



March 18, 2020

The Honorable Mitch McConnell
Majority Leader
United States Senate
S-230, The Capitol
Washington, DC 20510

The Honorable Chuck Schumer
Democratic Leader
United States Senate
S-221, The Capitol
Washington, DC 20510

The Honorable Nancy Pelosi
Speaker
U.S. House of Representatives
H-222, The Capitol
Washington, DC 20515

The Honorable Kevin McCarthy
Republican Leader
U.S. House of Representatives
H-204, The Capitol
Washington, DC 20515

Dear Leader McConnell, Leader Schumer, Speaker Pelosi, and Leader McCarthy:

As you work to help those impacted by the coronavirus, we urge you to take immediate steps to ensure that airports and airlines have the resources and assistance needed to deal with the unprecedented challenges posed by the current crisis. With passenger traffic and associated revenue dropping precipitously and with bond payments, additional operational expenses, and uncertain conditions looming, urgent action is critical.

For airports, we are seeking \$10 billion in immediate assistance to flow through the existing FAA Airport Improvement Program with expanded eligibility to meet airports' most immediate needs. We have developed and communicated to key committee leaders and the White House a specific plan that would ensure that critical resources flow quickly to airport operators with flexibility to tackle any debt service payments, increased operational expenses, workforce retention, and any lawful purpose. While additional help may ultimately be required, we believe our approach will help airports weather the immediate storm caused by dramatically reduced revenue. To be clear, **a rapid infusion of cash grants to airports must be in any immediate plan considered by Congress.**

Airports have built necessary infrastructure that has been funded, in large part, by nearly \$100 billion in collective debt, with approximately \$7 billion in airport bond principal and interest payments due in this calendar year. The rapid loss of revenue from the coronavirus outbreak and related measures to protect the public will severely impact the ability of airports to meet debt requirements and other necessary ongoing costs.

No U.S. commercial service airport has ever defaulted on a bond payment. Allowing a default now would be devastating for any affected airport and the entire industry, as future borrowing costs would increase significantly. Adoption of the plan we have presented will allow airports to tackle ongoing debt

obligations, cover necessary operational costs, and help retain airport employees during this time of extreme economic stress.

Additionally, we strongly support efforts to provide airlines with immediate assistance. While Congress and the administration will ultimately decide how a necessary relief package for the airlines is structured, we believe that providing direct federal support and implementing suggested liquidity measures will help speed assistance to impacted carriers and employees without the negative impacts that a suggested excise tax repeal or suspension would have on the sustainability of the Airport and Airway Trust Fund. We should address today's crisis today with strong federal support and avoid making tax policy changes that could jeopardize needed future investments in airports and the nation's air traffic control system as our industry recovers.

We recognize the incredible burden you face in responding to this crisis. But, as Congress and the Administration focus on the pandemic, it is imperative that special attention be given to the aviation industry, given its profound impact on the national economy and the devastating impacts the coronavirus will have on airlines, airports, and the myriad businesses that operate at airports across the country. The aviation system is highly interdependent, so any effort to provide relief must include airports, airlines, and the businesses that rely on them.

Thank you for your leadership and your consideration of this urgent request.



Todd Hauptli
President and CEO
AAAE



Kevin Burke
President and CEO
ACI-NA