



## DAILY COVID-19 UPDATE

April 21, 2020

### WHAT HAPPENED TODAY

This morning, Congressional Democrats and the White House reached an agreement on an [interim coronavirus relief bill](#) totaling approximately \$500 billion, which includes \$310 billion for the [Paycheck Protection Program](#), \$75 billion for [hospitals](#), and \$25 billion to expand COVID-19 testing, among other items. President Trump [tweeted](#) his support for the interim coronavirus relief bill and said he will sign it into law.

The Senate met in pro forma session today at 4:00 p.m., and Leader McConnell sought and received consent to formally move the pro forma to regular Senate session. Thereafter, the Senate set *up to 60 minutes of debate time only*. Only a small number of Republican and Democratic Senators are expected to use this debate time. Following debate, Leader Schumer will speak, followed by Leader McConnell. Then, the Senate will proceed to a voice vote to pass the package. Following the vote, additional items may be considered under consent agreements.

Meanwhile, the House [is expected](#) to meet in regular session on Thursday, April 23 at 10:00 a.m. and will hold a vote around 11:00 a.m. Additionally, the House is expected to vote on a Rule change related to remote voting by proxy.

Since our last update, the National Institutes of Health, the Food and Drug Administration, the Treasury Department, and the Internal Revenue Service published additional guidance. Please see below for more details.

### LATEST PMJ RESOURCES

- [COVID Legislative Outlook](#)
- [Drug Shortage and Medical Supply Chain Tracker](#)
- [COVID-19 Travel Restrictions](#)
- [COVID-19 Legislation Tracking Chart](#)
- [Global COVID-19 Export Controls](#)
- [Memo - Federal Reserve COVID-19 Announcements](#)
- [Federal Reserve Lending Facilities Deck](#)

### ECONOMIC UPDATE

## **Congressional**

### **• House**

- Minority Leader Kevin McCarthy (R-CA) sent Speaker Nancy Pelosi (D-CA) a [letter](#) regarding the reopening of Congress.
- Speaker Nancy Pelosi (D-CA) and Senate Minority Leader Chuck Schumer (D-NY) [issued](#) a statement after an agreement was reached with the Administration on an interim emergency relief package.

### **• Senate**

- Attached is [legislative text](#) of the deal that was reached to replenish to Paycheck Protection and fund other key priorities, as well as a [summary](#) of the *Paycheck Protection Program Increase Act*. Also included is an [additional summary](#) specific to hospitals and testing, all in relation to the CARES Act.
- Majority Leader Mitch McConnell (R-KY) issued a [press release](#) regarding the bipartisan agreement to continue coronavirus relief.
- Minority Leader Chuck Schumer (D-NY) issued a [Dear Colleague](#) regarding COVID-19 Phase 3.5.
- Banking Committee Ranking Member Sherrod Brown (D-OH) yesterday [joined Senate colleagues](#) in calling for transparency in the Federal Reserve's ("Fed") efforts to sustain our financial markets during the coronavirus pandemic. Specifically, the Senators urged the Fed to disclose the terms and criteria guiding corporate debt purchases, which will be executed by BlackRock, the world's largest asset manager, and detailed transaction information.
- Banking Committee Ranking Member Sherrod Brown (D-OH) and Senator Elizabeth Warren (D-MA) [published a Medium post](#) on their proposal to provide immediate relief to consumers amid the COVID-19 pandemic. They also called for the next coronavirus aid package to include their proposals. Read press release [here](#).

## **Administration**

- White House
  - The White House issued a Small Business Administration (SBA) Disaster Assistance [update](#).
- Treasury
  - Yesterday, the U.S. Department of the Treasury [concluded](#) Payroll Support Program agreements with Allegiant Air, American Airlines, Delta Air Lines, Southwest Airlines, Spirit Airlines, and United Airlines.
- Internal Revenue Service (IRS)
  - The Treasury Department and the Internal Revenue Service today [issued guidance](#) that provides relief to individuals and businesses affected by travel disruptions arising from the COVID-19 emergency.
  - The Internal Revenue Service yesterday [issued](#) a special alert for several groups of federal benefit recipients to act by this Wednesday, April 22, if they didn't file a tax return in 2018 or 2019 and have dependents so they can quickly receive the full amount of their Economic Impact Payment.
- Securities and Exchange Commission (SEC)
  - The Securities and Exchange Commission [announced](#) it has voted to issue two exemptive orders in order to move Consolidated Audit Trail (CAT) implementation forward: (1) establishing a phased CAT reporting

timeline for broker-dealers, and (2) permitting introducing brokers that meet certain requirements to follow the small broker-dealer reporting timeline. In order to address the impact of COVID-19 while preserving progress toward existing milestones, the first exemptive order also allows for a delayed start to CAT reporting conditioned upon compliance with certain other obligations.

