

BACKGROUND

AS THE CORONAVIRUS PANDEMIC WAS SPREADING IN AMERICA

From Early March To Mid-March, Overall Cases And New Cases Of COVID-19 In The United States Grew By Tens Of Thousands. [Kaiser Family Foundation, [COVID-19 Tracker](#)]

JONI ERNST VOTED AGAINST PAID SICK LEAVE FOR IOWANS – TWICE –

Johnson Amdt.

March 2020: Ernst Voted For An Amendment To Strike From A Coronavirus Response Bill Provisions Requiring Employers To Provide Additional Sick Leave And Family And Medical Leave For Employees Affected By COVID-19. On March 18, 2020, Ernst voted against “Johnson, R-Wis., amendment no. 1558 to the bill that would strike from the bill provisions that would require employers to provide additional sick leave and family and medical leave for employees affected by COVID-19, and provisions that would provide tax credits to employers that provide such benefits. The amendment would create a temporary federal emergency unemployment insurance program and require states to offer unemployment benefits to employees who are unable to work due to COVID-19, including to care for dependents due to illness or school closures. It would require states to pay benefits on a weekly basis, at a rate equal to the lesser of two-thirds of an employee's average weekly earnings or \$1,000. It would require the federal government to reimburse states for the full cost of unemployment insurance benefits provided under the program beyond those currently provided under state law. It would also require the federal government to reimburse employers with fewer than 500 employees that provide paid leave due to COVID-19, up to \$1,000 per week and \$10,000 in aggregate per employee. The benefit program would retroactively take effect beginning on March 1 and sunset on December 31, 2020.” The amendment was rejected by a vote of 50-48. [CQ, [3/18/20](#); S.Amdt 1558 to H.R. 6201, Vote 75, [3/18/20](#)]

- **Ernst Voted In Favor Of Sen. Ron Johnson's Amendment “To Strike Federally Mandated Sick Pay And Paid Family Leave.”** “Ernst and Grassley were among the 50 senators to vote in favor of Wisconsin Sen. Ron Johnson's amendment ‘To strike Federally mandated sick pay and paid family leave and replace it with financial support provided through the State administered unemployment insurance systems and funds.’ The amendment failed because it did not garner the 60 votes necessary for passage.” [Iowa Starting Line, [3/30/20](#)]
- **The Paid Sick Leave Policy In The 3/18/20 Bill Required Up To Two Weeks Of Paid Sick Leave For People Who Missed Work Due To Coronavirus And An Additional 10 Weeks Off At 2/3 Pay.** “The U.S. Senate passed a more than \$100 billion coronavirus aid package on Wednesday, sending it on to President Donald Trump who is expected to sign it into law... Roughly a third of U.S. employees, predominantly lower-paid workers, currently do not get paid when they stay home due to illness. Health officials have said the coronavirus could spread more quickly if infected workers feel like they cannot afford to stay home without pay. The bill would require governments and private businesses with fewer than 500 employees to provide up to two weeks of paid sick leave for those who miss work due to coronavirus or for those who have to take care of family members affected by the outbreak. Workers could take another 10 weeks off, if needed, at two-thirds of their pay.” [Reuters, [3/18/20](#)]
- **Johnson's Amendment Would Have Cut The Paid Leave Provision And Expansion Of Federal Unemployment Benefits, Instead Boosting State Unemployment Funds.** “Sen. Ron Johnson, R-Oshkosh, opposed the paid leave provision and expansion of federal unemployment benefits. Instead, he unsuccessfully proposed an amendment that would have cut both in favor of boosting state unemployment funds with federal dollars and passing temporary laws to accommodate their use in response to the pandemic.” [Wisconsin State Journal, [3/19/20](#)]
- **Roll Call: The Johnson Amendment Would “Strike Provisions From The House Bill Mandating Paid Leave” For People Impacted By The Pandemic.** The Johnson amendment would strike provisions from the House bill mandating paid leave. It would replace those requirements with a new federally backed unemployment insurance fund for people impacted by the pandemic. Workers would be eligible for up to 14 weeks of unemployment insurance benefits, payable \$1,000 per week or two-thirds of average weekly earnings — whichever is lower. It would be retroactive to the beginning of March. According to the Wisconsin Republican's office, employers who offer paid leave could be reimbursed from the federal government, using the same formula.” [Roll Call, [3/18/20](#)]

