

116TH CONGRESS
2D SESSION

H. R. 6553

To direct the Secretary of the Treasury to establish the Boost Communities Program to provide monthly payments to America's consumers during the COVID-19 emergency to recover from the emergency, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

APRIL 17, 2020

Ms. TLAIB (for herself, Ms. JAYAPAL, Mr. HASTINGS, Ms. NORTON, Ms. OCASIO-CORTEZ, Ms. OMAR, Ms. PRESSLEY, Mr. RUSH, Ms. SCHAKOWSKY, Ms. VELÁZQUEZ, Ms. CASTOR of Florida, and Mr. GARCÍA of Illinois) introduced the following bill; which was referred to the Committee on Ways and Means, and in addition to the Committee on Financial Services, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned

A BILL

To direct the Secretary of the Treasury to establish the Boost Communities Program to provide monthly payments to America's consumers during the COVID-19 emergency to recover from the emergency, 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,*

1 **SECTION 1. SHORT TITLE.**

2 This Act may be cited as the “Automatic Boost to
3 Communities Act”.

4 **SEC. 2. DEFINITIONS.**

5 For purposes of this Act:

6 (1) PROGRAM.—The term “Program” means
7 the Boost Communities Program as set forth in sec-
8 tion 3.

9 (2) INTERIM BOOST CARD.—The term “interim
10 BOOST card” means a prepaid debit card issued
11 pursuant to section 3.

12 (3) PAYMENT PERIOD.—The term “payment
13 period” means the period—

14 (A) beginning on the first day of the first
15 month beginning after the date of the enact-
16 ment of this Act; and

17 (B) ending on the later of—

18 (i) 1 year after the termination of the
19 emergency declared on March 13, 2020, by
20 the President under section 501(b) of the
21 Robert Stafford Disaster Relief and Emer-
22 gency Assistance Act (42 U.S.C. 5191(b))
23 with respect to the COVID–19 pandemic;
24 or

25 (ii) 1 year after—

1 (I) the national unemployment
2 rate (as determined by the Bureau of
3 Labor Statistics) is within 2 percent-
4 age points of the national unemploy-
5 ment rate on the moving average of
6 December 2019 through February
7 2020; and

8 (II) the 3-month average of the
9 national unemployment rate has de-
10 clined for two consecutive months.

11 (4) DIGITAL DOLLARS.—The term “digital dol-
12 lars” means dollar balances consisting of digital
13 ledger entries recorded as liabilities in the accounts
14 of any Federal reserve bank and digital coins or cur-
15 rency instruments issued by the United States
16 Treasury as legal tender, and held as bearer instru-
17 ments in any digital dollar cash wallet approved by
18 the United States Treasury.

19 (5) DIGITAL DOLLAR ACCOUNT WALLETS.—The
20 term “digital dollar account wallet” means a digital
21 dollar account, maintained by a Federal reserve
22 bank on behalf of any person, for the purpose of
23 holding digital dollar balances.

24 (6) DIGITAL DOLLAR CASH WALLETS.—The
25 term “digital dollar cash wallet” means any software

1 program, whose standards, specifications, and func-
2 tions are authorized and regulated by the United
3 States Treasury, which stores, sends, and receives
4 digital coins or currency instruments issued by the
5 United States Treasury as legal tender, and which
6 are considered bearer instruments in the possession
7 of the individual or entity on whose behalf the wallet
8 is managed and administered.

9 (7) AT-RISK POPULATIONS.—The term “at-risk
10 population” means a population that is experiencing,
11 or reasonably may be expected to experience, unique
12 direct or indirect financial or personal hardship as
13 a result of or during the Coronavirus crisis, includ-
14 ing the elderly, homeless, physically disabled, and
15 those in remote areas, as well as any other popu-
16 lation as identified by the Secretary.

17 (8) SECRETARY.—The term “Secretary” means
18 the Secretary of the Treasury.

19 **SEC. 3. BOOST COMMUNITIES PROGRAM.**

20 (a) IN GENERAL.—The Secretary shall establish a
21 program to be known as the “Boost Communities Pro-
22 gram”. Under the Program, the Secretary shall make pay-
23 ments to eligible individuals for each month in the pay-
24 ment period. Such payments shall consist of a general as-

1 sistance component and a targeted supplemental assist-
2 ance component.

