

117TH CONGRESS
1ST SESSION

S. 242

To provide for an extension of temporary financing of short-time compensation programs.

IN THE SENATE OF THE UNITED STATES

FEBRUARY 4, 2021

Mr. REED introduced the following bill; which was read twice and referred to the Committee on Finance

A BILL

To provide for an extension of temporary financing of short-time compensation programs.

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 “Layoff Prevention Act
5 of 2021”.

6 **SEC. 2. EXTENSION OF TEMPORARY FINANCING OF SHORT-**
7 **TIME COMPENSATION PAYMENTS IN STATES**
8 **WITH PROGRAMS IN LAW.**

9 Section 2108(b)(2) of the CARES Act (15 U.S.C.
10 9026(b)(2)) is amended by striking “March 14, 2021”

1 and inserting “the date that is 5 years and 6 months after
 2 the date of enactment of the Layoff Prevention Act of
 3 2021”.

4 **SEC. 3. EXTENSION OF TEMPORARY FINANCING OF SHORT-**
 5 **TIME COMPENSATION AGREEMENTS.**

6 Section 2109(d)(2) of the CARES Act (15 U.S.C.
 7 9027(d)(2)) is amended by striking “March 14, 2021”
 8 and inserting “the date that is 2 years and 13 weeks after
 9 the date of enactment of the Layoff Prevention Act of
 10 2021”.

11 **SEC. 4. EXTENSION OF GRANTS FOR SHORT-TIME COM-**
 12 **PENSATION PROGRAMS.**

13 (a) EXTENSION; ADDITIONAL FUNDING.—Section
 14 2110 of the CARES Act (15 U.S.C. 9028) is amended—

15 (1) in subsection (b)(1), by striking
 16 “\$100,000,000” and inserting “\$200,000,000”;

17 (2) in subsection (c)(1), by striking “December
 18 31, 2023” and inserting “December 31, 2026”; and

19 (3) in subsection (g), by striking
 20 “\$100,000,000” and inserting “\$200,000,000”.

21 (b) EFFECTIVE DATE.—The amendments made by
 22 subsection (a) shall take effect as if included in the enact-
 23 ment of the CARES Act (Public Law 116–136).