

TREASURY LOAN APPLICATION
for Air Carriers and Certain Eligible Businesses

April 6, 2020

This application document is for informational purposes only, to enable potential applicants to begin preparing the required information. The Treasury Department is not accepting applications at this time. In the coming days, the Treasury Department will provide a web-based form for application submissions.

This application is for loans from the U.S. Department of the Treasury to (1) passenger air carriers; (2) cargo air carriers; (3) eligible businesses that are certified under 14 CFR part 145 and approved to perform inspection, repair, replacement, or overhaul services (“Part-145 certified repair station operators”); and (4) and ticket agents as defined in 49 U.S.C. § 40102 (“ticket agents”) (collectively, “Borrowers”).

The definitions of the terms contained in this application appear in Division A, Title IV, Subtitle A of the Coronavirus Aid, Relief and Economic Security Act, Pub. L. 116-136 (Mar. 27, 2020) (the “Act”), and in the Procedures and Minimum Requirements for Loans to Air Carriers and Eligible Businesses and National Security Businesses under Division A, Title IV, Subtitle A of the Act, as updated (the “Procedures”).

BORROWER INFORMATION

- Borrower’s Name
- Borrower’s Taxpayer ID Number
- Borrower’s DUNS Number
- Borrower’s Address
- Contact Person’s Name
- Contact Person’s Title
- Contact Person’s Phone
- Contact Person’s E-mail

Provide a general description of the Borrower's corporate structure, including type of business entity (LLC, corporation, sole proprietorship, etc.) and tax classification (C Corporation, S Corporation, partnership, etc.) and whether the Borrower is publicly or privately owned.

- Corporate Structure
- Ownership Structure (choose one)
 - Public
 - Private
- Borrower's Jurisdiction of Organization or Formation
- Names and Jurisdiction of Organization or Formation of Parent Companies and Material Affiliates (including companies that control, are controlled by, or are under common control with the Borrower) (if applicable)
- Top-Level Parent's Jurisdiction of Organization or Formation (if applicable)

BORROWER TYPE

Type of Borrower (choose one):

- Passenger Air Carrier
- Cargo Air Carrier
- Part-145 Certified Repair Station Operator
- Ticket Agent

Did the Borrower apply for or receive payroll support under Division A, Title IV, Subtitle B of the Act?

- Y/N

Did the Borrower apply for or receive loans provided or guaranteed under the Act?

- Y/N

For any Borrower that is a Part 145-certified repair station operator or a ticket agent, describe any other loan or other financial assistance under the Act received by the Borrower or for which the Borrower has applied or intends to apply.

If the Borrower is a Part 145-certified repair station operator, provide the certificate number.

DEBT, ASSETS, AND EQUITY

Debt. Provide a description of the Borrower's outstanding secured and unsecured debt, including debt securities, notes, loans, and bank lines of credit.

- Debt
 - Type
 - Current Amount Outstanding
 - Maximum Commitments Available
 - Seniority [Secured/Senior Unsecured/Subordinated]
 - Lien Ranking
 - Maturity Date(s)

- Lines of Credit
 - Current Amount Outstanding
 - Maximum Commitments Available
 - Maturity Date(s)

- Other Material Indebtedness
 - Description
 - Current Amount Outstanding
 - Maximum Commitments Available
 - Maturity Date(s)

- Total Debt Currently Outstanding
- Total Debt Commitments Currently Available

Intercompany Debt and Guarantees. Provide a description of the existing intercompany debt and guarantee arrangements of the Borrower and any of its subsidiaries, with current amounts outstanding.

- Intercompany Debt and Guarantees

Restrictions on Indebtedness. Provide a description of any restrictions on the Borrower or any of its subsidiaries incurring additional indebtedness.

- Restrictions on Indebtedness

Restrictions on Collateral. Provide a description of any restrictions on the Borrower or any of its subsidiaries granting additional security interests in collateral.

- Restrictions on Collateral
- Does the Borrower have a judgment lien against the Borrower's property for a debt owed to the United States?

Debt Service. Provide, for the Borrower and its subsidiaries on a consolidated basis, the amounts of principal and interest currently scheduled to be paid on outstanding debt for the next 3 years.

- 2020
- 2021
- 2022

Assets. Provide the total assets in the Borrower's 2019 financial statements.

- Total Assets

Available Security. Provide a brief description of the type and general value of all assets, property, and revenue streams of the Borrower and its affiliates available to be pledged to secure the loan to the Borrower.

- Type of Asset, Property, Revenue Streams
- General Value
- Available Payment Seniority / Lien Rank
- If Applicable, Debt Instruments Secured By Asset

Available Guarantees. Provide a list of the parent companies, subsidiaries, and affiliates of the Borrower that will provide guarantees and indicate whether such persons have other material debt.

Equity. List each class of outstanding equity interests in the Borrower.

- Common Stock
- Preferred Stock

Ratings. Provide the Borrower's issuer credit rating and issue level ratings for any senior unsecured debt as of December 31, 2019, from any Nationally Recognized Statistical Ratings Organizations (NRSROs).

- Issuer Credit Ratings
- Issue Ratings for Senior Unsecured Debt

FINANCIAL INSTITUTION INFORMATION

(For electronic payment. The account listed below should be the same account used by the Borrower to make tax payments to the IRS.)

Routing Transit Number	
Borrower's Account Number	Checking or savings (circle one)
Financial Institution Name	
Financial Institution Address	
Financial Institution Telephone Number	

UNITED STATES OPERATIONS

Describe the operations of the Borrower in the United States.

List the number of employees of the Borrower based in the United States (including territories or possessions) on March 24, 2020. For purposes of these calculations, include full-time, part-time, temporary, and leased employees, but do not include independent contractors or corporate officers.

