



DAILY COVID-19 UPDATE

April 27, 2020

WHAT HAPPENED TODAY

Today, President Trump will hold a news conference at 5:00 P.M. during which he is expected to announce a new three-stage, eight-part White House testing plan, as well as ways to safely re-open the country.

Senate Majority Leader McConnell issued a statement that the Senate will reconvene on May 4 as previously planned, will focus its efforts on responding to the coronavirus pandemic, and will "modify routines in ways that are smart and safe."

Additionally, House Majority Leader Hoyer tweeted the House will be in session on May 4, and votes are possible.

Since our last update, the Treasury Department published additional guidance. Please see below for more details.

LATEST PMJ RESOURCES

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

ECONOMIC UPDATE

Congressional

• ***House***

- The House Appropriations Committee issued a press release following the House's passage of an interim coronavirus relief package that includes updates to the Paycheck Protection Program, \$75 billion

allocated to hospitals and health care workers, and \$25 billion for COVID-19 testing.

- In a Dear Colleague [letter](#), Speaker Nancy Pelosi (D-CA) lauded the establishment of a Select Committee on the Coronavirus Crisis, which will ensure oversight of the almost \$3 trillion in expenditures for the coronavirus response.
- Rules Committee Chairman Jim McGovern (D-MA) published his [recommendations](#) for remote voting by proxy and ways to operate committees. Majority Leader Steny Hoyer (D-MD) and Minority Leader Kevin McCarthy (R-CA), along with committee chairmen and ranking members, will confer this week to discuss remote voting and committee functions.
- On Sunday, Financial Services Chairwoman Maxine Waters (D-CA), along with Speaker Pelosi and Senate Minority Leader Charles Schumer (D-NY), sent a [letter](#) to U.S. Treasury Secretary Steven Mnuchin and U.S. Small Business Administration Administrator Jovita Carranza regarding the implementation of the Paycheck Protection Program (PPP) and Health Care Enhancement Act.
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- **Senate**
 - Senate Majority Leader Mitch McConnell (R-KY) [confirmed](#) the Senate will reconvene on May 4.

Administration

- White House
 - The Trump Administration, along with the Centers for Disease Control and Prevention (CDC) and the U.S. Food and Drug Administration (FDA), released an Eight-Part [testing plan](#) and a [Blueprint](#) for Testing Plans and Rapid Response Programs.
- Federal Reserve
 - The Federal Reserve Board and the Federal Deposit Insurance Corporation (FDIC) [announced](#) an extension, by 30 days, the comment period for the agencies' proposed guidance for resolution plans submitted by certain large foreign banks until June 4, 2020. The proposed guidance would provide additional information on the agencies' expectations for the resolution plans of certain large foreign banks, which would include the U.S. operations of Barclays, Credit Suisse, and Deutsche Bank.
- Treasury
 - The U.S. Department of the Treasury [announced](#) updates on payroll support and loan programs for Aviation and National Security Industries.
 - Treasury [released](#) a new interim final rule on Additional Criterion for Seasonal Employers.
- Internal Revenue Service (IRS)
 - The Internal Revenue Service (IRS) [announced](#) enhancements to the "Get My Payment" tool to deliver a more streamline interface for users.
 - The IRS issued a [special alert](#) for Supplemental Security Income and Department of Veterans Affairs beneficiaries to act before May 5 to receive the full amount of their Economic Impact Payment.
- Securities and Exchange Commission (SEC)

- The Securities and Exchange Commission's (SEC) Investor Advisory Committee [will hold](#) a public meeting on May 4, 2020. The committee will discuss public company disclosure considerations and public company shareholder engagement/virtual shareholder meetings in a COVID-19 pandemic context.
- Commodity Futures and Trading Commission (CFTC)
 - The Commodity Futures Trading Commission's (CFTC) Division of Swap Dealer and Intermediary Oversight (DSIO) [announced](#) an additional targeted no-action relief to registrants listing new principals and to applicants for registration as associated persons (APs) from the requirement to submit a fingerprint card for any such principal or AP registration applicant.
- Small Business Administration (SBA)
 - The Small Business Administration, in consultation with the Department of the Treasury, provided [guidance](#) to assist businesses in calculating their payroll costs when determining the amount of a Paycheck Protection Program (PPP) loan businesses can apply for.
 - The SBA published updated charts for SBA [loans](#) and [EIDL advances](#) through April 24. The charts show a combined \$12.7 billion so far in assistance to small businesses.
 - The SBA released an updated version of the [Paycheck Protection Program Loans FAQs](#), which specifically has new guidance on employee count (Question 36).

