

117TH CONGRESS  
1ST SESSION

# H. R. 4979

To provide emergency loans to maintain access to essential services during the COVID–19 pandemic, and for other purposes.

---

## IN THE HOUSE OF REPRESENTATIVES

AUGUST 6, 2021

Ms. TLAIB (for herself, Mr. GRIJALVA, Mr. BOWMAN, Mr. GARCÍA of Illinois, and Mr. KHANNA) introduced the following bill; which was referred to the Committee on Financial Services, and in addition to the Committee on Ways and Means, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned

---

## A BILL

To provide emergency loans to maintain access to essential services during the COVID–19 pandemic, 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,*

3       **SECTION 1. SHORT TITLE.**

4       This Act may be cited as the “Maintaining Access  
5       to Essential Services Act of 2021”.

1 **SEC. 2. EMERGENCY LOANS TO PUBLICLY OWNED AND**  
2 **NONPROFIT WATER AND WASTEWATER UTILI-**  
3 **TIES.**

4 (a) DEFINITIONS.—In this section:

5 (1) EMERGENCY PERIOD.—The term “emer-  
6 gency period” means the period that—

7 (A) begins on March 13, 2020; and

8 (B) ends on the date that is 2 years after  
9 the date on which the national emergency ter-  
10 minates under section 202 of the National  
11 Emergencies Act (50 U.S.C. 1622).

12 (2) LOAN PROGRAM.—The term “loan pro-  
13 gram” means the loan program established by the  
14 Secretary under subsection (b).

15 (3) LOAN REPAYMENT DATE.—The term “loan  
16 repayment date” means the date that is 2 years  
17 after the date described in paragraph (1)(B).

18 (4) NATIONAL EMERGENCY.—The term “na-  
19 tional emergency” means the national emergency de-  
20 clared by the President under the National Emer-  
21 gencies Act (50 U.S.C. 1601 et seq.) with respect to  
22 the Coronavirus Disease 2019 (COVID–19).

23 (5) PAYMENT SHORTFALL.—

24 (A) IN GENERAL.—The term “payment  
25 shortfall”, with respect to a qualified utility,  
26 means a good faith estimate of the total

1 amount of rates and charges for water service  
2 provided during the emergency period that the  
3 qualified utility has not collected from residen-  
4 tial water consumers of the qualified utility, as  
5 certified by the qualified utility to the Secretary  
6 under subsection (g)(1).

7 (B) EXCLUSION.—The term “payment  
8 shortfall” does not include any portion of the  
9 uncollected amounts described in subparagraph  
10 (A) that the qualified utility has sold to a third  
11 party.

12 (6) QUALIFIED UTILITY.—The term “qualified  
13 utility” means—

14 (A) a publicly owned or nonprofit commu-  
15 nity water system (as defined in section 1401 of  
16 the Safe Drinking Water Act (42 U.S.C.  
17 300f)); and

18 (B) a publicly owned treatment works (as  
19 defined in section 212 of the Federal Water  
20 Pollution Control Act (33 U.S.C. 1292)).

21 (7) RESIDENTIAL WATER CONSUMER.—The  
22 term “residential water consumer” means a house-  
23 hold that serves as a principal residence to which  
24 water services are provided for any purpose other  
25 than resale.

1           (8) SECRETARY.—The term “Secretary” means  
2       Secretary of the Treasury.

3           (9) WATER SERVICE.—The term “water serv-  
4       ice” means the treatment and provision of drinking  
5       water, the collection and treatment of wastewater, or  
6       stormwater management provided by a qualified util-  
7       ity to a residential water consumer, including any  
8       activities necessary to provide those services.

9       (b) ESTABLISHMENT.—

10           (1) IN GENERAL.—The Secretary shall establish  
11       a loan program to ensure that qualified utilities are  
12       able to continue providing water service to residen-  
13       tial water consumers during the emergency period.

14           (2) REQUIREMENT.—In carrying out the loan  
15       program, the Secretary shall take all necessary  
16       steps, including outreach and the provision of tech-  
17       nical assistance to qualified utilities, to ensure that  
18       all qualified utilities, without reference to the size of  
19       the customer base of the qualified utility, have a fair  
20       opportunity to apply for and obtain loans under the  
21       loan program.

22       (c) LOAN AUTHORIZATION.—The Secretary may  
23       make 1 or more loans to a qualified utility under the loan  
24       program, such that the total amount of loans provided to

1 the qualified utility is not greater than the payment short-  
2 fall of the qualified utility.

3 (d) LOAN REPAYMENT.—

4 (1) IN GENERAL.—Except as provided in para-  
5 graph (2) and subsection (e), a qualified utility re-  
6 ceiving a loan under the loan program shall repay  
7 the loan in full, with accrued interest, not later than  
8 the loan repayment date.

9 (2) RIGHT TO CALL.—Notwithstanding para-  
10 graph (1) and subsection (e), if the qualified utility  
11 carries out or fails to carry out, as applicable, any  
12 of the following actions, a loan received by the quali-  
13 fied utility under the loan program shall be due and  
14 payable in full, with accrued interest, 90 days after  
15 the date on which the utility carries out or fails to  
16 carry out, as applicable, that action:

17 (A) During the emergency period and after  
18 the date on which the qualified utility receives  
19 the loan—

20 (i) the qualified utility charges any  
21 residential water consumer interest, late  
22 fees, or other charges or penalties associ-  
23 ated with the late payment or nonpayment  
24 of rates or charges for the provision of  
25 water service;

1           (ii) the qualified utility discontinues  
2           water service or refuses to establish new  
3           water service to any residential water con-  
4           sumer of the qualified utility due to the  
5           nonpayment of rates or charges or the  
6           nonpayment of a deposit for the provision  
7           of water service;

8           (iii) the qualified utility sells any un-  
9           collected residential water consumer debt;

10          (iv) the qualified utility places, sells,  
11          or initiates the collection of a lien on the  
12          residence of a residential water consumer  
13          to collect outstanding rates or charges for  
14          water service;

15          (v) the qualified utility files an ad-  
16          verse report on a residential water con-  
17          sumer to a credit reporting agency due to  
18          the nonpayment of rates or charges for the  
19          provision of water service; or

20          (vi) the qualified utility charges a  
21          service restoration fee for the restoration  
22          of service described in subparagraph (B).

23          (B) Not later than 30 days after the date  
24          on which the qualified utility receives the loan,  
25          the qualified utility fails to restore (except for

1 reasons of safety) water service to all residential  
2 water consumers of the qualified utility who  
3 had been disconnected due to nonpayment of  
4 rates or charges for the provision of water serv-  
5 ice.

