

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.