



DEPARTMENT OF THE TREASURY

Agency Information Collection Activities; Proposed Collection; Comment Request;

CARES Act Loan and Payroll Support Programs for Air Carriers and Other Eligible

Businesses

AGENCY: Departmental Offices, U.S. Department of the Treasury.

ACTION: Notice of information collection; request for comment.

SUMMARY: The Department of the Treasury, as part of its continuing effort to reduce paperwork and respondent burden, invites the general public and other federal agencies to comment on the proposed information collection listed below, in accordance with the Paperwork Reduction Act of 1995.

DATES: Written comments must be received on or before [INSERT DATE 60 DAYS AFTER DATE OF PUBLICATION IN THE *FEDERAL REGISTER*].

ADDRESSES: Send comments regarding the burden estimate, or any other aspect of the information collection, including suggestions for reducing the burden, to Office of Capital Access, Attention: Alex Abawi, Deputy Chief Operating Officer, 1801 L St. NW., Washington, DC 20036, or email at CARESActCompliance@treasury.gov.

FOR FURTHER INFORMATION CONTACT: Copies of the submissions may be obtained from the Office of Capital Access by contacting Wenxia Diao at Wenxia.Diao@treasury.gov or 202-622-0128 or viewing the entire information collection request at www.reginfo.gov.

SUPPLEMENTARY INFORMATION:

Title: CARES Act Loan and Payroll Support Programs for Air Carriers and Other Eligible Businesses.

OMB Control Number: 1505-0263.

Type of Review: Extension of a currently approved collection.

Description: On March 27, 2020, the President signed the “Coronavirus Aid, Relief, and Economic Security Act” or the “CARES Act” (Pub. L. 116-136), which provides emergency assistance and health care response for individuals, families and businesses affected by the COVID-19 pandemic, and provides emergency appropriations to support executive branch agency operations during the COVID-19 pandemic. The CARES Act authorized the Secretary of the Treasury to make loans, loan guarantees, and other investments that do not exceed \$500 billion in the aggregate to provide liquidity to eligible businesses, States, and municipalities related to losses incurred as a result of coronavirus. Section 4003(b)(1)-(3) authorized the Secretary to make loans and loan guarantees available to passenger air carriers and cargo air carriers, as well as certain related businesses, and businesses critical to maintaining national security. Section 4112 authorized the Secretary to provide payroll support totaling \$32 billion to air carriers and certain contractors (PSP1). While Treasury is no longer accepting loan program or PSP1 applications, both programs include ongoing compliance reporting and recordkeeping requirements.

On December 27, 2020, the President signed the Consolidated Appropriations Act, 2021 or the “Appropriations Act,” which provides additional emergency assistance and health care response for individuals, families and businesses affected by the COVID-19 pandemic. Subtitle A of Title IV of Division N of the Appropriations Act (the PSP Extension Law) authorizes the Secretary to provide financial assistance totaling \$16 billion to passenger air carriers and certain contractors (PSP2).

On March 11, 2021, the President signed the American Rescue Plan Act, 2021, which provided additional emergency assistance and economic relief in response to the COVID-19 pandemic. Subtitle C of Title VII of the American Rescue Plan Act authorizes the Secretary to provide

financial assistance totaling \$15 billion to passenger air carriers and certain contractors that received financial assistance under PSP2 (PSP3).

As part of the loan, PSP1, PSP2, and PSP3 agreements, applicants will need to maintain records for a period of five years or more, depending on the agreement type and period of performance, as well as submit quarterly compliance reports and other documentation as requested to ensure funding is used in accordance with the agreements, aid statutory reporting requirements, and respond to audit requests.

Form: Applications, Agreements, and associated Forms; Compliance Reporting Forms.

Affected Public: Businesses or other for-profits.

Estimated Number of Respondents: 691.

Frequency of Response: Quarterly; as requested.

Estimated Total Number of Annual Responses: 2,764.

Estimated Time per Response: 4.25 hours.

Estimated Total Annual Burden Hours: 11,747.

REQUEST FOR COMMENTS: Comments submitted in response to this notice will be summarized and included in the request for Office of Management and Budget approval. All comments will become a matter of public record. Comments are invited on: (a) whether the collection of information is necessary for the proper performance of the functions of the agency, including whether the information shall have practical utility; (b) the accuracy of the agency's estimate of the burden of the collection of information; (c) ways to enhance the quality, utility, and clarity of the information to be collected; (d) ways to minimize the burden of the collection of information on respondents, including through the use of technology; and (e) estimates of capital or start-up costs and costs of operation, maintenance, and purchase of services required to provide information.

Authority: 44 U.S.C. 3501 et seq.

Alexander Abawi,

Deputy Chief Operating Officer, Office of Capital Access.

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