6 (e) LOAN FORGIVENESS.—

7 (1) IN GENERAL.—Except as provided in sub-  
8 section (d)(2), after receipt of a certification under  
9 subsection (g)(2), the Secretary shall forgive any  
10 loans provided to a qualified utility under the loan  
11 program in an amount equal to the total amount of  
12 the payment shortfall from the residential water con-  
13 sumers of the qualified utility for water service pro-  
14 vided by the qualified utility to those residential  
15 water consumers during the emergency period.

16 (2) REQUIREMENTS.—On forgiveness of a loan  
17 or a portion of a loan under paragraph (1), the  
18 qualified utility shall—

19 (A) forgive all outstanding debt owed to  
20 the qualified utility, including any interest  
21 charges, late fees, or other charges or penalties  
22 associated with late payment or the non-  
23 payment of rates or charges for the provision of  
24 water service, that results from the provision of

1 water services to residential water consumers  
2 during the emergency period;

3 (B) not later than 30 days after the date  
4 on which the debt described in subparagraph  
5 (A) is forgiven for a residential water consumer,  
6 notify the residential water consumer of the  
7 amount of that forgiveness; and

8 (C) file with the applicable State regu-  
9 latory commission documents demonstrating  
10 that rates and charges for the provision of  
11 water service have been appropriately adjusted.

12 (f) INTEREST RATE.—A loan made under the loan  
13 program shall bear interest at a rate not to exceed 1 per-  
14 cent per year.

15 (g) BORROWER REQUIREMENTS.—

16 (1) APPLICATION.—A qualified utility seeking a  
17 loan under the loan program shall submit to the  
18 Secretary an application at such time, in such man-  
19 ner, and containing such information as the Sec-  
20 retary may require, including—

21 (A) the amount of the loan sought by the  
22 qualified utility, which shall be in an amount  
23 not greater than the payment shortfall of the  
24 qualified utility; and

25 (B) a good faith certification that—



1 (i) a significant number of the resi-  
2 dential water consumers of the qualified  
3 utility have not paid for the water service  
4 received by those residential water con-  
5 sumers during the emergency period;

6 (ii) the amount of the loan sought by  
7 the qualified utility is a good faith estimate  
8 of the payment shortfall of the qualified  
9 utility; and

10 (iii) a loan in the amount described in  
11 subparagraph (A) is needed to support the  
12 qualified utility in continuing to provide  
13 water service to the residential water con-  
14 sumers of the qualified utility during the  
15 emergency period.

16 (2) FINAL CERTIFICATION.—Not earlier than  
17 18 months after the date described in subsection  
18 (a)(1)(B) and not later than the loan repayment  
19 date, a qualified utility that receives a loan under  
20 the loan program shall make a good faith certifi-  
21 cation to the Secretary of the total amount of rates  
22 that the qualified utility has not collected from the  
23 residential water consumers of the qualified utility  
24 for the water service provided to those residential  
25 water consumers during the emergency period, ex-

cluding any such amount of uncollected payments  
that the qualified utility has sold to a third party.

(3) REPORTING REQUIREMENT.—A qualified  
utility that receives a loan under the loan program  
shall, for each month until the month after the  
month of the loan repayment date or the month in  
which the loan is forgiven under subsection (e), as  
applicable, submit to the Secretary a report that in-  
cludes—

(A) by ZIP Code—

(i) the number of residential water  
consumers disconnected from water service  
by the qualified utility due to nonpayment  
of rates and charges for the provision of  
water service;

(ii) the number of restorations of  
water service by the qualified utility of res-  
idential water consumers that had been  
disconnected for nonpayment of rates and  
charges for the provision of water service;

(iii) for each applicable residential  
water consumer, the time between—

(I) the disconnection of water  
service by the qualified utility for non-

1 payment of rates and charges for the  
2 provision of water service; and

3 (II) the restoration of that water  
4 service;

5 (iv) the average time between the dis-  
6 connection and restoration described in  
7 clause (iii) for all residential water con-  
8 sumers disconnected during the applicable  
9 month;

10 (v) the number of residential water  
11 consumers for which the time between the  
12 disconnection and restoration described in  
13 clause (iii) exceeded 2 days;

14 (vi) the number of residential water  
15 consumers of the qualified utility that be-  
16 came eligible for disconnection of water  
17 service due to nonpayment of rates and  
18 charges for the provision of water service  
19 but, because of a loan received under the  
20 loan program, avoided disconnection;

21 (vii)(I) the number of residential  
22 water consumers of the qualified utility  
23 that are in arrears of payment of rates and  
24 charges for the provision of water service  
25 by the qualified utility; and

1 (II) the total amount and the range of  
2 arrearages for which all residential water  
3 consumers described in subclause (I) are in  
4 arrears;

5 (viii) the total amount for which the  
6 residential water consumers described in  
7 clause (vii)(I) have had the amounts de-  
8 scribed in that clause forgiven;

9 (ix) the number of residential water  
10 consumers that have had an arrearage de-  
11 scribed in clause (vii)(I) forgiven in full;

12 (x) a good faith estimate of the aver-  
13 age amount per residential water consumer  
14 of the forgiveness described in clause (ix);

15 (xi) the number, if any, of residential  
16 water consumers that have had an arrear-  
17 age described in clause (vii)(I) forgiven  
18 only in part;

19 (xii)(I) the number, if any, of residen-  
20 tial water consumers for whom an arrear-  
21 age described in clause (vii)(I) has been  
22 sold to a third-party debt buyer; and

23 (II) the total amount of arrearages  
24 described in clause (vii)(I) that have been

1 sold to a third-party debt buyer, if any;

2 and

3 (xiii) data similar to the data de-  
4 scribed in clauses (i) through (xii) for the  
5 arrearages that had accrued at the begin-  
6 ning of the emergency period, including  
7 how much of those arrearages have been  
8 forgiven or sold, and how much of those  
9 arrearages remain; and

10 (B) a statement of whether the qualified  
11 utility has carried out any of the actions de-  
12 scribed in subsection (d)(2)(A) or failed to  
13 carry out any of the actions described in sub-  
14 section (d)(2)(B) within the applicable month.

15 (h) SUBMISSIONS TO CONGRESS.—

16 (1) MONTHLY REPORTS.—Not later than 180  
17 days after the date of enactment of this Act, and  
18 every other month thereafter for which funding for  
19 this section remains available, the Secretary shall  
20 submit to the Committees on Appropriations, Finan-  
21 cial Services, Energy and Commerce, and Transpor-  
22 tation and Infrastructure of the House of Represent-  
23 atives and the Committees on Appropriations, Envi-  
24 ronment and Public Works, and Finance of the Sen-  
25 ate a report that describes—

1 (A) each qualified utility that received a  
2 loan under or pursuant to this section;

3 (B) the total amount of each loan provided  
4 under or pursuant to this section;

5 (C) the amount forgiven under subsection  
6 (e) for each loan provided under or pursuant to  
7 this section; and

8 (D) a summary of the information pro-  
9 vided by each qualified utility that receives a  
10 loan under or pursuant to this section under  
11 paragraphs (2) and (3) of subsection (g).

