



DAILY COVID-19 UPDATE

May 26, 2020

WHAT HAPPENED TODAY

The House is scheduled to reconvene tomorrow under newly enacted rules allowing voting by proxy. The chamber is expected to take up the [*Paycheck Protection Program Flexibility Act*](#), a bipartisan bill that would modify the Paycheck Protection Program (PPP) to extend the window small businesses have to use funds in from eight weeks to 24 weeks and allow businesses to repay loans over a five-year period instead of two years.

Additionally, Christi Grimm, Principal Deputy Inspector General for HHS briefed members of the House Oversight and Reform Committee on OIG's [April survey](#) on hospital preparedness for a pandemic as well as OIG's work to oversee the Trump administration's response to the COVID-19 pandemic, including critical resource challenges, testing, and the Strategic National Stockpile, among other things.

Notably, over the weekend, HHS submitted the Trump administration's national testing strategy to four congressional committees as required by the *Paycheck Protection Program and Health Care Enhancement Act*. The [81-page document](#) indicates that every state should aim to test at least 2% of its population in May and June, but fails to provide testing goals that each state should aim to meet.

Also of note, Senate Majority Leader McConnell [stated](#) there would "likely" be a fifth coronavirus relief bill "in the next month or so."

Since our last update, the Centers for Disease Control and Prevention and the Small Business Administration published additional guidance. Please see below for more details.

We have updated our COVID-19 Travel Restriction Resource Guide as well as the Drug Shortage and Medical Supply Tracker. Both are linked below under Latest PMJ Resources.

LATEST PMJ RESOURCES

- [Liability Reform State of Play](#)
- [CARES Act State Funding](#)
- [State and Local Funding Bills](#)
- [COVID Legislative Update](#)
- [2020 Political Outlook](#)
- [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**
 - Representative Andy Biggs (R-AZ) [sent a letter](#) to the Internal Revenue Service (IRS) expressing concerns about the agency's failure to issue 2019 tax refunds and Economic Impact Payments in March.
- **Senate**
 - Senate Banking Committee Ranking Member Sherrod Brown (D-OH), Finance Committee Chairman Chuck Grassley (R-IA), and Finance Committee Ranking Member Ron Wyden (D-OR) [introduced a bill](#) to protect recovery payments provided in the CARES Act legislation.
 - Senators Jack Reed (D-RI), Sheldon Whitehouse (D-RI), and Tina Smith (D-MN) are [pushing](#) for dedicated funding for children's hospitals in the next coronavirus aid legislation.

Administration

- Federal Reserve ("Fed")
 - The Fed [released](#) the minutes of its interest rate meeting on April 29, 2020, with "most directors" commenting "on the need for sustained accommodation provided by fiscal policy, monetary policy, and lending programs to support the economy."
- Treasury
 - The Treasury and Internal Revenue Service (IRS) [released](#) updated state-by-state figures for Economic Impact Payments.
- Small Business Administrator (SBA)
 - The SBA released an [interim final rule](#) on Paycheck Protection Program (PPP) loan forgiveness.
 - The SBA released an [interim final rule](#) on SBA Loan Review Procedures and Related Borrower and Lender Responsibilities.
 - The SBA released updated [Paycheck Protection Program \(PPP\)](#) and [Economic Injury Disaster Loan Emergency \(EIDL\) Advance](#) lending figures.
- Consumer Financial Protection Bureau (CFPB)
 - The CFPB [announced](#) it has issued two No-Action Letter (NAL) Templates under its innovation policies.
- Commodity Futures Trading Commission (CFTC)
 - The CFTC [issued](#) a Customer Advisory informing the public about the unique risks associated with certain trading vehicles that use futures contracts or other commodity interests as they make investment decisions during the COVID-19 pandemic.

