

HR 7394

Business Interruption Relief Act of 2020

Congress: 116 (2019–2021, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Jun 26, 2020

Current Status: Referred to the House Committee on Financial Services.

Latest Action: Referred to the House Committee on Financial Services. (Jun 26, 2020)

Official Text: <https://www.congress.gov/bill/116th-congress/house-bill/7394>

Sponsor

Name: Rep. Thompson, Mike [D-CA-5]

Party: Democratic • **State:** CA • **Chamber:** House

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Jun 26, 2020

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
116 HR 7412	Identical bill	Jun 29, 2020: Referred to the House Committee on Financial Services.

Summary (as of Jun 26, 2020)

Business Interruption Relief Act of 2020

This bill establishes the Business Interruption Relief Program within the Department of the Treasury to provide financial assistance to insurers that voluntarily pay benefits under certain policies for COVID-19 (i.e., coronavirus disease 2019) losses. Specifically, insurers qualify for the program if the insurer has at least one outstanding and existing policy for business interruption coverage that (1) expressly covers losses during a civil authority shutdown as a result of the COVID-19 pandemic, and (2) expressly excludes coverage for a virus. Participation in the program is voluntary.

Actions Timeline

- **Jun 26, 2020:** Introduced in House
- **Jun 26, 2020:** Referred to the House Committee on Financial Services