- U.S. employees

List the number of employees of the Borrower on March 24, 2020.

- Worldwide employees

Describe any changes to the Borrower's U.S. employment levels between March 24, 2020 and the date of this application.

- Planned Employment Changes

Describe any changes that are planned in the Borrower's U.S. employment levels between the date of this application and December 31, 2020.

- Planned Employment Changes

COVERED LOSSES

List the Borrower's revenue and expenses in 2019.

- 2019 Revenue
- 2019 Expenses

List each category of revenue loss or new unbudgeted expense that the Borrower has incurred or expects to incur directly or indirectly as a result of the coronavirus through March 30, 2021, and the actual or expected revenue loss or new expense for each category. Categories of revenue losses or new unbudgeted expenses may include, for example, reduced demand, unavailability of credit, and new medical expenses.

Revenue Losses

- Category Description
- Amount

New, Unbudgeted Expenses

- Category Description
- Amount

FINANCIAL PLAN

Provide a separate document containing a financial plan that includes each of the following components.

(1) *Use of Proceeds* – an itemized description of the purposes for which the Borrower will use the loan proceeds.

(2) *Financial Needs* – quantitative information on the Borrower's total financial needs for the remainder of 2020, including expected revenues, expenses, and types and amounts of expected borrowing, and how the loan fits within those needs, including (if applicable) payroll support payments under Section 4111 of the Act and employee retention credits under Section 2301 of the Act.

(3) *Operating Plan* – a discussion of the Borrower's (and any subsidiary's) operating plan for the remainder of 2020, if the loan is approved. Include a description of any changes to management, employment, routes and aircraft, as well as any strategic focuses or significant ventures or transactions.

(4) *Cost Restructuring* – a description of any plans the Borrower (and any subsidiary) has to restructure its obligations or contracts with creditors, vendors, or employees to improve the Borrower's financial condition in 2020.

(5) *Prudent Borrowing* – a justification based on the Borrower’s financial needs and operating plan demonstrating that the loan is prudently incurred.

(6) *Stock Buybacks* – a description of any contractual commitment in effect as of March 27, 2020, obligating the Borrower or any affiliate thereof to purchase, before January 1, 2026, an equity security that is listed on a national securities exchange of the Borrower or any parent company of the Borrower.

(7) *Lack of Credit Elsewhere* – evidence based on market conditions, the Borrower’s circumstances, or relationships with existing or potential creditors that credit is not reasonably available to the Borrower elsewhere.

ADDITIONAL INFORMATION TO UPLOAD

Borrowers must upload copies of the following information.

The Borrower’s most recently completed IRS Form 941 “Employers Quarterly Federal Tax Return.”

The consolidated financial statements of the Borrower for the previous three years that (if available) have been audited by an independent certified public accountant, including any associated notes and auditor’s report.

The consolidated financial statements of the Borrower’s corporate parents, if any, for the previous three years that (if available) have been audited by an independent certified public accountant, including any associated notes and auditor’s report.

Any interim financial statements of the Borrower for the current fiscal year, including any associated notes.

For Borrowers that are passenger air carriers, upload a document that presents the Borrower’s available seat miles, revenue per seat mile, and cost per available seat mile for 2019, and a forecast of the same for 2020 that was prepared by or for the air carrier on or after March 1, 2020, if available, including any assumptions underlying the forecast.

For Borrowers that are cargo air carriers, upload a document that presents the Borrower’s available ton miles, revenue per ton mile, and cost per available ton mile for 2019, and a forecast of the same for 2020 that was prepared by or for the air carrier on or after March 1, 2020, if available, including any assumptions underlying the forecast.

TAXPAYER PROTECTION

To receive a loan, each Borrower must provide the Treasury Department with appropriate financial instruments that, in the sole determination of the Secretary, provide for a reasonable participation in equity appreciation or a reasonable interest rate premium appropriate for the benefit of taxpayers.

If the Borrower has issued securities that are traded on a national securities exchange, the Borrower must provide a warrant or equity interest in the Borrower unless the Secretary determines in his discretion that the Borrower cannot feasibly issue warrants or other equity interests. For other Borrowers, the Secretary may, in his discretion, accept senior debt instruments or warrants or other equity interests.

Each Borrower must provide information in the following table that describes in sufficient detail its proposed financial instruments under this requirement. Each Borrower will be notified whether the proposed financial instruments are acceptable prior to application approval.

Borrower Name:
Type of Financial Instrument:
Amount, Value, or Price of the Financial Instrument, as Appropriate:
Seniority or Priority of the Financial Instrument Relative to Other Equity and Debt of the Borrower:
Term or Duration of the Financial Instrument, if Applicable:
Other Terms and Conditions that Could Affect the Value of the Financial Instrument:

ADDITIONAL INFORMATION

Supplementary Information. In order to evaluate the Borrower's application, the Treasury Department may request additional information from the Borrower. Failure to provide any information requested by the Treasury Department may result in a rejection of the Borrower's application.

CERTIFICATION

I certify under penalty of perjury that the information and certifications provided in the application and its attachments are true and correct. **WARNING:** Anyone who knowingly submits a false claim or makes a false statement is subject to criminal and/or civil penalties, including confinement for up to 5 years, fines, and civil penalties. (18 U.S.C. §§ 287, 1001; 31 U.S.C. §3729, 3802).

Name of First Certifying Official	
Title of First Certifying Official	
Signature of First Certifying Official	
Name of Second Certifying Official	
Title of Second Certifying Official	
Signature of Second Certifying Official	
Borrower Name	
Date	