Articles of Interest

- 5/26 The Wall Street Journal published an article titled, [“Tax Credit for Keeping Workers on Payrolls Draws Bipartisan Interest.”](#)
- 5/26 The Wall Street Journal published an article titled, [“Trump Administration Examining Idea of Back-to-Work Bonuses, Kudlow Says.”](#)
- 5/26 Bloomberg published an article titled, [“U.S. Consumer Confidence Stabilized in May on Reopening Optimism.”](#)
- 5/25 The Wall Street Journal published an article titled, [“For Economy, Worst of Coronavirus Shutdowns May Be Over.”](#)
- 5/25 The Wall Street Journal published an article titled, [“Mortgage Credit Tightens, Creating Drag on Any Economic Recovery.”](#)

PUBLIC HEALTH UPDATE

Congressional

- **House**
 - Speaker Pelosi, Senate Minority Leader Schumer, Rep. Pallone, and Sen. Murray released a [joint statement](#) after the Trump Administration submitted a new report to Congress outlining their national testing strategy.
 - Rep. DeLauro issued a [statement](#) in response to HHS' national testing strategy.
 - Reps. Cartwright and Young introduced the [Rural Hospital Sustainability Act](#) to provide financial stability to struggling rural hospitals, and maintain access to quality health care for rural Americans throughout the COVID-19 pandemic.
 - Reps. Ryan and Katko as well as Sens. Klobuchar and Young introduced [bipartisan, bicameral legislation](#) directing the Secretary of HHS to award grants to establish a Coronavirus Mental Health and Addiction Assistance Network. These grants would be available for eligible entities – including Indian tribes, qualified nonprofit organizations, and providers offering appropriate mental health and addiction services.
 - Reps. Eshoo, Schakowsky, Shalala, Dean, and Moulton introduced [legislation](#) to provide \$20 billion to help states, nursing homes, and intermediate care facilities contain the spread of COVID-19 to protect residents and staff.
- **Senate**
 - Sens. Shaheen, Smith, Wyden, and Murray released a Senate Democratic [plan](#) to expand health care coverage and affordability during the COVID-19 pandemic.

Administration

- White House
 - Assistant to the President and Senior Counselor Kellyanne Conway and CMS Administrator Verma conducted an [on-the-record press call](#) on the President's latest action to protect seniors with diabetes.
- Department of Health and Human Services
 - HHS [announced](#) a 45 day deadline extension for providers who are receiving payments from the Provider Relief Fund to accept the Terms and Conditions for Provider Relief Fund payments. This announcement means providers have now been granted 90 days from the date they received a payment to accept HHS Terms and Conditions or return the funds.

- HHS [announced](#) \$500 million in payments from the Provider Relief Fund to the Indian Health Service (IHS) and tribal hospitals, clinics, and urban health centers to support the tribal response to COVID-19.
- Centers for Disease Control and Prevention
 - CDC issued [guidance](#) for health officials and mathematical modelers for planning purposes, warning that up to 35% of COVID-19 cases could be asymptomatic.
 - CDC updated its [COVID-19 transmission webpage](#) to clarify information about types of spread
 - CDC released [recommendations](#) for communities of faith.
- Food and Drug Administration
 - The FDA issued an updated [FDA COVID-19 Response At-A-Glance Summary](#) that provides a quick look at facts, figures and highlights of the agency's response efforts.
 - In a new video, [Donate Blood and Plasma to Make a Difference](#), the FDA explains one way you can make a difference is to donate blood or plasma if you are eligible to donate.
- National Institutes of Health
 - NIAID found that the investigational antiviral remdesivir is [superior to the standard of care](#) for the treatment of COVID-19. Investigators found that remdesivir was most beneficial for hospitalized patients with severe disease who required supplemental oxygen.

Articles of Interest

- 5/24 The Washington Post published an article titled, "[Reopening too soon: Lessons from the deadly second wave of the 1918 flu pandemic.](#)"
- 5/25 Politico published an article titled, "[How summer could determine the pandemic's future.](#)"
- 5/25 The New York Times published an article titled, "[The Coronavirus Is Deadliest Where Democrats Live.](#)"
- 5/26 Morning Consult published an article titled, "[Nearly 3 in 4 Voters Say People Should Be Required to Test for COVID-19 Before Returning to Work, School.](#)"
- 5/26 The Washington Post published an article titled, "[WHO pauses trial of hydroxychloroquine, once touted by Trump as a 'game changer,' over safety concerns.](#)"

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.