

U.S. DEPARTMENT OF THE TREASURY

Treasury Finalizes Payroll Support to Aid Airline Industry Employees

January 15, 2021

WASHINGTON – Today, U.S. Treasury Secretary Steven T. Mnuchin announced that the U.S. Department of the Treasury approved more than \$12 billion in payroll support for major passenger air carriers to support airline industry workers.

Subtitle A of Title IV of Division N of the Consolidated Appropriations Act, 2021 (the PSP Extension Law) provides for up to \$16 billion in payroll support for American workers employed by passenger air carriers and contractors (PSP2). Treasury concluded PSP2 agreements with Alaska Airlines, Allegiant Air, American Airlines, Delta Air Lines, Frontier Airlines, Hawaiian Airlines, JetBlue Airways, Republic Airways, SkyWest Airlines, Southwest Airlines, Spirit Airlines, and United Airlines. Together, these airlines represent nearly 95 percent of U.S. airline capacity.

Treasury also made the first PSP2 payments to passenger air carriers today, disbursing a total of \$6.1 billion to major air carriers to support hundreds of thousands of jobs. To protect taxpayers, Treasury received notes and warrants from these carriers, as required under Section 408 of the PSP Extension Law.

“The Payroll Support Program provided critical support to the aviation industry and its workers,” said Secretary Steven T. Mnuchin. “The extension of this program will provide additional economic relief for workers, while also protecting taxpayer funds.”

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