12 (2) OTHER REPORTS.—The Secretary shall sub-  
13 mit to the Committees on Appropriations, Financial  
14 Services, Energy and Commerce, and Transportation  
15 and Infrastructure of the House of Representatives  
16 and the Committees on Appropriations, Environment  
17 and Public Works, and Finance of the Senate a re-  
18 port that describes the results of activities carried  
19 out pursuant to this section—

20 (A) not later than 1 year after the date of  
21 enactment of this Act;

22 (B) on the date on which all funds appro-  
23 priated under subsection (j) have been fully dis-  
24 bursed; and

1 (C) on the date on which all loans made  
2 under or pursuant to this section have been re-  
3 paid or forgiven.

4 (i) SAVINGS CLAUSE.—Except as provided in sub-  
5 section (e), nothing in this section affects the obligation  
6 of—

7 (1) a residential water consumer to pay for  
8 water service received by the residential water con-  
9 sumer; or

10 (2) a qualified utility to make reasonable, good  
11 faith efforts to collect payment for water services  
12 provided to residential water consumers of the quali-  
13 fied utility.

14 (j) MANDATORY SPENDING.—

15 (1) IN GENERAL.—There is appropriated to the  
16 Secretary, out of any funds in the Treasury not oth-  
17 erwise appropriated, \$12,000,000,000 to carry out  
18 this section, to remain available until September 30,  
19 2027.

20 (2) REQUIREMENT.—Of the amounts made  
21 available under paragraph (1) to provide loans under  
22 the loan program—

23 (A) 50 percent shall be used to provide  
24 loans to qualified utilities described in sub-  
25 section (a)(6)(A); and

1 (B) 50 percent shall be used to provide  
2 loans to qualified utilities described in sub-  
3 section (a)(6)(B).

4 **SEC. 3. EMERGENCY LOANS TO PRIVATELY OWNED WATER**  
5 **UTILITIES.**

6 (a) DEFINITIONS.—In this section:

7 (1) EMERGENCY PERIOD.—The term “emer-  
8 gency period” means the period that—

9 (A) begins on March 13, 2020; and

10 (B) ends on the date that is 2 years after  
11 the date on which the national emergency ter-  
12 minates under section 202 of the National  
13 Emergencies Act (50 U.S.C. 1622).

14 (2) LOAN PROGRAM.—The term “loan pro-  
15 gram” means the loan program established by the  
16 Secretary under subsection (b).

17 (3) LOAN REPAYMENT DATE.—The term “loan  
18 repayment date” means the date that is 2 years  
19 after the date described in paragraph (1)(B).

20 (4) NATIONAL EMERGENCY.—The term “na-  
21 tional emergency” means the national emergency de-  
22 clared by the President under the National Emer-  
23 gencies Act (50 U.S.C. 1601 et seq.) with respect to  
24 the Coronavirus Disease 2019 (COVID–19).

25 (5) PAYMENT SHORTFALL.—



1 (A) IN GENERAL.—The term “payment  
2 shortfall”, with respect to a qualified utility,  
3 means a good faith estimate of the total  
4 amount of rates and charges for water service  
5 provided during the emergency period that the  
6 qualified utility has not collected from residen-  
7 tial water consumers of the qualified utility, as  
8 certified by the qualified utility to the Secretary  
9 under subsection (g)(1).

10 (B) EXCLUSION.—The term “payment  
11 shortfall” does not include any portion of the  
12 uncollected amounts described in subparagraph  
13 (A) that the qualified utility has sold to a third  
14 party.

15 (6) QUALIFIED UTILITY.—The term “qualified  
16 utility” means—

17 (A) a privately owned, for-profit commu-  
18 nity water system (as defined in section 1401 of  
19 the Safe Drinking Water Act (42 U.S.C.  
20 300f)); and

21 (B) a privately owned, for-profit treatment  
22 works (as defined in section 212 of the Federal  
23 Water Pollution Control Act (33 U.S.C. 1292)).

24 (7) RESIDENTIAL WATER CONSUMER.—The  
25 term “residential water consumer” means a house-

1 hold that serves as a principal residence to which  
2 water services are provided for any purpose other  
3 than resale.

4 (8) SECRETARY.—The term “Secretary” means  
5 the Secretary of the Treasury.

6 (9) WATER SERVICE.—The term “water serv-  
7 ice” means the treatment and provision of drinking  
8 water, the collection and treatment of wastewater, or  
9 stormwater management provided by a qualified util-  
10 ity to a residential water consumer, including any  
11 activities necessary to provide those services.

12 (b) ESTABLISHMENT.—

13 (1) IN GENERAL.—The Secretary shall establish  
14 a loan program to ensure that qualified utilities are  
15 able to continue providing water service to residen-  
16 tial water consumers during the emergency period.

17 (2) REQUIREMENT.—In carrying out the loan  
18 program, the Secretary shall take all necessary  
19 steps, including outreach and the provision of tech-  
20 nical assistance to qualified utilities, to ensure that  
21 all qualified utilities, without reference to the size of  
22 the customer base of the qualified utility, have a fair  
23 opportunity to apply for and obtain loans under the  
24 loan program.

1       (c) LOAN AUTHORIZATION.—The Secretary may  
2 make 1 or more loans to a qualified utility under the loan  
3 program, such that the total amount of loans provided to  
4 the qualified utility is not greater than the payment short-  
5 fall of the qualified utility.

6       (d) LOAN REPAYMENT.—

7           (1) IN GENERAL.—Except as provided in para-  
8 graph (2) and subsection (e), a qualified utility re-  
9 ceiving a loan under the loan program shall repay  
10 the loan in full, with accrued interest, not later than  
11 the loan repayment date.

12          (2) RIGHT TO CALL.—Notwithstanding para-  
13 graph (1) and subsection (e), if the qualified utility  
14 carries out or fails to carry out, as applicable, any  
15 of the following actions, a loan received by the quali-  
16 fied utility under the loan program shall be due and  
17 payable in full, with accrued interest, 90 days after  
18 the date on which the utility carries out or fails to  
19 carry out, as applicable, that action:

20           (A) During the emergency period and after  
21 the date on which the qualified utility receives  
22 the loan—

23           (i) the qualified utility charges any  
24 residential water consumer interest, late  
25 fees, or other charges or penalties associ-

1           ated with the late payment or nonpayment  
2           of rates or charges for the provision of  
3           water service;

4           (ii) the qualified utility discontinues  
5           water service or refuses to establish new  
6           water service to any residential water con-  
7           sumer of the qualified utility due to the  
8           nonpayment of rates or charges or the  
9           nonpayment of a deposit for the provision  
10          of water service;

11          (iii) the qualified utility sells any un-  
12          collected residential water consumer debt;

13          (iv) the qualified utility files an ad-  
14          verse report on a residential water con-  
15          sumer to a credit reporting agency due to  
16          the nonpayment of rates or charges for the  
17          provision of water service; or

18          (v) the qualified utility charges a serv-  
19          ice restoration fee for the restoration of  
20          service described in subparagraph (B).

