

Statement for the Record of Representative Anna G. Eshoo
H.R. 748, the *Coronavirus Aid, Relief, and Economic Security Act*
U.S. House of Representatives
March 27, 2020

Madam Speaker, I rise in support of the *Coronavirus Aid, Relief, and Economic Security Act*. This \$2 trillion legislation – the largest aid package in American history – is shaped to help meet the great challenges we face during this crisis.

As Americans stay home to slow the spread of the deadly coronavirus, the economy has ground to a halt. Nearly 3.3 million Americans filed unemployment claims last week, an all-time record. Our frontline health care workers are working around the clock to care for the tens of thousands of Americans who have contracted the virus, requiring a surge of hospital beds, masks, personal protective equipment, and ventilators to safely care for the sick.

The Democratic House has led the way to respond to this emergency. At the beginning of March, we passed a bipartisan \$8.3 billion funding package to strengthen our nation’s public health response to the coronavirus. A week later, we passed another bipartisan bill, the Families First Act to provide paid sick leave and nutrition assistance to working families, as well as free coronavirus testing to anyone who needs it.

Today’s legislation continues Congress’s fast-moving bipartisan emergency response to the pandemic. Democrats fought successfully to flip the original Senate bill from a trickle-down, corporation-first approach to a families and workers-first approach.

The four major pillars of the legislation are:

- 1) A ‘Marshall Plan’ for our Health Care System
 - 2) Expanded Unemployment Benefits and Direct Cash Assistance for Americans
 - 3) Assistance for Small Businesses
 - 4) Relief for state, tribal, and local governments
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- 1) A \$150 billion ‘Marshall Plan’ for our health systems with funding to hospitals and other health providers to buy protective equipment, testing supplies, new construction, and to cover unreimbursed costs or lost revenue. Funding is also provided to increase the supply of health care equipment in the Strategic National Stockpile, implement the Defense Production Act, and boost FEMA’s Disaster Relief Fund.
 - 2) \$260 billion for unemployment insurance, providing an additional \$600 weekly for every American receiving unemployment benefits. Many Americans will also receive a one-time cash payment of up to \$1,200, and \$500 per child.
 - 3) A \$350 billion small business rescue plan that provides loan forgiveness grants to small businesses to keep their workers on payroll and help to pay rent and utility bills.

Coverage also goes to independent contractors, gig workers, and nonprofits.

- 4) A \$150 billion relief fund to assist state, local, and tribal governments maintain essential public services for their residents.

Democrats also successfully prevented *secret* corporate bailouts. Thanks to a strong Democratic effort, corporations that receive aid must use it to keep workers on their payrolls. They're prohibited from giving bonuses to executives, exercise buyback of stocks, or give dividends to shareholders. We launched many attempts to remove the \$500 billion fund under the control of the Secretary of the Treasury, but we were unable to do so because of the support of Senator Mitch McConnell and the White House. What we were able to secure is an Inspector General to oversee the funds to ensure transparency and accountability, and a Board to do so as well.

Finally, the legislation includes \$100 billion in emergency appropriations for education, childcare, housing, and homelessness, as well as grants for states to prepare for the upcoming election in November.

Taken together, today's legislation will go a long way to help workers, families, small businesses, state and local governments, hospitals, and health care workers, and California will receive approximately \$15 billion from the legislation.

Congress's work to respond to the pandemic is not complete, and the House is already working on a fourth package to help our nation during these critical times.

I ask my colleagues to join me in voting for this legislation to come to the aid of the American people during this time of crisis. They deserve swift action by a united Congress.