3 (b) PAYMENTS.—For purposes of this section—

4 (1) AMOUNT OF PAYMENTS.—The amount of
5 payments under the Program shall be—

6 (A) for general assistance—

7 (i) \$2,000 per month to each eligible
8 individual thereafter during the payment
9 period; and

10 (ii) \$1,000 per month to each eligible
11 individual a year after the payment period;
12 and

13 (B) for targeted supplemental assistance,
14 such additional amounts and sums as deter-
15 mined by the Secretary to be necessary and ap-
16 propriate to meet the specific needs of eligible
17 individuals who are members of at-risk popu-
18 lations, as identified by the Secretary.

19 (2) METHODS OF PAYMENT.—

20 (A) DIRECT DEPOSIT.—As regards recipi-
21 ents who have previously provided bank account
22 information to the Secretary, the Secretary
23 shall directly deposit Program payments into
24 these accounts, unless recipients indicate a pref-
25 erence to receive an Interim BOOST Card in-

1 stead, in which case that preference shall be
2 honored, and all subsequent Program payments
3 shall be made exclusively via the BOOST card.

4 (B) INTERIM BOOST CARDS.—In any case
5 in which subparagraph (A) does not apply, the
6 Secretary shall contract with banking institu-
7 tions that includes minority deposit institutions,
8 community development financial institutions,
9 credit unions, national banking association, and
10 any licensed money transmitter as deemed nec-
11 essary or appropriate by the Secretary to issue
12 an interim BOOST card.

13 (3) INTERIM BOOST CARDS.—

14 (A) RULES RELATING TO INTERIM BOOST
15 CARDS.—The interim BOOST card shall—

16 (i) have all the functionality and serv-
17 ice levels currently available to certain re-
18 cipients of public benefits through the
19 Treasury Department’s Direct Express
20 program; and

21 (ii) not be subject to any fees or pen-
22 alty charges, usage restrictions, or data
23 collection practices other than those explic-
24 itly authorized by this Act.

(B) AVAILABILITY OF FULL BALANCE.—

The full balance of the interim BOOST card shall be made available for immediate withdrawal into physical currency at any automated teller machine in the country, at any time, and not be subject to any usage or withdrawal fees.

(C) DISTRIBUTION.—

(i) IN GENERAL.—The Secretary shall distribute interim BOOST cards using the Postal Service to all eligible individuals with an active address on file with any government agency, and shall be delivered by certified mail wherever possible, using the fastest service available, with any associated costs to the Postal Service reimbursed directly by the Treasury of the United States.

(ii) IN PERSON PICK-UP.—Any eligible individual who does not have an active address on file with any government agency, or who otherwise is not able to or does not receive a prepaid card pursuant to clause (i) may obtain an interim or replacement BOOST card through any card distribution station set up under the Program, in-

cluding through any bank (as defined in section 581 of the Internal Revenue Code of 1986), insured credit union (within the meaning of section 101(7) of the Federal Credit Union Act (12 U.S.C. 1752(7)) located in the United States, post office, United States diplomatic missions or any other Federal, State, or local government agency or private contracting entity, as determined by the Secretary to be necessary or appropriate.

(iii) WEB-BASED ACCESS.—The Secretary shall establish a website for the purposes of allowing eligible recipients to update their current mailing address and direct deposit information, to indicate their preference to receive an Interim BOOST card instead of receiving payments via direct deposit, and for providing account information to users, including information pertaining to the account number, status of delivery and receipt of their allocated funds, and the amount of the funds still available on their card and to obtain a

1 check in the amount of the funds in the
2 account.

3 (iv) TELEPHONE ACCESS.—The Sec-
4 retary shall establish a dedicated telephone
5 information and assistance number for the
6 purposes of allowing eligible recipients to
7 update their current mailing address and
8 direct deposit information, to indicate their
9 preference to receive an Interim BOOST
10 card instead of receiving payments via di-
11 rect deposit, and for providing account or
12 card information to users, including infor-
13 mation pertaining to the status of delivery
14 and receipt of their allocated funds, and
15 the amount of the funds still available on
16 their card.

17 (v) AT-RISK OUTREACH.—The Sec-
18 retary shall establish a dedicated Emer-
19 gency Responder Corps, and where nec-
20 essary or appropriate, as determined by
21 the Secretary, shall contract with existing
22 Federal, State, and local government agen-
23 cies and private entities, to perform out-
24 reach to at-risk populations, including the
25 elderly, homeless, physically disabled, or in

1 remote areas, to ensure that these popu-
2 lations receive their interim BOOST card
3 as well as to perform a general wellness
4 check in case of needed targeted supple-
5 mental assistance, which shall then be pro-
6 vided in such sums and amounts as deter-
7 mined to be necessary and appropriate by
8 the Secretary via any payments mechanism
9 otherwise authorized by this Act and
10 deemed appropriate for the circumstances
11 by the Secretary.