21          (B) Not later than 30 days after the date  
22          on which the qualified utility receives the loan,  
23          the qualified utility fails to restore (except for  
24          reasons of safety) water service to all residential  
25          water consumers of the qualified utility who

1           had been disconnected due to nonpayment of  
2           rates or charges for the provision of water serv-  
3           ice.

4       (e) LOAN FORGIVENESS.—

5           (1) IN GENERAL.—Except as provided in sub-  
6       section (d)(2), after receipt of a certification under  
7       subsection (g)(2), the Secretary shall forgive any  
8       loans provided to a qualified utility under the loan  
9       program in an amount equal to 50 percent of the  
10      total amount of the payment shortfall from the resi-  
11      dential water consumers of the qualified utility for  
12      water service provided by the qualified utility to  
13      those residential water consumers during the emer-  
14      gency period.

15          (2) REQUIREMENTS.—On forgiveness of a loan  
16      or a portion of a loan under paragraph (1), the  
17      qualified utility shall—

18           (A) forgive all outstanding debt owed to  
19      the qualified utility, including any interest  
20      charges, late fees, or other charges or penalties  
21      associated with late payment or the non-  
22      payment of rates or charges for the provision of  
23      water service, that results from the provision of  
24      water services to residential water consumers  
25      during the emergency period; and

1 (B) not later than 30 days after the date  
2 on which the debt described in subparagraph  
3 (A) is forgiven for a residential water consumer,  
4 notify the residential water consumer of the  
5 amount of that forgiveness.

6 (f) INTEREST RATE.—A loan made under the loan  
7 program shall bear interest at a rate not to exceed 1 per-  
8 cent per year.

9 (g) BORROWER REQUIREMENTS.—

10 (1) APPLICATION.—A qualified utility seeking a  
11 loan under the loan program shall submit to the  
12 Secretary an application at such time, in such man-  
13 ner, and containing such information as the Sec-  
14 retary may require, including—

15 (A) the amount of the loan sought by the  
16 qualified utility, which shall be in an amount  
17 not greater than the payment shortfall of the  
18 qualified utility; and

19 (B) a good faith certification that—

20 (i) a significant number of the resi-  
21 dential water consumers of the qualified  
22 utility are unable to pay for the water serv-  
23 ice received by those residential water con-  
24 sumers during the emergency period; and

1                   (ii) the amount of the loan sought by  
2                   the qualified utility is a good faith estimate  
3                   of the payment shortfall of the qualified  
4                   utility.

5           (2) FINAL CERTIFICATION.—Not earlier than  
6           18 months after the date described in subsection  
7           (a)(1)(B) and not later than the loan repayment  
8           date, a qualified utility that receives a loan under  
9           the loan program shall make a good faith certifi-  
10          cation to the Secretary of the total amount of rates  
11          that the qualified utility has not collected from the  
12          residential water consumers of the qualified utility  
13          for the water service provided to those residential  
14          water consumers during the emergency period, ex-  
15          cluding any such amount of uncollected payments  
16          that the qualified utility has sold to a third party.

17          (3) REPORTING REQUIREMENT.—A qualified  
18          utility that receives a loan under the loan program  
19          shall, for each month until the month after the  
20          month of the loan repayment date or the month in  
21          which the loan is forgiven under subsection (e), as  
22          applicable, submit to the Secretary a report that in-  
23          cludes—

24                   (A) by ZIP Code—

1 (i) the number of residential water  
2 consumers disconnected from water service  
3 by the qualified utility due to nonpayment  
4 of rates and charges for the provision of  
5 water service;

6 (ii) the number of restorations of  
7 water service by the qualified utility of res-  
8 idential water consumers that had been  
9 disconnected for nonpayment of rates and  
10 charges for the provision of water service;

11 (iii) the average time of the qualified  
12 utility between—

13 (I) the disconnection of water  
14 service by the qualified utility for non-  
15 payment of rates and charges for the  
16 provision of water service; and

17 (II) the restoration of that water  
18 service;

19 (iv) the number of residential water  
20 consumers of the qualified utility that be-  
21 came eligible for disconnection of water  
22 service due to nonpayment of rates and  
23 charges for the provision of water service  
24 but, because of a loan received under the  
25 loan program, avoided disconnection;



1           (v)(I) the number of residential water  
2 consumers of the qualified utility that are  
3 in arrears of payment of rates and charges  
4 for the provision of water service by the  
5 qualified utility; and

6           (II) the total amount and the range of  
7 arrearages for which all residential water  
8 consumers described in subclause (I) are in  
9 arrears;

10          (vi) the total amount for which the  
11 residential water consumers described in  
12 clause (v)(I) have had the amounts de-  
13 scribed in that clause forgiven;

14          (vii) the number of residential water  
15 consumers that have had an arrearage de-  
16 scribed in clause (v)(I) forgiven in full;

17          (viii) a good faith estimate of the av-  
18 erage amount per residential water con-  
19 sumer of the forgiveness described in  
20 clause (vii);

21          (ix) the number, if any, of residential  
22 water consumers that have had an arrear-  
23 age described in clause (v)(I) forgiven only  
24 in part;

1 (x)(I) the number, if any, of residen-  
 2 tial water consumers for whom an arrear-  
 3 age described in clause (v)(I) has been sold  
 4 to a third-party debt buyer; and

5 (II) the total amount of arrearages  
 6 described in clause (v)(I) that have been  
 7 sold to a third-party debt buyer, if any;  
 8 and

9 (xi) data similar to the data described  
 10 in clauses (i) through (x) for the arrear-  
 11 ages that had accrued at the beginning of  
 12 the emergency period, including how much  
 13 of those arrearages have been forgiven or  
 14 sold, and how much of those arrearages re-  
 15 main; and

16 (B) a statement of whether the qualified  
 17 utility has carried out any of the actions de-  
 18 scribed in subsection (d)(2)(A) or failed to  
 19 carry out any of the actions described in sub-  
 20 section (d)(2)(B) within the applicable month.

21 (h) SUBMISSIONS TO CONGRESS.—

22 (1) MONTHLY REPORTS.—Not later than 180  
 23 days after the date of enactment of this Act, and  
 24 every other month thereafter for which funding for  
 25 this section remains available, the Secretary shall

1 submit to the Committees on Appropriations, Finan-  
2 cial Services, Energy and Commerce, and Transpor-  
3 tation and Infrastructure of the House of Represent-  
4 atives and the Committees on Appropriations, Envi-  
5 ronment and Public Works, and Finance of the Sen-  
6 ate a report that describes—

7 (A) each qualified utility that received a  
8 loan under or pursuant to this section;

9 (B) the total amount of each loan provided  
10 under or pursuant to this section;

11 (C) the amount forgiven under subsection  
12 (e) for each loan provided under or pursuant to  
13 this section; and

14 (D) a summary of the information pro-  
15 vided by each qualified utility that receives a  
16 loan under or pursuant to this section under  
17 paragraphs (2) and (3) of subsection (g).

