  
21 mercial transactions in the ordinary course  
22 of any trade or business.