



DAILY COVID-19 UPDATE

March 18, 2020

ECONOMIC UPDATE

Since our last update, a number of additional economic stimulus packages have been proposed on the Hill and by the Administration. Additionally, the Senate today voted 90-8 to pass the House-passed Families First Coronavirus Response Act ([H.R. 6201](#)). Next, the Senate will look to move to Phase 3, and for scheduling purposes, Senate Majority Leader Mitch McConnell (R-KY) has indicated the Senate will stay in session until Phase 3 is completed.

Congressional

- House
 - Committees
 - [House Financial Services Committee Democrats Phase 3 Proposal](#)
 - [Waters Announces Committee Plan for Comprehensive Fiscal Stimulus and Public Policy Response to Coronavirus Pandemic](#)
- Senate
 - The Senate has been working with the Administration on several priorities for Phase 3. Committee chairs, who are leading this effort also known as task forces, are heading up various policy areas. Policies discussed yesterday include:
 - [Small business liquidity](#): an effort to move swiftly and boldly to help America's small businesses survive this time and thrive on the other side (Small Business and Banking Committees are working on this).
 - [Financial Assistance to Americans](#): examining policy tools to put money quickly and directly into the hands of American families and businesses (Senate Finance Committee is working on this).

- Aviation assistance: ensuring industry can access liquidity during this extraordinary time (Senate Commerce, Senate Appropriations, and Senate Finance are working on this piece).
- There is also a health care task force led by Senate HELP, Senate Finance, Senate Appropriations and others)
- The Senate is expecting to receive a coronavirus supplemental request from the Administration this week.
- The Senate could vote on a Phase 3 package as soon as Tuesday, March 24.
- Senate Minority Leader Chuck Schumer (D-NY) has called for “bigger” and targeted direct payments to Americans, claiming a \$1k check will help Americans this month while suggesting people need money for April and May too.
- Schatz, Brown Introduce New Bill to Protect People’s Credit Scores, Suspend Negative Credit Reporting During Coronavirus Outbreak
- Brown Introduces Legislation to Protect Working Families from Foreclosure, Late Payments During the COVID-19 Pandemic

Administration

- White House
 - President Trump announced he will invoke the Defense Production Act, which would allow the administration to force American industry to manufacture medical supplies that are in short supply in the fight against the coronavirus pandemic.
 - President Trump directed the Department of Housing and Urban Development (HUD) to suspend evictions and foreclosures through April.
- Office of Management and Budget
 - Letter regarding additional funding
- Federal Reserve
 - Federal Reserve Board announces establishment of a Primary Dealer Credit Facility (PDCF) to support the credit needs of households and businesses
- Treasury Department
 - Phase 3 Proposal
- Federal Deposit Insurance Corporation (FDIC)
 - FDIC: Insured Bank Deposits are Safe; Beware of Potential Scams Using the Agency's Name

ARTICLES OF INTEREST

- [Wall Street Regulators Weigh Rule Changes to Free Up Capital](#) – Bloomberg, by Jesse Hamilton and Robert Schmidt
- [U.S. Seeks to Send Checks to Americans as Part of Stimulus Package](#) – The Wall Street Journal, by Andrew Restuccia, Andrew Duehren, and Lindsay Wise
- [Trump invokes Defense Production Act as coronavirus response](#) – The Hill, by Jessie Hellmann

PUBLIC HEALTH UPDATE

The Senate voted 90-8 to advance the House-passed H.R. 6201, Families First Coronavirus Response Act. The chamber will now turn its attention to a third package of economic stimulus proposals that will likely include support for hospitals and other public health priorities. In addition to these congressional efforts, the administration invoked the Defense Production Act to shore up production of medical supplies and devices, and also requested \$45.8 billion in supplemental funding for federal agencies to respond to the coronavirus outbreak.

Congressional

- The Senate voted 90-8 on final passage of H.R. 6201, Families First Coronavirus Response Act, which includes, among other things, a requirement for free coronavirus testing and a temporary 6.2% increase in the federal share of Medicaid spending. President Trump has expressed support and plans to sign the relief package.
- Ways and Means Republicans released a list of [FAQs](#) that help explain how the federal government is responding to the coronavirus pandemic, including information about the Phase I, Phase II, and Phase III packages, and action the Administration has taken.

Administration

- President Trump [invoked](#) the Defense Production Act, which will give the executive branch the authority to force American businesses to increase manufacturing of n95 masks, ventilators, gowns, gloves, and other critical medical supplies and devices that are in short supply.
- CMS Administrator Verma announced the agency will be releasing detailed recommendations to further promote needed conservation of personal protective equipment, specifically by limiting non-essential, elective medical and surgical procedures, including dental procedures.

- President Trump held calls with physicians and nurses this afternoon.
- During a coronavirus task force press briefing, Vice President Pence announced that HHS is issuing a regulation today that will allow all doctors and medical professionals to practice across state lines to meet the needs of hospitals that may arise in adjoining areas.
- Yesterday, the Office of Management and Budget (OMB) sent a \$45.8 billion [appropriations request](#) to Congress for supplemental funding for federal agencies (\$16.6 billion for Veterans Health Administration and \$11.5 billion for HHS) to respond to the COVID-19 outbreak. HHS funding would specifically be utilized for vaccine development, treatments, testing, increasing laboratory capacity, and local and state preparedness and response efforts. Director Vought also submitted amendments to the FY2021 budget request for the CDC and NIAID, asking for a combined increase of \$1.8 billion to contain and treat
- Yesterday, HHS' Office of Civil Rights (OCR) [announced](#) it will not impose penalties for noncompliance with HIPAA regulations against providers utilizing telehealth platforms that may not be in compliance with the privacy rule for the duration of the coronavirus pandemic.
- Yesterday, CMS issued [guidance](#) to Programs of All-Inclusive Care for the Elderly (PACE) organizations to protect seniors with chronic medical conditions from the coronavirus.

ARTICLES OF INTEREST

- 3/16 Modern Healthcare published an article titled, [“Demand for clinicians, support staff grows as COVID-19 spreads.”](#)
- 3/17 Associated Press published an article titled, [“Hospitals fear shortage of ventilators for virus patients.”](#)
- 3/17 The Associated Press published an article titled, [“US life with COVID-19: A state-by-state patchwork of rules.”](#)
- 3/18 Bloomberg published an article titled, [“Hospital Workers Make Masks From Office Supplies Amid U.S. Shortage.”](#)
- 3/17 The New York Times published an article titled, [“These Places Could Run Out of Hospital Beds as Coronavirus Spreads.”](#)