18 (2) OTHER REPORTS.—The Secretary shall sub-  
19 mit to the Committees on Appropriations, Financial  
20 Services, Energy and Commerce, and Transportation  
21 and Infrastructure of the House of Representatives  
22 and the Committees on Appropriations, Environment  
23 and Public Works, and Finance of the Senate a re-  
24 port that describes the results of activities carried  
25 out pursuant to this section—

1 (A) not later than 1 year after the date of  
2 enactment of this Act;

3 (B) on the date on which all funds appro-  
4 priated under subsection (k) have been fully  
5 disbursed; and

6 (C) on the date on which all loans made  
7 under or pursuant to this section have been re-  
8 paid or forgiven.

9 (i) TAXABILITY.—A loan forgiven under subsection  
10 (e) shall be excluded from gross income for purposes of  
11 the Internal Revenue Code of 1986.

12 (j) SAVINGS CLAUSE.—Except as provided in sub-  
13 section (e), nothing in this section affects the obligation  
14 of—

15 (1) a residential water consumer to pay for  
16 water service received by the residential water con-  
17 sumer; or

18 (2) a qualified utility to make reasonable, good  
19 faith efforts to collect payment for water services  
20 provided to residential water consumers of the quali-  
21 fied utility.

22 (k) MANDATORY SPENDING.—

23 (1) IN GENERAL.—There is appropriated to the  
24 Secretary, out of any funds in the Treasury not oth-  
25 erwise appropriated, \$1,500,000,000 to carry out

1       this section, to remain available until September 30,  
2       2025.

3           (2) REQUIREMENT.—Of the amounts made  
4       available under paragraph (1) to provide loans under  
5       the loan program—

6           (A) 75 percent shall be used to provide  
7       loans to qualified utilities described in sub-  
8       section (a)(6)(A); and

9           (B) 25 percent shall be used to provide  
10      loans to qualified utilities described in sub-  
11      section (a)(6)(B).

12      (l) FINANCIAL TERMS FOR PRIVATE UTILITIES.—

13           (1) FINANCIAL BENEFITS.—Any qualified util-  
14      ity that is owned by shareholders or individuals shall  
15      not derive any financial benefits, including increased  
16      rates of return on capital investments, dividends,  
17      and interest, from receipt of funding under this sec-  
18      tion.

19           (2) REPORT.—Any qualified utility that is regu-  
20      lated by a State utility commission and is owned by  
21      shareholders shall report to its State utility commis-  
22      sion or equivalent financial regulator the amount of  
23      all loans it receives under this section and all infor-  
24      mation it submits to the Secretary pursuant to sub-  
25      section (g)(3).

1 **SEC. 4. EMERGENCY LOANS TO MUNICIPAL AND COOPERA-**  
2 **TIVE ELECTRIC UTILITIES.**

3 (a) DEFINITIONS.—In this section:

4 (1) ELECTRIC SERVICE.—The term “electric  
5 service” means the delivery of electric energy by a  
6 qualified utility to a residential electricity consumer.

7 (2) ELECTRICITY CONSUMER.—The term “elec-  
8 tricity consumer” means a person to which electric  
9 energy is sold by a qualified utility for any purpose  
10 other than resale.

11 (3) EMERGENCY PERIOD.—The term “emer-  
12 gency period” means the period that—

13 (A) begins on March 13, 2020; and

14 (B) ends on the date that is 2 years after  
15 the date on which the national emergency ter-  
16 minates under section 202 of the National  
17 Emergencies Act (50 U.S.C. 1622).

18 (4) LOAN PROGRAM.—The term “loan pro-  
19 gram” means the loan program established by the  
20 Secretary under subsection (b).

21 (5) LOAN REPAYMENT DATE.—The term “loan  
22 repayment date” means the date that is 2 years  
23 after the date described in paragraph (3)(B).

24 (6) NATIONAL EMERGENCY.—The term “na-  
25 tional emergency” means the national emergency de-  
26 clared by the President in response to the

1 coronavirus disease on March 13, 2020 (Proclama-  
2 tion 9994, 85 Fed. Reg. 15337 (Mar. 18, 2020)).

3 (7) PAYMENT SHORTFALL.—The term “pay-  
4 ment shortfall”, with respect to a qualified utility,  
5 means a good faith estimate of the total amount of  
6 rates and charges (including interest and fees) for  
7 electric service provided during the emergency period  
8 that the qualified utility is unable to collect from all  
9 residential electricity consumers of the qualified util-  
10 ity, as certified by the qualified utility to the Sec-  
11 retary under subsection (g)(1).

12 (8) QUALIFIED UTILITY.—The term “qualified  
13 utility” means—

14 (A) an electric cooperative (as defined in  
15 section 3 of the Federal Power Act (16 U.S.C.  
16 796)); and

17 (B) an agency, authority, or instrumen-  
18 tality of a State or political subdivision of a  
19 State that sells electric energy to residential  
20 electricity consumers.

21 (9) SECRETARY.—The term “Secretary” means  
22 the Secretary of Energy.

23 (b) ESTABLISHMENT.—The Secretary shall establish  
24 a loan program to ensure that qualified utilities are able

1 to continue providing electric service to residential elec-  
2 tricity consumers during the emergency period.

3 (c) LOAN AUTHORIZATION.—The Secretary may  
4 make 1 or more loans to a qualified utility under the loan  
5 program, such that the total amount of loans provided to  
6 the qualified utility is not more than the payment shortfall  
7 of the qualified utility.

8 (d) LOAN REPAYMENT.—

9 (1) IN GENERAL.—Except as provided in para-  
10 graph (2) and subsection (e), a qualified utility re-  
11 ceiving a loan under the loan program shall repay  
12 the loan in full, with accrued interest, not later than  
13 the loan repayment date.

14 (2) RIGHT TO CALL.—Notwithstanding para-  
15 graph (1) and subsection (e), if, during the emer-  
16 gency period and after the date on which a qualified  
17 utility receives a loan under the loan program, the  
18 qualified utility discontinues electric service to the  
19 residential electricity consumers of the qualified util-  
20 ity due to nonpayment of rates and charges for the  
21 provision of electric service, the loan shall be due  
22 and payable in full, with accrued interest, 90 days  
23 after the date on which the qualified utility discon-  
24 tinues that electric service.



1       (e) LOAN FORGIVENESS.—Except as provided in sub-  
2 section (d)(2), the Secretary shall forgive any loans pro-  
3 vided to a qualified utility under the loan program in an  
4 amount equal to the total amount of payments the quali-  
5 fied utility was unable to collect from the residential elec-  
6 tricity consumers of the qualified utility for electric service  
7 provided by the qualified utility to those residential elec-  
8 tricity consumers during the emergency period.