- **The Hill: The Amendment Would “Strip The Paid Leave Language.”** “The Senate also shot down two other amendments: One from Sen. Patty Murray (D-Wash.) on paid sick leave and one from Sen. Ron Johnson (R-Wis.) that would strip the paid leave language and replace it with expenses unemployment insurance.” [The Hill, [3/18/20](#)]

Murray Amdt:

March 2020: Ernst Voted Against An Amendment To Require All Employers To Provide Additional Paid Leave To Employees In The Event Of A Public Health Emergency. On March 18, 2020, Ernst voted against “Murray, D-Wash., amendment no. 1559 to the bill that would require all employers to provide additional paid leave to employees in the event of a public health emergency. Specifically, it would require employers to provide 14 days of emergency paid sick leave, and 12 weeks of paid family and medical leave at a rate of at least two-thirds an employee's regular rate of pay or minimum wage. It would separately require employers to allow employees to accrue at least 1 hour of paid sick time for every 30 hours worked, up to 56 hours of sick time annually. It would require the Treasury Department to reimburse employers for the full costs for providing such benefits through December 2021, after employers certify leave provided through the Labor Department. Under the provisions of the amendment, the other employer-provided leave provisions in the bill would have no force or effect.” The amendment was rejected by a vote of 47-51. [CQ, 3/18/20; S.Amdt. 1559 To H.R. 6201, Vote 74, [3/18/20](#)]

Roll Call: Murray Amendment Included “Enhanced Sick Leave And Medical Family Leave” Provisions, Including “Requir[ing] Employers To Provide Workers 14 Days Of Emergency Paid Sick Leave And 12 Weeks Of Paid Family And Medical Leave.” “Murray was joined on the call by Sen. Kirsten Gillibrand, D-N.Y., and Rep. Rosa DeLauro, D-Conn., to say that enhanced sick leave and family medical leave would have to be part of future legislation to respond to COVID-19, the disease caused by the coronavirus. Murray, D-Wash., said she wants to include permanent mandates for up to seven paid sick days and paid family and medical leave...The Senate voted 47-51 to reject Murray’s amendment that would require employers to provide workers 14 days of emergency paid sick leave and 12 weeks of paid family and medical leave. The Senate later cleared, 90-8, a bill that would appropriate about \$3.5 billion in supplemental funding and authorize additional funding to support the federal response to the spread and economic effects of COVID-19, including for paid sick leave, unemployment insurance, diagnostic testing and nutritional assistance. Lawmakers are already talking about a third, broader bill to respond to the pandemic.” [Roll Call, [3/18/20](#)]

AND OPPOSED MORE RELIEF FOR OUR LOCAL HOSPITALS AND NURSES.

Politico: Republicans Included Only \$75 Billion In Emergency Funds For Hospitals And Health Care Providers In The Original Senate Bill, But Democrats Sought Far More. “Senate Democrats had other high-profile issues that also led to their Sunday vote to block the stimulus bill...they sought hundreds of billions of dollars in emergency funds for hospitals and other health-care providers to combat the coronavirus, yet Republicans budgeted just \$75 billion.” [Politico, [3/23/20](#)]

PolitiFact Iowa: Ernst Was Critical Of Putting A Proposal On The Floor With Funding That Was More Broad Than The PPP, Like Hospital Funding. “Ernst hasn’t said she directly opposed hospital funding, but in public statements she was critical of putting a proposal on the floor with funding that was more broad than the Paycheck Protection Program.” [PolitiFact Iowa, [5/20/20](#)]

- **PolitiFact Iowa: Ernst Said “Democrats Wanted To Hijack” CARES Act With “Unrelated Items.”** “As negotiations on refilling the Paycheck Protection Program were ongoing, Ernst said in an April 16 Fox News interview she supported the program and disagreed with House Speaker Nancy Pelosi that Congress should wait. ‘We have small businesses that desperately need this funding to keep their employees on payroll. If they can’t do that, those employees will go unemployed and that is not the route. So, I do believe that what we had was a narrowly crafted bill to replenish the funds for PPP, but the Democrats wanted to hijack it with unrelated items and additional changes. We have a program that’s working, now we need to make sure that it’s properly funded.’ In an email to the DI, Ernst’s spokesperson, Brendan Conley, wrote that Ernst’s comment on ‘unrelated items and additional changes’ referred to an early House version of what eventually became the CARES Act, the third relief bill.” [PolitiFact Iowa, [5/20/20](#); Fox News, [4/16/20](#)] (VIDEO)

