

116TH CONGRESS
2D SESSION

H. R. 6366

To permit, due to the COVID–19 emergency, Federal financial regulators to allow for the temporary waiver of requirements that a State, territory, or local government provide matching or cost-sharing funds before receiving a grant from a Federal financial regulator, to allow for certain reprogramming of funds to support unemployment, childcare, and healthcare programs, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

MARCH 23, 2020

Mr. SAN NICOLAS introduced the following bill; which was referred to the Committee on Financial Services

A BILL

To permit, due to the COVID–19 emergency, Federal financial regulators to allow for the temporary waiver of requirements that a State, territory, or local government provide matching or cost-sharing funds before receiving a grant from a Federal financial regulator, to allow for certain reprogramming of funds to support unemployment, childcare, and healthcare programs, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

1 **SECTION 1. TEMPORARY WAIVER AND REPROGRAMMING**

2 **AUTHORITY.**

3 (a) **WAIVER AUTHORITY.—**

4 (1) **IN GENERAL.—**With respect to a covered
5 grant awarded to a State, territory, or local govern-
6 ment by a Federal financial regulator, the Federal
7 financial regulator may, upon request, waive any
8 matching or cost-sharing requirements with respect
9 to such grant until January 1, 2023.

10 (2) **REQUIREMENTS FOR WAIVER RECIPI-**
11 **ENTS.—**A State, territory, or local government
12 granted a waiver with respect to a grant under sub-
13 section (a) shall waive any matching or cost-sharing
14 requirements that such government imposes on sub-
15 grantees on such grant until January 1, 2023.

16 (b) **REPROGRAMMING AUTHORITY.—**

17 (1) **IN GENERAL.—**With respect to a covered
18 grant awarded to a State, territory, or local govern-
19 ment by a Federal financial regulator, the Federal
20 financial regulator may, upon request, permit the
21 State, territory, or local government to reprogram
22 awarded grant funds for purposes related to unem-
23 ployment, childcare, and healthcare, if the majority
24 of normally funded activities under such grant are
25 not in areas related to unemployment, childcare, and
26 healthcare.

1 (2) CONSIDERATION FOR FUTURE GRANTS.—
2 Any grantee (or sub-grantee) with respect to which
3 a Federal financial regulator allows to reprogram
4 funds under paragraph (1) shall be given priority by
5 such Federal financial regulator for future awards of
6 the type reprogrammed.

7 (c) DEFINITIONS.—In this section:

8 (1) COVERED GRANTS.—The term “covered
9 award” means a grant—

10 (A) that was awarded to a State, territory,
11 or local government before the date of enact-
12 ment of this Act and under which the State,
13 territory, or local government may still receive
14 additional grant amounts; or

15 (B) with respect to which the period of
16 performance does not expire before January 1,
17 2023.

18 (2) FEDERAL FINANCIAL REGULATOR.—The
19 term “Federal financial regulator” means the Board
20 of Governors of the Federal Reserve System, the
21 Bureau of Consumer Financial Protection, the De-
22 partment of Housing and Urban Development, the
23 Department of the Treasury (other than the Inter-
24 nal Revenue Service), the Federal Deposit Insurance
25 Corporation, the Office of the Comptroller of the

- 1 Currency, the National Credit Union Administra-
- 2 tion, and the Securities and Exchange Commission.