9       (f) INTEREST RATE.—A loan made under the loan  
10 program shall bear interest at a rate not to exceed 1 per-  
11 cent per year.

12       (g) BORROWER REQUIREMENTS.—

13           (1) APPLICATION.—A qualified utility seeking a  
14 loan under the loan program shall submit to the  
15 Secretary an application at such time, in such man-  
16 ner, and containing such information as the Sec-  
17 retary may require, including—

18                   (A) the amount of the loan sought by the  
19 qualified utility, which shall be in an amount  
20 equal to the payment shortfall of the qualified  
21 utility; and

22                   (B) a good faith certification that—

23                           (i) a significant number of the resi-  
24 dential electricity consumers of the quali-  
25 fied utility are unable to pay for the elec-

1           tric service received by those residential  
2           electricity consumers during the emergency  
3           period;

4                 (ii) the amount of the loan sought by  
5           the qualified utility is a good faith estimate  
6           of the payment shortfall of the qualified  
7           utility; and

8                 (iii) a loan in the amount described in  
9           subparagraph (A) is needed to support the  
10          qualified utility in continuing to provide  
11          electric service to the residential electricity  
12          consumers of the qualified utility during  
13          the emergency period.

14               (2) FINAL CERTIFICATION.—Not earlier than  
15          the date described in subsection (a)(3)(B) and not  
16          later than the loan repayment date, a qualified util-  
17          ity that receives a loan under the loan program shall  
18          make a good faith certification to the Secretary of  
19          the total amount of rates and charges (including in-  
20          terest and fees) that the qualified utility has been  
21          unable to recover from the residential electricity con-  
22          sumers of the qualified utility for the electric service  
23          provided to those residential electricity consumers  
24          during the emergency period.

1           (3) REPORTING REQUIREMENTS.—A qualified  
2       utility that receives a loan under the loan program  
3       shall submit to the Secretary a monthly report de-  
4       scribing—

5           (A) the number of residential electricity  
6       consumers disconnected by the qualified utility  
7       for nonpayment;

8           (B) the number of service restorations to  
9       residential electricity consumers disconnected  
10      for nonpayment;

11          (C) the average time between service dis-  
12      connection for nonpayment and service restora-  
13      tion;

14          (D) the number of residential electricity  
15      consumers that became eligible for disconnec-  
16      tion for nonpayment but avoided disconnection  
17      because of a loan under the loan program;

18          (E) the number of residential electricity  
19      consumers in arrears and the total dollar  
20      amount of arrears for residential energy con-  
21      sumers of the qualified utility; and

22          (F) the amount of arrears forgiven by the  
23      qualified utility with respect to residential elec-  
24      tricity consumers.

1 (h) TAXABILITY.—A loan forgiven under subsection  
2 (e) shall be excluded from gross income for purposes of  
3 the Internal Revenue Code of 1986.

4 (i) SAVINGS CLAUSE.—Except as provided in sub-  
5 section (e), nothing in this section affects the obligation  
6 of—

7 (1) an electricity consumer to pay for electric  
8 service received by the electricity consumer; or

9 (2) a qualified utility to make reasonable, good  
10 faith efforts to collect payment for electric service  
11 provided to electricity consumers of the qualified  
12 utility.

13 (j) MANDATORY SPENDING.—

14 (1) IN GENERAL.—There is appropriated to the  
15 Secretary, out of any funds in the Treasury not oth-  
16 erwise appropriated, \$5,000,000,000 to carry out  
17 this section, to remain available until September 30,  
18 2025.

19 (2) REQUIREMENT.—Of the amounts made  
20 available under paragraph (1) to provide loans under  
21 the loan program—

22 (A) 50 percent shall be used to provide  
23 loans to qualified utilities described in sub-  
24 section (a)(8)(A); and

1 (B) 50 percent shall be used to provide  
 2 loans to qualified utilities described in sub-  
 3 section (a)(8)(B).

4 **SEC. 5. EMERGENCY LOANS TO INVESTOR-OWNED ENERGY**  
 5 **UTILITIES.**

6 (a) DEFINITIONS.—In this section:

7 (1) EMERGENCY PERIOD.—The term “emer-  
 8 gency period” means the period that—

9 (A) begins on March 13, 2020; and

10 (B) ends on the date that is 2 years after  
 11 the date on which the national emergency ter-  
 12 minates under section 202 of the National  
 13 Emergencies Act (50 U.S.C. 1622).

14 (2) ENERGY CONSUMER.—The term “energy  
 15 consumer” means a person to which electric energy,  
 16 natural gas, or propane is sold by a qualified utility  
 17 for any purpose other than resale.

18 (3) ENERGY SERVICE.—The term “energy serv-  
 19 ice” means the delivery of electric energy, natural  
 20 gas, or propane by a qualified utility to a residential  
 21 energy consumer.

22 (4) INTEREST, LATE FEES, OR OTHER  
 23 CHARGES.—The term “interest, late fees, or other  
 24 charges”, with respect to the provision of energy  
 25 service to a residential energy consumer, includes—

1 (A) any late fee charged by a qualified util-  
 2 ity with respect to the payment or nonpayment  
 3 of rates;

4 (B) any other fee charged by a qualified  
 5 utility that is associated with—

6 (i) the payment or nonpayment of  
 7 rates; or

8 (ii) the connection, disconnection, or  
 9 reconnection of a residential energy con-  
 10 sumer; and

11 (C) any interest charged by a qualified  
 12 utility to a residential energy consumer.

13 (5) LOAN PROGRAM.—The term “loan pro-  
 14 gram” means the loan program established by the  
 15 Secretary under subsection (b).

16 (6) LOAN REPAYMENT DATE.—The term “loan  
 17 repayment date” means the date that is 2 years  
 18 after the date described in paragraph (1)(B).

19 (7) NATIONAL EMERGENCY.—The term “na-  
 20 tional emergency” means the national emergency de-  
 21 clared by the President in response to the  
 22 coronavirus disease on March 13, 2020 (Proclama-  
 23 tion 9994, 85 Fed. Reg. 15337 (Mar. 18, 2020)).

24 (8) PAYMENT SHORTFALL.—The term “pay-  
 25 ment shortfall”, with respect to a qualified utility,

1 means a good faith estimate of the total amount of  
2 rates for energy service provided during the emer-  
3 gency period that the qualified utility is unable to  
4 collect from all residential energy consumers of the  
5 qualified utility, as certified by the qualified utility  
6 to the Secretary under subsection (g)(1).

7 (9) QUALIFIED UTILITY.—The term “qualified  
8 utility” means an investor-owned—

9 (A) electric utility;

10 (B) gas utility; or

11 (C) utility that sells and delivers propane  
12 to energy consumers.