Ernst Voted Twice In Support Of Efforts By Mitch McConnell To Push Through A Partisan Relief Package Without Additional Hospital Funding Sought By Democrats:

3/22/20: Joni Ernst Voted In Favor Of McConnell Motion To Proceed On Phase 3 Coronavirus Legislation. On March 22, 2020, Joni Ernst voted in favor of “McConnell, R-Ky., motion to invoke cloture on the McConnell motion to

proceed to the expected legislative vehicle for the third coronavirus stimulus and supplemental appropriations package.” The motion was rejected by a vote of 47-47. [CQ, [3/22/20](#); Vote 77, H.R. 748, [3/22/20](#)]

- **LA Times: After McConnell Cobbled Together A Partisan Version Of The Relief Plan, He Tried To Force Through The Bill By Scheduling A Procedural Vote On [3/22/20].** “By Saturday, when it was clear a deal wasn’t emerging, McConnell cobbled together a version that combined parts of his original plan with what the task forces had agreed to. He tried to jam the bill through on Sunday by scheduling a procedural vote that he gambled Democrats would be forced to approve out of concern that if the bill appeared stalled, financial markets would crash on Monday morning.” [Los Angeles Times, [3/27/20](#)]

3/23/20: Joni Ernst Voted In Favor Of McConnell Motion To Proceed On Phase 3 Coronavirus Legislation. On March 23, 2020, Joni Ernst voted in favor of “McConnell, R-Ky., motion to invoke cloture on the McConnell motion to proceed to the expected legislative vehicle for the third coronavirus stimulus and supplemental appropriations package, upon reconsideration.” The motion was rejected by a vote of 49-46. [CQ, [3/23/20](#); Vote 78, H.R. 748, [3/23/20](#)]

- **3/23/20: Republicans Again Tried To Push Through Partisan Relief Package.** “The Treasury secretary and the top Senate Democrat said late Monday that they were on the brink of a deal on a nearly \$2 trillion emergency economic aid measure to respond to the coronavirus pandemic, after a marathon day of talks as Democrats demanded stronger protections for workers and restrictions for bailed-out businesses....Hours after Democrats voted to block action on the plan until they secured concessions and the Senate dissolved into partisan sniping, Senator Chuck Schumer of New York, the minority leader, and Steven Mnuchin, the Treasury secretary, signaled that their private negotiations had yielded important breakthroughs that could clear the way for enactment of the plan within days.” [New York Times, [3/23/20](#)]

Politico: Democrats Voted To Block Stimulus Bill Seeking Additional Hospital Funding – Among Other Things. “Senate Democrats had other high-profile issues that also led to their Sunday vote to block the stimulus bill...they sought hundreds of billions of dollars in emergency funds for hospitals and other health-care providers to combat the coronavirus, yet Republicans budgeted just \$75 billion.” [Politico, [3/23/20](#)]

After Ernst’s Efforts To Push Bill Through Without Additional Hospital Funding Failed, Democrats Were Successful In Adding It To Final Bill:

New York Times: Hours After Democrats Blocked Package, Private Negotiation Appeared To Have Yielded Important Compromises. “Hours after Democrats blocked the nearly \$2 trillion package, a marathon set of private negotiations appeared to have yielded important compromises.” [New York Times, [3/23/20](#)]

LA Times: The Negotiations To Improve And Then Unanimously Pass The Relief Package Were Led By White House And Senate Democrats – As Senate Republicans Were Sidelined. “The negotiations over the roughly \$2-trillion economic rescue package had gone on for more than three days — hour after hour of haggling to shape one of the largest government economic interventions in U.S. history. Finally, as Tuesday night changed to Wednesday morning, two men stepped forward to tell reporters they had reached a deal — the secretary of the Treasury and the minority leader of the Senate...in the talks to shape the massive bailout bill, he [McConnell] was effectively sidelined for much of the final days as Treasury Secretary Steven T. Mnuchin and Democratic leader Charles E. Schumer of New York negotiated.” [Los Angeles Times, [3/27/20](#)]

