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

Ms. Tlaib introduced the following bill; which was referred to the Committee on

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,

3 SECTION 1. SHORT TITLE.

4 This Act may be cited as the “Automatic Boost to
5 Communities Act”.

(Original Signature of Member)
SEC. 2. DEFINITIONS.

For purposes of this Act:

(1) **PROGRAM.**—The term “Program” means the Boost Communities Program as set forth in section 3.

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

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

(A) beginning on the first day of the first month beginning after the date of the enactment of this Act, and

(B) ending on the later of—

(i) 1 year after the termination of the emergency declared on March 13, 2020, by President under section 501(b) of the Robert Stafford Disaster Relief and Emergency Assistance Act (42 U.S.C. 5191(b)) with respect to the COVID–19 pandemic;

or

(ii) 1 year after—

(I) the national unemployment rate (as determined by the Bureau of Labor Statistics) is within 2 percentage points of the national unemploy-
ment rate on the moving average of December 2019 through February 2020; and

(II) the 3-month average of the national unemployment rate has declined for two consecutive months.

(4) DIGITAL DOLLARS.—The term “digital dollars” means dollar balances consisting of digital ledger entries recorded as liabilities in the accounts of any Federal reserve bank and digital coins or currency instruments issued by the United States Treasury as legal tender, and held as bearer instruments in any digital dollar cash wallet approved by the United States Treasury.

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

(6) DIGITAL DOLLAR CASH WALLETS.—The term “digital dollar cash wallet” means any software program, whose standards, specifications, and functions are authorized and regulated by the United States Treasury, which stores, sends, and receives digital coins or currency instruments issued by the
United States Treasury as legal tender, and which are considered bearer instruments in the possession of the individual or entity on whose behalf the wallet is managed and administered.

(7) At-risk populations.—The term “at-risk population” means a population that is experiencing, or reasonably may be expected to experience, unique direct or indirect financial or personal hardship as a result of or during the Coronavirus crisis, including the elderly, homeless, physically disabled, and those in remote areas, as well as any other population as identified by the Secretary.

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

SEC. 3. BOOST COMMUNITIES PROGRAM.

(a) In general.—The Secretary shall establish a program to be known as the “Boost Communities Program”. Under the Program, the Secretary shall make payments to eligible individuals for each month in the payment period. Such payments shall consist of a general assistance component and a targeted supplemental assistance component.

(b) Payments.—For purposes of this section—

(1) Amount of payments.—The amount of payments under the Program shall be—
(A) for general assistance—

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

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

(B) for targeted supplemental assistance, such additional amounts and sums as determined by the Secretary to be necessary and appropriate to meet the specific needs of eligible individuals who are members of at-risk populations, as identified by the Secretary.

(2) METHODS OF PAYMENT.—

(A) DIRECT DEPOSIT.—As regards recipients who have previously provided bank account information to the Secretary, the Secretary shall directly deposit Program payments into these accounts, unless recipients indicate a preference to receive an Interim BOOST Card instead, in which case that preference shall be honored, and all subsequent Program payments shall be made exclusively via the BOOST card.

(B) INTERIM BOOST CARDS.—In any case in which subparagraph (A) does not apply, the
Secretary shall contract with banking institutions that includes minority deposit institutions, community development financial institutions, credit unions, national banking association, and any licensed money transmitter as deemed necessary or appropriate by the Secretary to issue an interim BOOST card.

(3) INTERIM BOOST CARDS.—

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

(i) have all the functionality and service levels currently available to certain recipients of public benefits through the Treasury Department’s Direct Express program; and

(ii) not be subject to any fees or penalty charges, usage restrictions, or data collection practices other than those explicitly 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, including 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 and funds, and the amount of the funds still available on their card and to obtain a check in the amount of the funds in the account.

(iv) Telephone Access.—The Secretary shall establish a dedicated telephone information and assistance number 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 or card information to users, including information pertaining to the status of delivery and receipt of their allocated funds, and the amount of the funds still available on their card.

(v) AT-RISK OUTREACH.—The Secretary shall establish a dedicated Emergency Responder Corps, and where necessary or appropriate, as determined by the Secretary, shall contract with existing Federal, State, and local government agencies and private entities, to perform outreach to at-risk populations, including the elderly, homeless, physically disabled, or in remote areas, to ensure that these populations receive their interim BOOST card as well as to perform a general wellness check in case of needed targeted supplemental assistance, which shall then be provided in such sums and amounts as determined to be necessary and appropriate by
the Secretary via any payments mechanism
otherwise authorized by this Act and
deeded appropriate for the circumstances
by the Secretary.