12 (4) REGULATORY TREATMENT OF PAYMENT.—
13 The Secretary shall apply the “XX” code specified
14 in section 212.3 of title 31, Code of Federal Regula-
15 tions, to designate all Program payments as benefit
16 payments. The Secretary shall further issue such
17 rules or guidance as needed to protect Program pay-
18 ments from garnishment. In addition, the Secretary
19 shall issue such rules or guidance as needed to en-
20 sure that any funds distributed through the Pro-
21 gram do not render recipients ineligible for any
22 other Federal, State, or local benefits or income that
23 they would otherwise have been entitled to receive in
24 the absence of the Program, including excluding any
25 general assistance or targeted supplemental assist-

1 ance received via the Program from calculation of
2 reportable annual income for the purpose of calcu-
3 lating eligibility for benefits subject to an income-
4 cap threshold.

5 (c) ELIGIBLE INDIVIDUAL.—

6 (1) IN GENERAL.—The term “eligible indi-
7 vidual” means—

8 (A) any citizen or resident of the United
9 States means a citizen or resident (as such
10 terms are used in section 7701(a)(30)(A) of the
11 Internal Revenue Code of 1986) of the United
12 States; and

13 (B) any nonresident alien (as defined in
14 section 7701(b)(1)(B) of such Code) who has
15 been in the United States for more than the 3-
16 month period beginning on December 13, 2019.

17 (2) UNITED STATES.—The term “United
18 States” includes the 50 States, the District of Co-
19 lumbia, and the possessions of the United States, in-
20 corporated territories and citizens abroad.

21 (d) RULES RELATING TO PROGRAM.—

22 (1) COORDINATION.—To ensure that the Pro-
23 gram is as universal and comprehensive as possible,
24 the Secretary shall develop a list of eligible individ-
25 uals through coordination with the Internal Revenue

1 Service, the Social Security Administration, the Fed-
2 eral Election Commission, and every other relevant
3 Federal, State, and local government agency, includ-
4 ing State Departments of Motor Vehicles. Any ex-
5 penses incurred by any entity as a result of compli-
6 ance with the gathering of this information and con-
7 struction of this database shall be reimbursed di-
8 rectly by the United States Treasury.

9 (2) DATABASE OF RECIPIENTS.—The Secretary
10 shall establish a database of recipients, identified by
11 name and, where available, employer identification
12 number, individual tax identification number, stu-
13 dent identification, or swear in an affidavit where
14 you are ineligible for a social security number and
15 unable to submit satisfactory proof that your pres-
16 ence in the United States is authorized by Federal
17 law. This affidavit will not be treated as public
18 record and use solely for the purposes of this pro-
19 gram. The database established under this para-
20 graph shall not be shared with any other Federal,
21 State, or local agency, other entity, or Immigration
22 Customs Enforcement and related enforcement
23 agencies, or used for any purpose other than to ad-
24 minister the program, provided that the Secretary
25 may share identifying information with the Board of

1 Governors of the Federal Reserve System and the
2 United States Postal Office for the purpose of devel-
3 oping banking accounts maintained at the Federal
4 Reserve Board or for the purposes of maintain ac-
5 counts at the United State Postal Office, upon re-
6 ceipt of written consent of recipients for such infor-
7 mation to be shared for this purpose.

8 (e) PUBLIC AWARENESS PROGRAM.—Not later than
9 the date of the enactment of this Act, the Secretary shall
10 establish an awareness program to inform the public of
11 the availability of the existence of the Program and eligi-
12 bility of recipients to receive general and targeted supple-
13 mental assistance, as well as the various payment and dis-
14 tribution options available to receive this assistance. The
15 Secretary shall use appropriate means of communication
16 to carry out the provisions of this section.

17 (f) FUNDING.—

18 (1) DIRECTIVE TO MINT AND ISSUE PLATINUM
19 COINS.—The Secretary shall, under section 5112(k)
20 of title 31, United States Code, mint and issue two
21 \$1 trillion platinum coins and shall further mint and
22 issue any additional \$1 trillion coins on an as-needed
23 basis to cover any direct and indirect expenses re-
24 lated to the Program for the duration of the pro-
25 gram.