Politico: Following Democratic Negotiations, The Final Senate Bill Included \$130 Billion For Hospitals. “The negotiations have played out in the Senate – but House Speaker Nancy Pelosi emerged as a key force in helping secure concessions from Republicans. Those wins include \$130 billion for hospitals and more extensive oversight of a \$500 billion fund for hard-hit corporations.” [Politico, [3/25/20](#)]

- **LA Times: “The Record Suggests” The Senate Bill Was Substantially Different After Democrats Negotiated With White House.** “Democrats immediately crowed about their wins. Pelosi told reporters Thursday that she was proud of the bill that came out and that ‘we did jiu-jitsu on it, that it went from a corporate-first proposal that the Republicans put forth in the Senate to a Democratic workers-first legislation.’ Republicans dispute that, saying the final result isn’t substantially different than what McConnell and Senate Republicans originally proposed...The record suggests otherwise, however.” [Los Angeles Times, [3/27/20](#)]

Cedar Rapids Globe Gazette: Iowa Hospitals Received \$190.3 Million In CARES Act Relief Fund Payments In April 2020. “Iowa hospitals received \$190.3 million in CARES Act relief fund payments in April and were expecting as much as

\$360 million more in a second round of federal relief aid underway now, interviews and documents shared with IowaWatch and the Globe Gazette show.” [Cedar Rapids Globe Gazette, [5/28/20](#)]

- **April 2020: Iowa Hospitals Received Over \$190 Million In CARES Act Relief Fund Payments.** “Iowa hospitals received \$190.3 million in CARES Act relief fund payments in April and were expecting as much as \$360 million more in a second round of federal relief aid underway now, interviews and documents shared with IowaWatch show.” [IowaWatch, [5/19/20](#)]

AT THE SAME TIME, ERNST VOTED FOR A SECRET FIVE HUNDRED BILLION DOLLAR SLUSH FUND TO BAIL OUT BIG CORPORATIONS.

3/22/20: Joni Ernst Voted In Favor Of McConnell Motion To Proceed On Phase 3 Coronavirus Legislation. On March 22, 2020, Joni Ernst voted in favor of “McConnell, R-Ky., motion to invoke cloture on the McConnell motion to proceed to the expected legislative vehicle for the third coronavirus stimulus and supplemental appropriations package.” The motion was rejected by a vote of 47-47. [CQ, [3/22/20](#); Vote 77, H.R. 748, [3/22/20](#)]

3/23/20: Joni Ernst Voted In Favor Of McConnell Motion To Proceed On Phase 3 Coronavirus Legislation. On March 23, 2020, Joni Ernst voted in favor of “McConnell, R-Ky., motion to invoke cloture on the McConnell motion to proceed to the expected legislative vehicle for the third coronavirus stimulus and supplemental appropriations package, upon reconsideration.” The motion was rejected by a vote of 49-46. [CQ, [3/23/20](#); Vote 78, H.R. 748, [3/23/20](#)]

The Hill: \$500 Billion Bailout Package Included “Weak Restrictions On Corporate Buybacks” For Companies That Received Bailout Funding, Which Could Be Waived By Treasury Secretary Mnuchin. “Democratic leaders are objecting to an ambitious Republican proposal to spend up to \$500 billion to leverage loans to a variety of industries, ranging from airlines and energy companies to car manufacturers, as part of a coronavirus stimulus package... They also are balking at the proposal’s weak restrictions on restricting corporate buybacks, which Mnuchin can waive. U.S. airlines, for example, spent tens of billions of dollars in recent years on stock buybacks to boost their share prices. American Airlines alone spent \$12.4 billion on stock buybacks since 2014.” [The Hill, [3/22/20](#)]

Politico HEADLINE: “Dems Seize On ‘Slush Fund’ To Oppose Republican Rescue Package.” [Politico, [3/23/20](#)]

Politico: Congress Passed A “\$500 Billion Corporate Bailout” In The Coronavirus Pandemic Response Legislation. “Most big companies that take advantage of the \$500 billion corporate bailout in last week’s coronavirus relief bill are unlikely to face restrictions against firing workers or giving bonuses to executives, according to officials familiar with the program. Congressional Democrats have boasted about the strict conditions they negotiated to make sure the CARES Act’s massive corporate-aid package benefits employees rather than their bosses. And the bipartisan legislation that President Trump signed Friday did attach tight strings to the \$46 billion the Treasury Department will dispense to airlines and firms it deems vital to national security.” [Politico, [4/2/20](#)]