13 (10) RATE.—

14 (A) IN GENERAL.—The term “rate”, with  
15 respect to the provision of energy service to a  
16 residential energy consumer, means the amount  
17 charged by a qualified utility for that energy  
18 service.

19 (B) EXCLUSIONS.—The term “rate” does  
20 not include—

21 (i) any late fee charged by a qualified  
22 utility with respect to the payment or non-  
23 payment of an amount described in sub-  
24 paragraph (A);

1 (ii) any other fee charged by a quali-  
2 fied utility that is associated with—

3 (I) the payment or nonpayment  
4 of an amount described in that sub-  
5 paragraph; or

6 (II) the connection, disconnec-  
7 tion, or reconnection of a residential  
8 energy consumer; or

9 (iii) any interest charged by a quali-  
10 fied utility to a residential energy con-  
11 sumer, including any interest on—

12 (I) a fee described in clause (i) or  
13 (ii); or

14 (II) an amount described in sub-  
15 paragraph (A).

16 (11) SECRETARY.—The term “Secretary”  
17 means the Secretary of the Treasury.

18 (b) ESTABLISHMENT.—The Secretary shall establish  
19 a loan program to ensure that qualified utilities are able  
20 to continue providing energy service to residential energy  
21 consumers during the emergency period.

22 (c) LOAN AUTHORIZATION.—The Secretary may  
23 make 1 or more loans to a qualified utility under the loan  
24 program, such that the total amount of loans provided to



1 the qualified utility is not more than the payment shortfall  
2 of the qualified utility.

3 (d) LOAN REPAYMENT.—

4 (1) IN GENERAL.—Except as provided in para-  
5 graph (2) and subsection (e), a qualified utility re-  
6 ceiving a loan under the loan program shall repay  
7 the loan in full, with accrued interest, not later than  
8 the loan repayment date.

9 (2) RIGHT TO CALL.—Notwithstanding para-  
10 graph (1) and subsection (e), if, during the emer-  
11 gency period and after the date on which a qualified  
12 utility receives a loan under the loan program, the  
13 qualified utility charges residential energy consumers  
14 interest, late fees, or other charges, does not recon-  
15 nect all residential energy consumers who have been  
16 disconnected for nonpayment of rates or interest,  
17 late fees, or other charges by the date that is 30  
18 days after the date on which the loan is made, or  
19 discontinues energy service to a residential energy  
20 consumer due to nonpayment of rates or interest,  
21 late fees, or other charges, the loan shall be due and  
22 payable in full, with accrued interest, 90 days after,  
23 as applicable—

24 (A) the date on which the qualified utility  
25 first charged residential energy consumers in-

1           terest, late fees, or other charges after receiving  
2           the loan;

3           (B) the deadline by which to reconnect all  
4           residential energy consumers under this para-  
5           graph; or

6           (C) the first date after receipt of the loan  
7           on which the qualified utility disconnected a  
8           residential energy consumer.

9       (e) LOAN FORGIVENESS.—

10           (1) IN GENERAL.—Except as provided in sub-  
11           section (d)(2), after receiving from a qualified utility  
12           the final certification described in subsection (g)(2),  
13           the Secretary shall forgive any loans provided to  
14           that qualified utility under the loan program in an  
15           amount equal to 50 percent of the total amount of  
16           rates the qualified utility was unable to collect from  
17           the residential energy consumers of the qualified  
18           utility for energy service provided by the qualified  
19           utility to those residential energy consumers during  
20           the emergency period.

21           (2) REQUIREMENT.—On forgiveness of a loan  
22           or a portion of a loan under paragraph (1), the  
23           qualified utility shall forgive all outstanding debt  
24           owed to the qualified utility that results from the

1 provision of energy service to residential energy con-  
2 sumers during the emergency period.

3 (f) INTEREST RATE.—A loan made under the loan  
4 program shall bear interest at a rate not to exceed 1 per-  
5 cent per year.

6 (g) BORROWER REQUIREMENTS.—

7 (1) APPLICATION.—A qualified utility seeking a  
8 loan under the loan program shall submit to the  
9 Secretary an application at such time, in such man-  
10 ner, and containing such information as the Sec-  
11 retary may require, including—

12 (A) the amount of the loan sought by the  
13 qualified utility, which shall be in an amount  
14 equal to the payment shortfall of the qualified  
15 utility; and

16 (B) a good faith certification that—

17 (i) a significant number of the resi-  
18 dential energy consumers of the qualified  
19 utility are unable to pay for the energy  
20 service received by those residential energy  
21 consumers during the emergency period;  
22 and

23 (ii) the amount of the loan sought by  
24 the qualified utility is a good faith estimate

1                   of the payment shortfall of the qualified  
2                   utility.

3           (2) FINAL CERTIFICATION.—Not earlier than  
4           the date that is 18 months after the date described  
5           in subsection (a)(1)(B) and not later than the loan  
6           repayment date, a qualified utility that receives a  
7           loan under the loan program shall make a good faith  
8           certification to the Secretary of the amount of rates  
9           that the qualified utility has not recovered from the  
10          residential energy consumers of the qualified utility  
11          for the energy service provided to those residential  
12          energy consumers during the emergency period.

13          (3) REPORTING REQUIREMENTS.—A qualified  
14          utility that receives a loan under the loan program  
15          shall submit to the Secretary a monthly report de-  
16          scribing—

17                  (A) the number of residential energy con-  
18                  sumers disconnected by the qualified utility for  
19                  nonpayment;

20                  (B) the number of service restorations to  
21                  residential energy consumers disconnected for  
22                  nonpayment;

23                  (C) the average time between service dis-  
24                  connection for nonpayment and service restora-  
25                  tion;

1           (D) the number of residential energy con-  
2           sumers that became eligible for disconnection  
3           for nonpayment but avoided disconnection be-  
4           cause of a loan under the loan program;

5           (E) the number of residential energy con-  
6           sumers in arrears and the total dollar amount  
7           of arrears for residential energy consumers of  
8           the qualified utility; and

9           (F) the amount of arrears forgiven by the  
10          qualified utility with respect to residential en-  
11          ergy consumers.

12       (h) TAXABILITY.—A loan forgiven under subsection  
13 (e) shall be excluded from gross income for purposes of  
14 the Internal Revenue Code of 1986.

15       (i) SAVINGS CLAUSE.—Except as provided in sub-  
16 section (e), nothing in this section affects the obligation  
17 of—

18           (1) an energy consumer to pay for energy serv-  
19           ice received by the energy consumer; or

20           (2) a qualified utility to make reasonable, good  
21           faith efforts to collect payment for energy service  
22           provided to energy consumers of the qualified utility.

23       (j) MANDATORY SPENDING.—There is appropriated  
24 to the Secretary, out of any funds in the Treasury not

1 otherwise appropriated, \$8,000,000,000 to carry out this  
2 section, to remain available until September 30, 2025.

