

**U.S. Senate Committee on Homeland Security and Governmental Affairs
“Oversight of COVID-19 Financial Relief Packages”**

OPENING STATEMENT OF RANKING MEMBER GARY C. PETERS

July 28, 2020

AS PREPARED FOR DELIVERY

Thank you, Mr. Chairman. Thank you to our witnesses for being here today.

The United States has not faced a public health crisis as severe or widespread as the Coronavirus pandemic in our lifetimes. More than 148,000 Americans have now lost their lives. And across the country, the virus continues to spread at an alarming rate with about 65,000 new cases identified every day.

This virus has devastated the health and economic well-being of individuals, families and businesses across the country.

Tens of thousands of small businesses have been forced to lay off their workers and close their doors. Black and minority-owned small businesses have disproportionately suffered.

Families are struggling to pay their rent and mortgages, and are now facing a financial cliff as emergency unemployment assistance is set to expire and jobless claims have once again started to rise.

Our country is still struggling. The House passed legislation to address these problems more than two months ago and now the Senate needs to act quickly.

In March, Congress worked quickly to pass the bipartisan CARES Act to help fight this pandemic and bolster our economy.

Unfortunately, the Administration failed to carry out several CARES Act programs as Congress intended. The Paycheck Protection Program provided millions of dollars to large companies, and even some foreign companies, with the easiest access to banks. These funds did not go to the small companies who needed them most.

Stimulus payments meant to help families make ends meet were also plagued with errors. Last month, I released a report confirming that the Administration sent more than \$1 billion in improper CARES Act payments to more than 1 million deceased Americans. I've worked with Senator Carper to advance his bipartisan bill to prevent these errors and we will continue pushing to get it signed into law.

I recognize that there are challenges to distributing \$2 trillion in stimulus funds. That's why Chairman Johnson and I worked closely together to ensure the CARES Act had strong oversight and transparency measures.

These measures included the creation of the Pandemic Response Accountability Committee – a group of independent watchdogs – charged with overseeing our government’s Coronavirus response.

Unfortunately, the Administration has refused to comply with these and other oversight measures as required by law.

The Administration has refused to disclose detailed information on most Paycheck Protection Program loan recipients.

The Administration has also refused to collect or report detailed information on more one trillion dollars in financial assistance provided in the CARES Act despite clear requirements Congress put in the law.

The Administration’s refusal to make accurate data available to the public undermines the ability of Congress, independent watchdogs and American taxpayers to know these funds are going to the families and small businesses who need them most.

While I appreciate the expertise of today’s witnesses, I am frustrated that the Committee is not able to hear directly from the Administration officials in charge of these relief programs and responsible for blocking effective oversight. I hope the Chairman will also ask the Administration to answer to this Committee.

In the meantime, Congress must reinforce these oversight provisions and hold the Administration accountable.

We can do that by continuing to provide desperately needed resources to working families, small businesses, hospitals, schools and our state and local governments.

We cannot leave Americans to fend for themselves in the midst of this dangerous, ongoing pandemic.

Thank you and I look forward to your testimony.