1 (2) TRANSFER OF FUNDS TO THE GENERAL
2 FUND.—The Secretary shall direct the United States
3 Mint to sweep all funds received from the sale of the
4 coins under paragraph (2) into the general fund of
5 the Treasury.

6 (g) PRESERVING FEDERAL RESERVE INDEPEND-
7 ENCE AND EFFICACY OF MONETARY POLICY.—To ensure
8 that the Program does not unintentionally or unduly inter-
9 fere with or limit the efficacy of the Federal Reserve Sys-
10 tem in achieving its statutory obligations, including in par-
11 ticular with respect to implementation of its monetary pol-
12 icy objectives, the Board of Governors of the Federal Re-
13 serve shall be authorized:

14 (1) SUPPLEMENTAL FINANCING SECURITIES.—
15 To issue as Federal reserve notes under section
16 248(d) of title 12, United States Code, digital secu-
17 rities, including bills, notes, and bonds, of whatever
18 maturity, denomination, and yield, as is deemed ap-
19 propriate and necessary by the Board of Governors
20 to achieve its statutory objectives under the Federal
21 Reserve Act, in quantities up to an amount equiva-
22 lent to the total face value of all platinum coins
23 issued by the United States Treasury and held as
24 assets by the Federal Reserve System. Notes issued
25 under this paragraph shall be sold on the open mar-

1 ket in a manner similar to the sale of Treasury secu-
2 rities, and, like Federal reserve notes, shall be con-
3 sidered direct obligations of the United States under
4 section 8 of title 18, United States Code, but shall
5 be recorded for accounting purposes as direct liabil-
6 ities of the Federal Reserve System, and accordingly
7 shall not be included in calculations of public debt
8 subject to limit under section 3101 of title 31,
9 United States Code.

10 (2) ESTABLISH A DEDICATED SPECIAL TREAS-
11 URY MONETARY FINANCING ACCOUNT.—The Federal
12 Reserve Bank of New York shall establish an ac-
13 count titled the “Special Treasury Monetary Financ-
14 ing Account”, in which shall be recorded any ex-
15 penses associated with payment of interest on settle-
16 ment balances or Federal reserve securities up to a
17 total principal amount equivalent to the total prin-
18 cipal value of all platinum coins issued by the
19 United States Treasury and held as assets by the
20 Federal Reserve System, plus any additional liabil-
21 ities incurred as a result of prior interest payments
22 made on liabilities issued against coin assets pur-
23 chased under the Program. Any ongoing losses in-
24 curred by this account shall be recorded as a nega-
25 tive liability, and shall be maintained separately

1 from the rest of the balance sheet of both the Fed-
2 eral Reserve Bank of New York and the Federal Re-
3 serve System, so as not to reduce or impact the cal-
4 culation of total income or revenue generated by the
5 Federal Reserve System, or otherwise reduce the
6 total amount of net operating profits to be made
7 available for remittance to the Treasury on an ongo-
8 ing basis.

9 (h) REGULATIONS.—The Secretary and the Board of
10 Governors of the Federal Reserve System shall issue such
11 regulations or other guidance as may be necessary or ap-
12 propriate to carry out this section.

13 (i) SENSE OF CONGRESS REGARDING ESTABLISH-
14 MENT OF FEDACCOUNTS AND TREASURY-ADMINISTERED
15 ECASH WALLETS.—

16 (1) DIGITAL DOLLAR ACCOUNT WALLETS.—

17 (A) ESTABLISHMENT.—It is a sense of
18 Congress that at the end of the payment period,
19 the Board of Governors of the Federal Reserve
20 System shall develop and administer a system
21 of Digital Dollar Account Wallets, which shall
22 be branded as “FedAccounts”, and made avail-
23 able to all United States citizens, United States
24 residents, and domestically domiciled busi-
25 nesses, along with associated services, including

1 debit cards, online account access, automatic
2 bill-pay, mobile banking, and automatic teller
3 machines maintained in conjunction with the
4 United States Postal Services at its physical lo-
5 cations.

6 (B) BOOST PAYMENTS VIA DIGITAL DOL-
7 LAR ACCOUNT WALLETS.—No later than Janu-
8 ary 1, 2021, the Secretary shall offer all recipi-
9 ents of BOOST payments the option to receive
10 their payments in digital dollar wallets. BOOST
11 recipients receiving their payments through in-
12 terim BOOST cards shall instead receive a Fed-
13 eral Reserve Account for debit cards and be
14 given the option to sign up online for fully oper-
15 ational digital dollar account wallets.

