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United States Senate

COMMITTEE ON APPROPRIATIONS

WASHINGTON, DC 20510-6025

<http://appropriations.senate.gov>

The Honorable Steven Mnuchin
Secretary of the Treasury
1500 Pennsylvania Ave., NW
Washington, DC 20220

Dear Secretary Mnuchin:

We write to ask for your assistance with the motorcoach industry, which has been significantly impacted by the coronavirus and is currently at a virtual standstill. The period of March through June is when many motorcoach companies typically earn at least 50 percent of their annual revenue. Schools, colleges, summer camps, and tourists are among the previously reliable customer groups that have completely disappeared since the onset of the COVID-19 pandemic. Faced with unprecedented travel restrictions, prohibitions on large gatherings, and mounting trip cancellations, many of these motorcoach businesses are at risk of closing their doors forever unless they receive immediate assistance.

The \$15 billion motorcoach industry provides 600 million passenger trips annually through intercity scheduled service, charters, and tours. There are approximately 3,000 bus motorcoach operators in the United States with a fleet of 36,000 vehicles that are largely sitting unused during this trying time. These motorcoaches typically provide invaluable services for the people of Maine and Rhode Island – from employees commuting to work to visitors enjoying our states' beauty, and from students on field trips to college sports teams en route to competition. These businesses also provide a direct link between our rural areas and more urban centers, and serve as critical connections to other modes of travel, including air and rail.

We must ensure that the motorcoach industry is still there for our communities when this pandemic has passed. This important industry faces a long road to recovery, and requires immediate assistance that is flexible and meets both its short- and long-term needs. The CARES Act provided critical funding for the Department of Treasury and the Federal Reserve to implement loan programs that provide financial support to help industries bridge the coronavirus crisis. Title IV of the CARES Act appropriated \$454 billion to support lending programs. The rules for these programs, however, do not fully recognize some of the unique challenges motorcoach companies face, particularly the high level of capital investment needed to maintain vehicle fleets.

We urge you to provide specific technical assistance and guidance to the motorcoach industry to help companies through this unanticipated downturn. We look forward to working with you to support this critical transportation industry that serves millions of American travelers in every state.

Sincerely,

/s/
Susan M. Collins, Chairman
United States Senator
Subcommittee on Transportation, Housing
and Urban Development, and Related Agencies

/s/
Jack Reed, Ranking Member
United States Senator
Subcommittee on Transportation, Housing
and Urban Development, and Related Agencies