

KEVIN BRADY
MEMBER OF CONGRESS
8TH DISTRICT OF TEXAS
DEPUTY WHIP

Congress of the United States
House of Representatives
Washington, DC 20515

RANKING MEMBER, COMMITTEE ON
WAYS AND MEANS

JOINT COMMITTEE ON TAXATION

May 14, 2020

Thank you for sharing your concerns for the airline industry and its employees. I agree with you--after accepting funds provided by the CARES Act--forced furloughs are inappropriate.

To offer support to distressed industries, I helped pass the CARES Act, which provided for loans, not bailouts for major industries such as the airline industry. This bill enabled direct lending of the following: \$50 billion for passenger airlines, \$8 billion for cargo airlines, and \$17 billion for businesses critical to "maintaining national security." The CARES Act is focused on protecting workers and prevent rewarding executives. In doing so, the CARES Act prevents furloughs through September 30th, 2020. Employee and executive total compensation may not exceed \$425,000, stock buybacks are prohibited during the duration of the loan, and borrowers must maintain existing payroll as of March 13th, 2020.

As a selected member of President Trump's Task Force to Reopen the Economy, I will continue putting maximum pressure on covid-19 while delivering real relief to Americans hurting economically. I look forward to the ongoing effort to get folks back to work safely and responsibly. As a country, we will overcome this challenge together.

Let's keep in touch, and if I can be of help in the future, don't hesitate to let me know.

Sincerely,

A handwritten signature in black ink, appearing to read "Kevin Brady". The signature is stylized and cursive, with a large, sweeping underline.

Kevin Brady
U.S. Representative
Eighth District of Texas