(4) REGULATORY TREATMENT OF PAYMENT.—
The Secretary shall apply the “XX” code specified
in section 212.3 of title 31, Code of Federal Regula-
tions, to designate all Program payments as benefit
payments. The Secretary shall further issue such
rules or guidance as needed to protect Program pay-
ments from garnishment. In addition, the Secretary
shall issue such rules or guidance as needed to en-
sure that any funds distributed through the Pro-
gram do not render recipients ineligible for any
other Federal, State, or local benefits or income that
they would otherwise have been entitled to receive in
the absence of the Program, including excluding any
general assistance or targeted supplemental assist-
ance received via the Program from calculation of
reportable annual income for the purpose of calcu-
lating eligibility for benefits subject to an income-
cap threshold.

(e) ELIGIBLE INDIVIDUAL.—

(1) IN GENERAL.—The term “eligible indi-
vidual” means—
(A) any citizen or resident of the United States means a citizen or resident (as such terms are used in section 7701(a)(30)(A) of the Internal Revenue Code of 1986) of the United States; and

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

(2) UNITED STATES.—The term “United States” includes the 50 States, the District of Columbia, and the possessions of the United States, incorporated territories and citizens abroad.

(d) RULES RELATING TO PROGRAM.—

(1) COORDINATION.—To ensure that the Program is as universal and comprehensive as possible, the Secretary shall develop a list of eligible individuals through coordination with the Internal Revenue Service, the Social Security Administration, the Federal Election Commission, and every other relevant Federal, State, and local government agency, including State Departments of Motor Vehicles. Any expenses incurred by any entity as a result of compliance with the gathering of this information and con-
struction of this database shall be reimbursed directly by the United States Treasury.

(2) DATABASE OF RECIPIENTS.—The Secretary shall establish a database of recipients, identified by name and, where available, employer identification number, individual tax identification number, student identification, or swear in an affidavit where you are ineligible for a social security number and unable to submit satisfactory proof that your presence in the United States is authorized by Federal law. This affidavit will not be treated as public record and use solely for the purposes of this program. The database established under this paragraph shall not be shared with any other Federal, State, or local agency, other entity, or Immigration Customs Enforcement and related enforcement agencies, or used for any purpose other than to administer the program, provided that the Secretary may share identifying information with the Board of Governors of the Federal Reserve System and the United States Postal Office for the purpose of developing banking accounts maintained at the Federal Reserve Board or for the purposes of maintain accounts at the United State Postal Office, upon re-
receipt of written consent of recipients for such information to be shared for this purpose.

(c) Public Awareness Program.—Not later than the date of the enactment of this Act, the Secretary shall establish an awareness program to inform the public of the availability of the existence of the Program and eligibility of recipients to receive general and targeted supplemental assistance, as well as the various payment and distribution options available to receive this assistance. The Secretary shall use appropriate means of communication to carry out the provisions of this section.

(f) Funding.—

(1) Directive to Mint and Issue Platinum Coins.—The Secretary shall, under section 5112(k) of title 31, United States Code, mint and issue two $1 trillion platinum coins and shall further mint and issue any additional $1 trillion coins on an as-needed basis to cover any direct and indirect expenses related to the Program for the duration of the program.

(2) Transfer of Funds to the General Fund.—The Secretary shall direct the United States Mint to sweep all funds received from the sale of the coins under paragraph (2) into the general fund of the Treasury.
(g) Preserving Federal Reserve Independence and Efficacy of Monetary Policy.—To ensure that the Program does not unintentionally or unduly interfere with or limit the efficacy of the Federal Reserve System in achieving its statutory obligations, including in particular with respect to implementation of its monetary policy objectives, the Board of Governors of the Federal Reserve shall be authorized:

(1) Supplemental Financing Securities.—To issue as Federal reserve notes under section 248(d) of title 12, United States Code, digital securities, including bills, notes, and bonds, of whatever maturity, denomination, and yield, as is deemed appropriate and necessary by the Board of Governors to achieve its statutory objectives under the Federal Reserve Act, in quantities up to an amount equivalent to the total face value of all platinum coins issued by the United States Treasury and held as assets by the Federal Reserve System. Notes issued under this paragraph shall be sold on the open market in a manner similar to the sale of Treasury securities, and, like Federal reserve notes, shall be considered direct obligations of the United States under section 8 of title 18, United States Code, but shall be recorded for accounting purposes as direct liabil-
ities of the Federal Reserve System, and accordingly
shall not be included in calculations of public debt
subject to limit under section 3101 of title 31,
United States Code.

