

116TH CONGRESS
2D SESSION

H. R. 6679

To amend the CARES Act to authorize the financing of inventory of American manufactured products by financial institutions, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

MAY 1, 2020

Mr. KELLY of Mississippi introduced the following bill; which was referred to the Committee on Financial Services

A BILL

To amend the CARES Act to authorize the financing of inventory of American manufactured products by financial institutions, 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. AUTHORIZING THE FINANCING OF INVENTORY**
4 **OF AMERICAN MANUFACTURED PRODUCTS**
5 **BY FINANCIAL INSTITUTIONS.**

6 (a) IN GENERAL.—Title II of the Coronavirus Aid,
7 Relief, and Economic Security Act of 2020 (15 U.S.C.
8 9071 et seq.) is amended—

9 (1) by inserting after section 9071 the following
10 section:

1 **“SEC. 9072. AUTHORIZING THE FINANCING OF INVENTORY**
2 **OF AMERICAN MANUFACTURED PRODUCTS**
3 **BY FINANCIAL INSTITUTIONS.**

4 “(a) IN GENERAL.—

5 “(1) Notwithstanding any other provision of
6 law, to preserve American manufacturers and their
7 supply chain, the Secretary of the Treasury shall
8 provide financial assistance that shall exclusively be
9 used for the financing of finished products manufac-
10 tured in the United States after 21 March 2020 by
11 businesses of—

12 “(A) less than 2,000 employees;

13 “(B) which financing shall not be in excess
14 of 110 percent of sales of the finished product
15 based off the 12 months of sales prior to 21
16 March 2020; and

17 “(C) which financing of American manu-
18 factured products that were produced in re-
19 sponse to COVID–19 pursuant to section 564
20 of the Federal Food, Drug, and Cosmetic Act
21 (21 U.S.C. 201 et seq.) shall not be counted in
22 the calculation of sales of the finished product
23 in the 12 months of sales prior to 21 March
24 2020.”.

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