3 **SEC. 6. EMERGENCY LOANS TO INTERNET SERVICE PRO-**  
4 **VIDERS.**

5 (a) DEFINITIONS.—In this section:

6 (1) COVERED LOAN.—The term “covered loan”  
7 means a loan made by the Secretary to an internet  
8 service provider under the program established  
9 under subsection (c).

10 (2) INTERNET CONSUMER.—The term “internet  
11 consumer” means a household to which internet  
12 service is provided.

13 (3) EMERGENCY PERIOD.—The term “emer-  
14 gency period” means the period during which the  
15 national emergency declaration by the President  
16 under the National Emergencies Act (50 U.S.C.  
17 1601 et seq.) with respect to the Coronavirus Dis-  
18 ease 2019 (COVID–19) is in effect.

19 (4) LARGE INTERNET SERVICE PROVIDER.—  
20 The term “large internet service provider” means an  
21 internet service provider that provides internet serv-  
22 ice to not fewer than 250,000 customers.

23 (5) LOAN REPAYMENT DATE.—The term “loan  
24 repayment date” means the date that is 2 years  
25 after the last day of the emergency period.

1           (6) PAYMENT SHORTFALL.—The term “pay-  
2           ment shortfall” means the total amount of rates and  
3           charges for internet service provided by an internet  
4           service provider during the emergency period that  
5           the provider is unable to recover from internet con-  
6           sumers.

7           (7) SECRETARY.—The term “Secretary” means  
8           the Secretary of the Treasury.

9           (8) SMALL INTERNET SERVICE PROVIDER.—  
10          The term “small internet service provider” means an  
11          internet service provider that provides internet serv-  
12          ice to fewer than 250,000 customers.

13          (b) ESTABLISHMENT OF LOAN PROGRAM.—The Sec-  
14          retary shall establish a loan program in accordance with  
15          this section to ensure that internet service providers are  
16          able to continue providing internet service to their internet  
17          consumers during the emergency period.

18          (c) LOAN AUTHORIZATION.—The Secretary may  
19          make 1 or more loans to an internet service provider under  
20          this section in a total amount equal to the payment short-  
21          fall of the internet service provider, based on a good-faith  
22          estimate of the payment shortfall made by the provider  
23          when applying for the loan.

24          (d) LOAN REPAYMENT.—

1           (1) IN GENERAL.—Except as provided in para-  
 2           graph (2) and subsections (e) and (f), not later than  
 3           the loan repayment date, an internet service provider  
 4           receiving a covered loan shall repay the covered loan  
 5           in full, with accrued interest.

6           (2) EXTENSION IF FORGIVENESS AMOUNT  
 7           PENDING.—It shall not be considered a violation of  
 8           paragraph (1) if an internet service provider—

9                   (A) submits a final certification under sub-  
 10                  section (h)(2) on or before the loan repayment  
 11                  date;

12                  (B) is unable to meet the deadline under  
 13                  paragraph (1) of this subsection because the  
 14                  internet service provider is waiting for the Sec-  
 15                  retary to calculate the amount of the covered  
 16                  loan that will be forgiven; and

17                  (C) pays the final balance owed on the cov-  
 18                  ered loan within a reasonable amount of time,  
 19                  as determined by the Secretary, after the Sec-  
 20                  retary forgives the covered loan (in whole or in  
 21                  part) under subsection (e)(1).

22           (e) LOAN FORGIVENESS.—

23           (1) FORGIVENESS OF COVERED LOANS.—

24                   (A) IN GENERAL.—Except as provided in  
 25                  subsection (f), after receiving a final certifi-



1 cation from an internet service provider under  
2 subsection (h)(2), the Secretary shall forgive—

3 (i) the portion of the total amount of  
4 covered loans made to the internet service  
5 provider that is equal to the applicable  
6 amount; and

7 (ii) the interest accrued on the for-  
8 given amount described in clause (i).

9 (B) APPLICABLE AMOUNT.—For purposes  
10 of this paragraph, the term “applicable  
11 amount”—

12 (i) with respect to a small internet  
13 service provider, means the payment short-  
14 fall; and

15 (ii) with respect to a large internet  
16 service provider, means one-half of the  
17 payment shortfall.

18 (2) FORGIVENESS OF CUSTOMER DEBT.—Upon  
19 forgiveness of the covered loans (in whole or in part)  
20 made to an internet service provider under para-  
21 graph (1), the internet service provider shall forgive  
22 all outstanding debt of the internet consumers of the  
23 internet service provider relating to internet service  
24 provided during the emergency period.

1       (f) RIGHT TO CALL.—If, after receipt of a covered  
2 loan, an internet service provider discontinues internet  
3 service to an internet consumer for nonpayment of a bill  
4 during the emergency period, the covered loan shall be due  
5 and payable in full to the Secretary, with accrued interest,  
6 not later than 90 days after the date of discontinuance.

7       (g) INTEREST RATE.—A covered loan shall bear in-  
8 terest at a rate of not more than 1 percent per year.

9       (h) BORROWER REQUIREMENTS.—

10           (1) INITIAL CERTIFICATION.—In applying for a  
11 covered loan, an internet service provider shall cer-  
12 tify to the Secretary that—

13                   (A) a significant number of its internet  
14 consumers are unable to pay for internet service  
15 during the national emergency; and

16                   (B) the amount of the covered loan re-  
17 quested is a good faith estimate of the payment  
18 shortfall of the internet service provider.

19           (2) FINAL CERTIFICATION.—Not earlier than  
20 18 months after the last day of the emergency pe-  
21 riod, and not later than the loan repayment date, an  
22 internet service provider that receives a covered loan  
23 shall certify to the Secretary the amount of the pay-  
24 ment shortfall.

1 (i) TAXABILITY.—For purposes of the Internal Rev-  
2 enue Code of 1986, any amount that (but for this sub-  
3 section) would be included in the gross income of an inter-  
4 net service provider by reason of forgiveness under sub-  
5 section (e)(1) shall be excluded from gross income.

6 (j) SAVINGS CLAUSE.—Except as provided in sub-  
7 section (e), nothing in this section shall be construed to  
8 relieve—

9 (1) an internet consumer from paying for inter-  
10 net service provided to the internet consumer; or

11 (2) an internet service provider from making  
12 reasonable, good faith efforts to collect payment for  
13 internet service from its internet consumers.

14 (k) DIRECT APPROPRIATION.—Out of any funds in  
15 the Treasury not otherwise appropriated, there is appro-  
16 priated to the Secretary to carry out this section  
17 \$13,000,000,000 for fiscal year 2021, to remain available  
18 through September 30, 2025, of which—

19 (1) \$5,000,000,000 shall be for covered loans to  
20 small internet service providers; and

21 (2) \$8,000,000,000 shall be for covered loans to  
22 large internet service providers.

○