
15 U.S. Code § 9094

Required assurances

(a) In general

To be eligible for financial assistance under this part, a passenger air carrier or a contractor shall enter into an agreement with the Secretary, or otherwise certify in such form and manner as the Secretary shall prescribe, that the passenger air carrier or contractor shall—

(1) refrain from conducting involuntary furloughs or reducing pay rates and benefits until—

(A) with respect to passenger air carriers, March 31, 2021; or

(B) with respect to contractors, March 31, 2021, or the date on which the contractor expends such financial assistance, whichever is later;

(2) ensure that neither the passenger air carrier or contractor nor any affiliate of the passenger air carrier or contractor may, in any transaction, purchase an equity security of the passenger air carrier or contractor or the parent company of the passenger air carrier or contractor that is listed on a national securities exchange through—

(A) with respect to passenger air carriers, March 31, 2022; or

(B) with respect to contractors, March 31, 2022, or the date on which the contractor expends such financial assistance, whichever is later;

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