Politico: The Senate GOP’s Bill, Which They Brought To The Floor On 3/22/20, Gave The Trump Administration Control Of \$500 Billion In Funds For Companies With “Little Oversight.” “Senate Democrats ripped a GOP proposal to give the Trump administration \$500 billion in funds for companies with little oversight... As Senate Democrats went to the floor Sunday night to vote — the first time they’d been there in days — they had one thing on their minds: a secret ‘slush fund’ for Corporate America. That’s what Democrats are calling a \$500 billion ‘Exchange Stabilization Fund’ included in the massive Senate GOP proposal to rescue the U.S. economy from the coronavirus crisis. The fund, which would come under the control of Treasury Secretary Steven Mnuchin, is designed to aid distressed industries.” [Politico, [3/23/20](#)]

- **Politico: The Senate GOP Proposal Would Allow The Trump Administration To “Withhold The Names Of Companies That Receive Federal Money And How Much They Got For Up To Six Months.”** “The language drafted by Senate Republicans also allows Mnuchin to withhold the names of the companies that receive federal money and how much they get for up to six months if he so decides.” [Politico, [3/23/20](#)]

Politico: The Final Senate Bill That Emerged From Democratic Negotiations Included “More Extensive Oversight Of A \$500 Billion Fund For Hard-Hit Corporations.” “The negotiations have played out in the Senate – but House Speaker Nancy Pelosi emerged as a key force in helping secure concessions from Republicans. Those wins include \$130 billion for hospitals and more extensive oversight of a \$500 billion fund for hard-hit corporations.” [Politico, [3/25/20](#)]

ERNST'S PLAN COULD HAVE LET WEALTHY EXECUTIVES FIRE WORKERS AND THEN USE TAXPAYER MONEY TO PAY THEMSELVES MULTI-MILLION DOLLAR BONUSES.

The Original Bill Would Have Let Companies Receiving Aid Fire Workers:

The Original Bill Required Companies Receiving Funds To Maintain Employee Levels “To The Extent Practicable,” But Did Not Define What Practicable Meant. This section also includes \$50 billion for passenger airline companies, \$8 billion for cargo air firms and \$17 billion for companies deemed critical to U.S. national security. The legislation does not include many restrictions on companies that receive these funds. For example, companies are required to maintain the same employment levels that they had as of March 13 ‘to the extent practicable,’ but it does not define what practicable means.” [Washington Post, [3/22/20](#)]

- **Tax Foundation: The Final Senate Bill Requires Companies To Retain At Least 90 Percent Of Employment Level.** “\$454 billion in emergency lending to businesses, states, and cities through the U.S. Treasury’s Exchange Stabilization Fund. Additionally, this includes \$25 billion in lending for airlines, \$4 billion in lending for air cargo firms, and \$17 billion in lending for firms deemed critical to U.S. national security. Firms taking loans must not engage in stock buybacks for the duration of the loan plus one year and must retain at least 90 percent of its employment level as of March 24, 2020.” [Tax Foundation, [3/30/20](#)]

“Companies Would Be Required Only To Keep Workers On The Payroll ‘To The Extent Possible,’ Which Means If Businesses Wanted, They Could Take The Money, Then Fire Their Workers Anyway.” “There were also specific provisions in the administration proposal that set off alarms for Democrats. Mnuchin would be able to keep the identity of the companies receiving assistance secret for six months, and companies would be required only to keep workers on the payroll ‘to the extent possible,’ which means if businesses wanted, they could take the money, then fire their workers anyway.” [Paul Waldman, Washington Post, [3/23/20](#)]

Democrats Argued That \$500 Billion Fund Provision Urging Companies To Keep Employees On “To The Extent Possible” Could “Result In Mass Layoffs” After Companies Received Taxpayer Bailout. “Treasury Secretary Steven Mnuchin, who is pushing the massive infusion of cash to the Federal Reserve loan program, also attended the meeting in McConnell’s office. Democrats say the corporate bailout fund falls short on several counts. They argue that it doesn’t do enough to require companies to keep workers on payroll, urging them only to keep employees ‘to the extent possible,’ which could result in mass layoffs after companies accept billions of dollars in taxpayer-guaranteed loans.” [The Hill, [3/22/20](#)]

The Original Bill Could Have Let Executives Use Aid For Stock Buybacks And Executive Bonuses:

Barron’s: Some Company Executives Had Bonuses Tied To Stock Price Or Earnings Per Share, Allowing Buybacks To Be Used To Inflate Those Numbers Artificially And Boost Their Pay. “Some company executives have their bonuses tied to the stock price or earnings per share. Buybacks can be used to inflate those numbers artificially, boosting their pay.” [Barron’s, [3/20/20](#)]

Lawmakers In Congress Pushed For Protections On Government COVID-19 Aid To Ensure Money Did Not Go Toward “Executive Bonuses.” “A number of industries have been hit hard by coronavirus-triggered disruptions. Struggling companies—including airlines, hotels, and oil producers—are asking the federal government for help. But many are facing criticism for spending too much cash repurchasing their own shares in recent years, which has depleted corporate capital and left the company ill-prepared for a crisis like this. Some lawmakers in Congress have been pushing for protections to ensure that the government bailout money doesn’t go toward executive bonuses or more stock buybacks, but to benefit workers and the broader economy.” [Barron’s, [3/20/20](#)]

Stock Buybacks Were Notoriously Used To Enrich Executives, Rather Than To Boost The Pay Of Workers. “The new Roosevelt Institute and NELP research examines public firms in three major but notoriously low-wage industries—food production, retail, and restaurants—weighing buybacks against worker compensation. Unsurprisingly, Tung and Milani found that companies were aggressive in purchasing their own shares. The restaurant industry spent 140 percent of its profits on buybacks from 2015 to 2017, meaning that it borrowed or dipped into its cash allowances to purchase the shares. The retail industry spent nearly 80 percent of its profits on buybacks, and food-manufacturing firms nearly 60 percent. All in all, public companies across the American economy spent roughly three-fifths of their profits on buybacks in the years studied. ‘The amount corporations are spending on buybacks is staggering,’ Milani said. ‘Then, to look a little deeper and see how this could impact workers in terms of compensation, was staggering.’” [Atlantic, [7/31/18](#)]

Republicans And Democrats Disagreed On Stock Buyback Provisions In Original Bill. “Tempers flared when the discussions hung up on disagreements over the length of unemployment assistance, restrictions on executive pay and stock buybacks and a Democratic push to require distressed corporations that accept taxpayer assistance to keep workers on payroll. Republicans were furious when the negotiations dragged beyond McConnell’s stated goal of passing a bill on Monday and Democrats twice blocked procedural motions to move on to a largely GOP-drafted stimulus plan.” [The Hill, [3/25/20](#)]

Democrats Claimed Original Bill Had “Weak Stock Buyback Language” That Could Be Waived. “[Jake Sherman]: 45 min until the cloture vote – Dems indicating big issues w the bill. ‘McConnell bill includes \$500B corporate slush fund[.] Bill has weak stock buyback language that can be waived by the Treasury Secretary; executive compensation limits only last for two years; language on worker retention is weak and includes ease outs for companies; there are no assurances in the language that workers will benefit.” [Twitter, Jake Sherman, [3/22/20](#)]

- **The Original Bill Stipulated That The Trump Administration Could Waive Restrictions On Companies Engaging In Stock Buybacks.** “The US Senate is still at odds over its multitrillion-dollar bill meant to help Americans, small businesses, and corporations deal with the economic fallout from Covid-19... While there is language meant to protect workers and prevent the money from being used on giveaways to investors, such as stock buybacks, Democrats think that language is far too weak; Mnuchin himself can waive it in some cases.” [Vox, [3/23/20](#)]

SBA Cap On PPP Funds Was \$20 Million Per Corporate Group. “In an interim final rule today, the Small Business Administration said it will limit the amount of Paycheck Protection Program loan funds that a corporate group can receive to \$20 million. Businesses are considered part of a corporate group if ‘they are majority owned, directly or indirectly, by a common parent,’ according to the rule.” [Banking Journal, [4/30/20](#); SBA, [Interim Final Rule](#)]

The Final Stages Of Negotiations Focused On Putting Conditions On Corporate Loans Backstopped By The Treasury Department And Federal Reserve. “The final stages of the negotiations focused on putting conditions on corporate loans backstopped by the Treasury Department and Federal Reserve, such as restricting executive compensation and stock buybacks for companies that take taxpayer-funded assistance, according to an aide familiar with the talks.” [The Hill, [3/25/20](#)]