(2) Establish a dedicated special treasury monetary financing account.—The Federal
Reserve Bank of New York shall establish an ac-
count titled the “Special Treasury Monetary Financ-
ing Account”, in which shall be recorded any ex-
penses associated with payment of interest on settle-
ment balances or Federal reserve securities up to a
total principal amount equivalent to the total prin-
cipal value of all platinum coins issued by the
United States Treasury and held as assets by the
Federal Reserve System, plus any additional liabil-
ities incurred as a result of prior interest payments
made on liabilities issued against coin assets pur-
chased under the Program. Any ongoing losses in-
curred by this account shall be recorded as a nega-
tive liability, and shall be maintained separately
from the rest of the balance sheet of both the Fed-
eral Reserve Bank of New York and the Federal Re-
serve System, so as not to reduce or impact the cal-
culation of total income or revenue generated by the
Federal Reserve System, or otherwise reduce the
total amount of net operating profits to be made
available for remittance to the Treasury on an ongo-
ing basis.

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

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

(1) DIGITAL DOLLAR ACCOUNT WALLETS.—

(A) ESTABLISHMENT.—It is a sense of
Congress that at the end of the payment period,
the Board of Governors of the Federal Reserve
System shall develop and administer a system
of Digital Dollar Account Wallets, which shall
be branded as “FedAccounts”, and made avail-
able to all United States citizens, United States
residents, and domestically domiciled busi-
nesses, along with associated services, including
debit cards, online account access, automatic
bill-pay, mobile banking, and automatic teller
machines maintained in conjunction with the
United States Postal Services at its physical lo-
cations.
(B) Boost Payments via Digital Dollar Account Wallets.—No later than January 1, 2021, the Secretary shall offer all recipients of BOOST payments the option to receive their payments in digital dollar wallets. BOOST recipients receiving their payments through interim BOOST cards shall instead receive a Federal Reserve Account for debit cards and be given the option to sign up online for fully operational digital dollar account wallets.

(C) Authorization for Each Federal Reserve Bank to Maintain Digital Account.—Subject to such restrictions, limitations, and regulations as may be imposed by the Board of Governors of the Federal Reserve System, each Federal reserve bank may maintain digital dollar account wallets.

(D) Digital dollar account wallets shall not be subject to any account fees, minimum balances, 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; and

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

(2) TERMS OF DOLLAR CASH WALLET SYSTEM.—At the end of the payment period, the Treasury shall develop and administer a system of Digital
Dollar Cash Wallets, which shall be branded as “eCash Wallets” and made available to any eligible individual to store, send, and receive digital coins or other digital currency instruments issued by the United States Treasury as legal tender.

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

(A) digital dollar cash wallet hosting services shall be offered directly by the Treasury, in coordination with the Federal Reserve and licensed depository and money transmitter entities, to promote integration with and interoperability between Digital Dollar Cash Wallets and Digital Dollar Account Wallets managed by the Federal Reserve, and shall not be subject to any associated administrative fees or minimum or maximum balances, and shall not be closed on the basis of profitability considerations;

(B) digital dollar cash wallets shall also be capable of being self-hosted on widely available, inexpensive digital devices, including mobile phones, with any necessary software or hardware licensed under an appropriate open source license; and
(C) a Digital Financial Privacy Board shall be—

(i) established by the Secretary to oversee, monitor, and report on the design and implementation of the Digital Dollar Cash Wallet System;

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

(iii) designed in such a way as to replicate the privacy and anonymity-respecting features of physical currency transactions as closely as possible, including prohibition of surveillance or censorship-enabling back-door features.

(4) REGULATION.—The Board of Governors of the Federal Reserve System shall promulgate regulations carrying out this section.

SEC. 4. ADDRESSING IMPACT ON INEQUALITY.

After the termination of the emergency declared on March 13, 2020, by President under section 501(b) of the Robert Stafford Disaster Relief and Emergency Assistance Act (42 U.S.C. 5191(b)) with respect to the COVID–19 pandemic, the Secretary shall establish an independent Commission to—
(1) investigate and ascertain the short-term and long-term impact of emergency relief measures, including those included in this Act, on overall levels and rates of increase of income and wealth inequality in the United States; and

(2) identify and propose a comprehensive set of legislative and policy responses to address such impacts, including progressive tax reform as well as the enactment of new Federal programs and emergency response practices to preemptively prevent such outcomes from occurring in the event of future similar crises or emergencies.