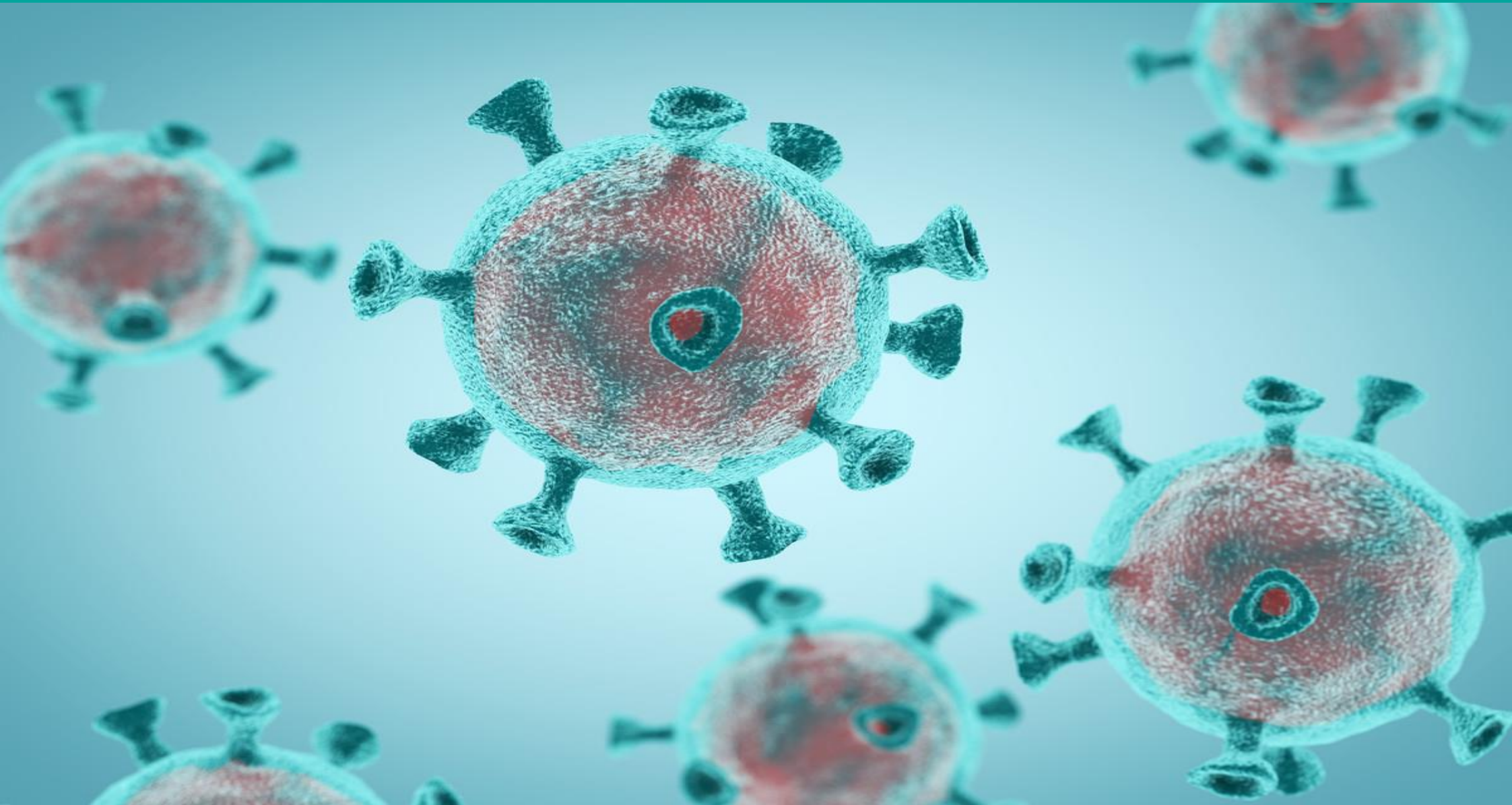


Preparing for Robust Federal Oversight Over CARES Act Relief Funds

April 30, 2020



Speakers



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- Welcome
 - Overview of New and Existing Oversight Mechanisms
 - Lessons Learned
 - Preparing for Oversight

New CARES Act Oversight Mechanisms

- Special Inspector General for Pandemic Recovery (\$25 million)
- Pandemic Response Accountability Committee (\$80 million)
- Congressional Oversight Commission (\$TBD)

Additional Oversight Mechanisms

- Select Subcommittee on the Coronavirus (\$TBD)
- House and Senate Committees and Members
- U.S. Government Accountability Office (\$20 million)
- Inspectors General (\$148 million)
- Proposed 9/11-type Commission (\$TBD)

Regulators, Agencies, DOJ, Private Litigants

- Regulators
- Federal agencies
- Department of Justice
- Private litigants

- Oversight will be aggressive and far reaching
- Watchdogs will interpret their mandates broadly
- Investigations may have wide-ranging consequences

Lessons Learned, Cont'd.

- Audits and investigations will be lengthy
- Reviews may be overlapping or duplicative
- Oversight may be driven by or used for different partisan purposes

How to Prepare for Oversight and Investigations

- Strong upfront controls
- Detect and remediate weaknesses
- Ongoing political and reputational risk assessment

Before You Get the Money

- Should you seek relief?
- Address known deficiencies
- Financial and procurement controls
- Establish a point person

Decision Making and Risk Management

- Nimble and disciplined decision making
- Due diligence and third-party vetting
- Cybersecurity

Special Considerations – Private Entities

- Highly-regulated industries
- “Frequent flyers”
- Political and reputational risks

Special Considerations – Public Entities

- Impact of differing partisan views
- Utilization of different funding sources
- Expanding scope of scrutiny

Questions?

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Coronavirus Disease 2019 (COVID-19) Resource Hub

Our **COVID-19 Resource Hub** provides guidance on key legal issues for businesses to consider, together with some practical steps for businesses to take.

Please visit the [Resource Hub](https://www.squirepattonboggs.com/en/services/key-issues/coronavirus-covid19) on our homepage or at <https://www.squirepattonboggs.com/en/services/key-issues/coronavirus-covid19>.

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