Articles of Interest

- 4/27 The Wall Street Journal published an article titled, "[Small-Business Loan Program Resumes With Reports of Delays.](#)"
- 4/26 The New York Times published an article titled, "[Large, Troubled Companies Got Bailout Money in Small-Business Loan Program.](#)"
- 4/24 The Wall Street Journal published an article titled, "[Coronavirus Projected to Trigger Worst Economic Downturn Since 1940s.](#)"
- 4/24 The Wall Street Journal published an article titled, "[Fed Allows Banks to Eliminate Limits, Fees on Monthly Withdrawals From Savings Accounts.](#)"
- 4/27 The Washington Post published an article titled, "[House and Senate on collision course over coronavirus response as leaders map our conflicting agendas.](#)"
- 4/27 Politico published an article titled, "[Small business rescue stumbles in relaunch.](#)"
- 4/27 The Wall Street Journal published an article titled, "[The Federal Reserve Is Changing What it Means to Be a Central Bank.](#)"
- 4/27 Bloomberg published an article titled, "[McConnell Demands Liability Protections in Next Coronavirus Bill.](#)"

PUBLIC HEALTH UPDATE

Congressional

- **House**
 - Speaker Pelosi joined Stephanie Ruhle of MSNBC's Live with Stephanie Ruhle for an [interview](#) to discuss the ongoing efforts to respond to the coronavirus

pandemic, including the recently passed interim emergency funding package transformed by Congressional Democrats to provide critical support for small businesses, hospitals, health care workers and a national testing strategy.

- The House Oversight and Reform Subcommittee on Economic and Consumer Policy issued a [memorandum](#) on the preliminary findings of the panel's COVID-19 antibody testing investigation.
- Reps. Sánchez and Cárdenas [introduced](#) the Stronger Medicaid Response to the COVID–19 Pandemic Act. This legislation clarifies that the scope of emergency services available for individuals who don't meet Medicaid's citizenship requirements includes vital services like testing, treatment, and immunizations for COVID-19.
- Rep. Walden released a [statement](#) after the Small Business Administration (SBA) provided clarity that certain hospitals are eligible for relief through the Paycheck Protection Program (PPP).
- **Senate**
 - Senate Majority Leader McConnell issued a [statement](#) regarding the upcoming Senate schedule and previewed some reforms to strengthen the nation's response and re-opening.
 - Sen. Grassley sent a [letter](#) to Vice President Pence expressing concern regarding scam artists engaging in fraud and selling counterfeit or faulty personal protective equipment (PPE) to hospitals and other healthcare providers.

Administration

- Health and Human Services
 - The Substance Abuse and Mental Health Services Administration (SAMHSA) awarded [grants](#) to increase access to and to improve the quality of community mental and substance use disorder (SUD) treatment services through the expansion of Certified Community Behavioral Health Clinics (CCBHC). The Fiscal Year 2020 CCBHC Expansion Grants include \$200 million in annually appropriated funding and \$250 million in emergency COVID-19 funding.
- Centers for Medicare & Medicaid Services
 - CMS [announced](#) that it is reevaluating the amounts that will be paid under its Accelerated Payment Program and suspending its Advance Payment Program to Part B suppliers effective immediately. The agency made this announcement following the successful payment of over \$100 billion to healthcare providers and suppliers through these programs and in light of the \$175 billion recently appropriated for healthcare provider relief payments.
- Food and Drug Administration
 - FDA provided an [update](#) on its efforts to ensure the availability of alcohol-based sanitizer to help meet the demand for hand sanitizer during the COVID-19 pandemic.
- Centers for Disease Control and Prevention
 - The CDC [added](#) six new COVID-19 symptoms including chills, repeated shaking with chills, muscle pain, headache, sore throat and a loss of taste or smell.

Articles of Interest

- 4/25 CNN published an article titled, "[WHO says no evidence shows that having coronavirus prevents a second infection.](#)"
- 4/26 Former FDA Commissioner Scott Gottlieb published an op-ed in the Wall Street Journal titled, "[America Needs to Win the Coronavirus Vaccine Race.](#)"

- 4/26 The Washington Post published an article titled, "[Social distancing could last months, White House coronavirus coordinator says.](#)"
- 4/26 Politico published an article titled, "[Ousting vaccine chief 'is going to set us back,' former FDA head says.](#)"
- 4/27 NPR published an article titled, "[Ex-Officials Call For \\$46 Billion For Tracing, Isolating In Next Coronavirus Package.](#)"

LABOR UPDATE

Administration

- Department of Labor
 - DOL outlined a [range of actions](#) it took last week to aid American workers and employers as the nation combats the coronavirus pandemic.

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.