16 (C) AUTHORIZATION FOR EACH FEDERAL
17 RESERVE BANK TO MAINTAIN DIGITAL AC-
18 COUNT.—Subject to such restrictions, limita-
19 tions, and regulations as may be imposed by the
20 Board of Governors of the Federal Reserve Sys-
21 tem, each Federal reserve bank may maintain
22 digital dollar account wallets.

23 (D) Digital dollar account wallets shall not
24 be subject to any account fees, minimum bal-

ances, or maximum balances, and shall not be closed or restricted on the basis of profitability.

(E) Digital dollar account wallets shall partner with Post Office branches to ensure access and availability to application and account services for all United States citizens and United States residents and domestically domiciled businesses in areas where access to physical member bank branches is limited, in low- or moderate-income geographies; designated disaster areas; distressed or underserved non-metropolitan middle-income geographies as designated by the Federal Financial Institutions Examination Council, Federal Reserve banks.

(F) Digital dollar account wallets shall provide account holders with reasonable protection against losses caused by fraud or security breaches but shall not include overdraft coverage.

(G) Digital dollar account wallets shall comply with the relevant portions of the Bank Secrecy Act in establishing and maintaining digital dollar account wallets and shall impose privacy obligations on providers under the Privacy Act of 1974 that mirror those applicable

1 to Federal tax returns under sections 6103,
2 7213(a)(1), 7213A, and 7431 of the Internal
3 Revenue Code of 1986.

4 (2) TERMS OF DOLLAR CASH WALLET SYS-
5 TEM.—At the end of the payment period, the Treas-
6 ury shall develop and administer a system of digital
7 dollar cash wallets, which shall be branded as
8 “eCash Wallets” and made available to any eligible
9 individual to store, send, and receive digital coins or
10 other digital currency instruments issued by the
11 United States Treasury as legal tender.

12 (3) ADDITIONAL SENSE OF CONGRESS.—It is
13 the additional sense of Congress that—

14 (A) digital dollar cash wallet hosting serv-
15 ices shall be offered directly by the Treasury, in
16 coordination with the Federal Reserve and li-
17 censed depository and money transmitter enti-
18 ties, to promote integration with and interoper-
19 ability between digital dollar cash wallets and
20 digital dollar account wallets managed by the
21 Federal Reserve, and shall not be subject to any
22 associated administrative fees or minimum or
23 maximum balances, and shall not be closed on
24 the basis of profitability considerations;

1 (B) digital dollar cash wallets shall also be
2 capable of being self-hosted on widely available,
3 inexpensive digital devices, including mobile
4 phones, with any necessary software or hard-
5 ware licensed under an appropriate open source
6 license; and

7 (C) a Digital Financial Privacy Board
8 shall be—

9 (i) established by the Secretary to
10 oversee, monitor, and report on the design
11 and implementation of the digital dollar
12 cash wallet system;

13 (ii) maintained thereafter to provide
14 ongoing oversight over its administration;
15 and

16 (iii) designed in such a way as to rep-
17 licate the privacy and anonymity-respecting
18 features of physical currency transactions
19 as closely as possible, including prohibition
20 of surveillance or censorship-enabling back-
21 door features.

22 (4) REGULATION.—The Board of Governors of
23 the Federal Reserve System shall promulgate regula-
24 tions carrying out this section.

1 **SEC. 4. ADDRESSING IMPACT ON INEQUALITY.**

2 After the termination of the emergency declared on
3 March 13, 2020, by the President under section 501(b)
4 of the Robert Stafford Disaster Relief and Emergency As-
5 sistance Act (42 U.S.C. 5191(b)) with respect to the
6 COVID–19 pandemic, the Secretary shall establish an
7 independent Commission to—

8 (1) investigate and ascertain the short-term and
9 long-term impact of emergency relief measures, in-
10 cluding those included in this Act, on overall levels
11 and rates of increase of income and wealth inequal-
12 ity in the United States; and

13 (2) identify and propose a comprehensive set of
14 legislative and policy responses to address such im-
15 pacts, including progressive tax reform as well as the
16 enactment of new Federal programs and emergency
17 response practices to preemptively prevent such out-
18 comes from occurring in the event of future similar
19 crises or emergencies.

○