### **Articles of Interest**

- 4/21 The Associated Press published an article titled, "[Congress, Trump in tentative deal on \\$500B virus relief bill.](#)"
- 4/21 The Wall Street Journal published an article titled, "[Coronavirus Sends One-Fifth of Workers to Unemployment Line in Some States.](#)"
- 4/20 The Wall Street Journal published an article titled, "[Fannie, Freddie May Soon Buy Home Loans in Forbearance to Help Mortgage Firms.](#)"
- 4/20 The Washington Post published an article titled, "[Federal government seeks to 'ramp back up' operations as states reopen.](#)"
- 4/20 The New York Times published an article titled, "[Fed Gearing Up to Help Smaller Local Governments.](#)"
- 4/20 The Wall Street Journal published an article titled, "[States Burn Through Cash for Unemployment Payments.](#)"
- 4/20 The Hill published an article titled, "[IRS says Social Security recipients with children must take action to ensure full coronavirus payment now.](#)"

## **PUBLIC HEALTH UPDATE**

### **Congressional**

- **House**
  - Speaker Pelosi and Senate Minority Leader Schumer issued a [joint statement](#) after an agreement was reached with the Administration on an emergency coronavirus relief package.
  - Ways and Means Republicans published a [coronavirus bulletin](#) titled, "FDA Boosts Testing By Authorizing At-Home Collection."
- **Senate**
  - Senate Minority Leader Schumer penned a [Dear Colleague letter](#) on the new interim coronavirus relief bill.
  - Senate Majority Leader McConnell issued a [statement](#) regarding an update on additional funding for the Paycheck Protection Program portion of the CARES Act.
  - Sens. Cassidy and Carper led 16 senators in a bipartisan [letter](#) to Chief Information Officer Arrieta, HHS Assistant Secretary Giroir, and CDC Director Redfield, urging HHS, CDC, and state public health departments to build on their existing reportable disease frameworks to trace novel coronavirus infections to determine and log who has developed antibodies to novel coronavirus and track who may be immune.

### **Administration**

- White House

- The White House Council Of Economic Advisers issued a [press release](#) titled, "With Excess National Supply, Exchanges Will Allow U.S. Hospitals to Continue Meeting Ventilator Demand."
- Health and Human Services
  - HHS [announced](#) \$955 million in grants from the Administration for Community Living (ACL) to help meet the needs of older adults and people with disabilities as communities implement measures to prevent the spread of COVID-19. The grants will fund home-delivered meals; care services in the home; respite care and other support to families and caregivers; information about and referral to supports; and more.
- Centers for Medicare & Medicaid Services
  - CMS is [encouraging](#) clinicians who participate in the Quality Payment Program (QPP), such as physicians, physician assistants, nurse practitioners, and others, to contribute to scientific research and evidence to fight the COVID-19 pandemic. The agency is giving physicians credit under the Merit-based Incentive Payment System (MIPS) for participation in a clinical trial and reporting clinical information by attesting to the new COVID-19 Clinical Trials improvement activity.
  - CMS issued telehealth and virtual communications [flexibilities](#) for rural health clinics and federally qualified health centers during the COVID-19 public health emergency.
  - CMS [amended](#) certain activities related to the health insurance exchange quality rating system, QHP enrollee experience survey, and quality improvement strategy.
  - CMS has [approved](#) 53 COVID-related emergency waivers, 39 state amendments, 16 COVID-related Medicaid Disaster Amendments and one CHIP COVID-related Disaster Amendment to address the coronavirus pandemic.
- Food and Drug Administration
  - FDA [authorized](#) the first diagnostic test with a home collection option for COVID-19.
  - The FDA issued a [face mask emergency use authorization \(EUA\)](#) in response to concerns relating to insufficient supply and availability of face masks for use by members of the general public, including health care personnel in healthcare settings as personal protective equipment (PPE), to cover their noses and mouths, in accordance with Centers for Disease Control and Prevention (CDC) recommendations, to prevent the spread of the SARS-CoV-2 virus during the pandemic.
  - A new FDA Voices was issued, [The Path Forward: Coronavirus Treatment Acceleration Program](#), describing a new program that aims to move new treatments to patients as soon as possible, while at the same time finding out whether they are helpful or harmful. So far, 72 clinical trials of potential therapies for COVID-19 are underway with FDA oversight.
- National Institutes of Health
  - A panel of U.S. physicians, statisticians, and other experts has developed [NIH treatment guidelines](#) for COVID-19. These guidelines, intended for healthcare providers, are based on published and preliminary data and the clinical expertise of the panelists, many of whom are frontline clinicians caring for patients during the rapidly evolving pandemic.
- Centers for Disease Control and Prevention
  - CDC released a [Morbidity and Mortality Weekly Report \(MMWR\)](#) titled, "Cleaning and Disinfectant Chemical Exposures and Temporal Associations with COVID-19 — National Poison Data System, United States, January 1,

2020–March 31, 2020." It found that calls to poison control centers about exposures to cleaners and disinfectants increased 20 percent in the first three months of this year compared to the same period in 2019.

### **Articles of Interest**

- 4/20 The Hill published an article titled, "[Pressure builds on White House to increase tests.](#)"
- 4/20 The Associated Press published an article titled, "[WHO head warns worst of virus is still ahead.](#)"
- 4/20 The Washington Post published an article titled, "[Hospitals tiptoe toward restarting non-emergency surgery and procedures.](#)"
- 4/21 The Atlantic published an article titled, "[Why Some People Get Sicker Than Others.](#)"
- 4/21 The New York Times published an article titled, "[Georgia, Tennessee And South Carolina Move To Reopen As Hot Spots Emerge.](#)"
- 4/21 The Verge published an article titled, "[First at-home COVID-19 testing kit authorized by the FDA.](#)"

*Please note this daily update may not encompass all public guidance documents on implementation; as such, we encourage you to review public agency websites. Please let us know of any questions.*