

116TH CONGRESS  
2D SESSION

# S. 3830

To amend title 31, United States Code, to authorize the issuance of United States Pandemic Bonds to aid in the funding of relief efforts related to coronavirus disease 2019 (COVID–19).

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## IN THE SENATE OF THE UNITED STATES

MAY 21, 2020

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

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## A BILL

To amend title 31, United States Code, to authorize the issuance of United States Pandemic Bonds to aid in the funding of relief efforts related to coronavirus disease 2019 (COVID–19).

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 “United States Pan-  
5       demic Relief Bonds Act of 2020”.

6       **SEC. 2. PURPOSE.**

7       The purpose of this Act is to authorize the issuance  
8       of United States Pandemic Bonds to aid in the funding

1 of relief efforts related to coronavirus disease 2019  
2 (COVID–19).

3 **SEC. 3. SENSE OF CONGRESS.**

4 It is the sense of Congress that the Department of  
5 the Treasury should—

6 (1) consider offering Treasury bonds with ma-  
7 turity dates longer than 30 years; and

8 (2) significantly increase utilization of long-  
9 term debt when interest rates on 30-year Treasury  
10 bonds are below 2 percent.

11 **SEC. 4. AUTHORIZATION FOR THE ISSUANCE OF UNITED**  
12 **STATES PANDEMIC BONDS.**

13 Section 3102 of title 31, United States Code, is  
14 amended by adding at the end the following:

15 “(f) ISSUANCE OF UNITED STATES PANDEMIC  
16 BONDS.—

17 “(1) IN GENERAL.—The Secretary is authorized  
18 to issue bonds under this section, to be known as  
19 ‘United States Pandemic Relief Bonds’, to aid in the  
20 funding of relief efforts related to coronavirus dis-  
21 ease 2019 (COVID–19).

22 “(2) FORM.—The bonds authorized by para-  
23 graph (1) shall be in such form and denominations,  
24 and shall be subject to such terms and conditions of  
25 issue, conversion, redemption, maturation, including

1       for terms longer than 30 years, payment, and rate  
2       of interest as the Secretary may prescribe.

3           “(3) MARKETING.—The Secretary shall carry  
4       out a program to encourage sales of United States  
5       Pandemic Relief Bonds, including activities to facili-  
6       tate the purchase of such bonds.

7           “(4) AUTHORIZATION OF APPROPRIATIONS.—  
8       There is authorized to be appropriated \$5,000,000  
9       for carrying out the marketing program described in  
10      paragraph (3).”.

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