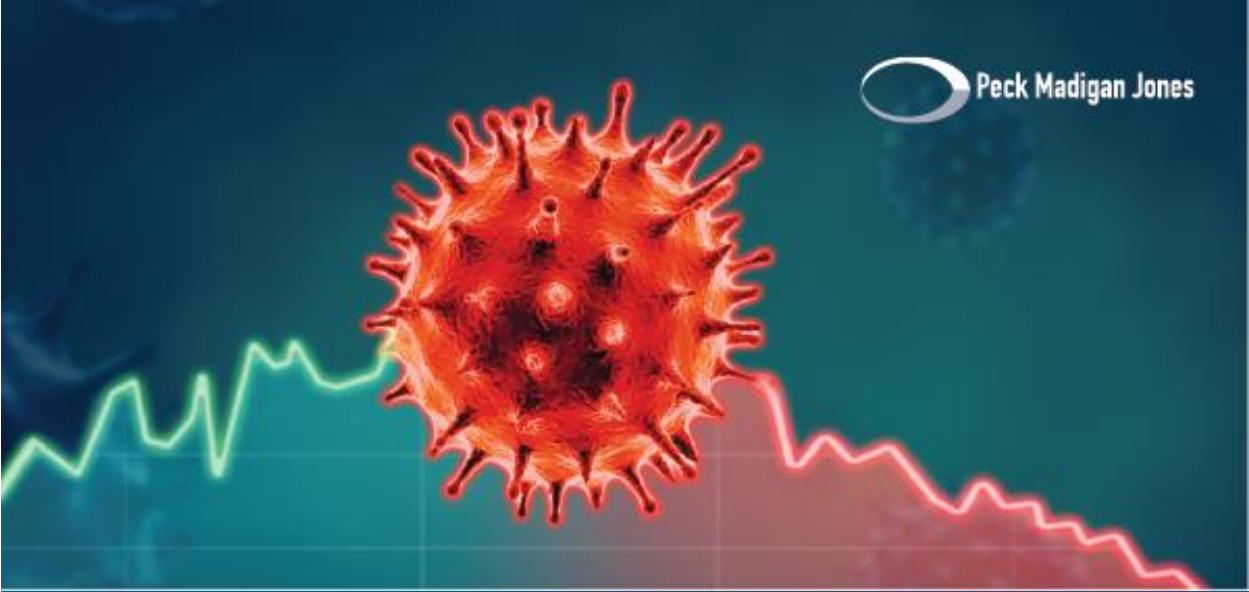




DAILY COVID-19 UPDATE

July 6, 2020

WHAT HAPPENED TODAY

Today, the Small Business Administration (SBA) and Treasury **released** detailed data on loans of at least \$150,000 made under the Paycheck Protection Program (PPP). The agencies disclosed names, addresses, and business types of the 4.9 million PPP loans that have been made thus far.

Over the weekend, President Trump signed into law **S.4116**, which will give businesses an additional five weeks, through August 8, to apply for funds through the PPP.

Notably, in an interview with *the Journal of the American Medical Association*, NIAID Director Dr. Fauci indicated the coronavirus may contain a mutation that enables it to "replicate better...and **be more transmissible**." He also warned Senate HELP Committee members during a hearing last week that the ultimate number of infections and deaths related

LATEST STATISTICS

There are a total of **11,516,782** confirmed cases worldwide, 535,453 deaths and 6,223,819 people have recovered.

There are **2,910,023** confirmed cases of the coronavirus in the U.S., 130,090 deaths and 906,763 people have recovered.

The U.S. recorded more than 50,000 positive COVID-19 cases in a 24-hour span for three consecutive days, setting a new record.

to COVID-19 is "going to be very disturbing," noting "he would not be surprised if we go up to **100,000 [new cases] a day** if this does not turn around."

Additionally, last week, Treasury Secretary Steven Mnuchin testified at a congressional hearing that the Trump Administration supports another stimulus package "by the end of July," when the expanded unemployment benefits and other provisions are set to expire. Secretary Mnuchin **claimed** that an additional aid package will be targeted to "certain industries that have been especially hard-hit by the pandemic."

Since our last update, the Food and Drug Administration and the Federal Reserve issued additional guidance related to the pandemic. Please see below for more details.

We have updated our Coronavirus State Reopening Tracker as well as the Drug Shortage and Medical Supply Tracker. Both are linked under Latest PMJ Resources.

LATEST PMJ RESOURCES

[COVID-19 Legislative Update](#)

[Drug Shortage and Medical Supply Chain Tracker](#)

[Coronavirus State Reopening Tracker](#)

[Liability Reform State of Play](#)

[CARES Act State Funding](#)

[State and Local Funding Bills](#)

[COVID Legislative Tracker](#)

[Global COVID-19 Export Controls](#)

[Memo - Federal Reserve COVID-19 Announcements](#)

[Federal Reserve Lending Facilities Deck](#)

ECONOMIC UPDATE

Congressional

HOUSE:

- Rep. Steve Scalise (R-LA), ranking member on the House Select Coronavirus Committee, **urged** Chairman Jim Clyburn (D-SC) to "narrow" a panel investigation into the Paycheck Protection Program (PPP).

SENATE:

- Senate Minority Leader Chuck Schumer (D-NY) and Senate Finance Committee Ranking Member Ron Wyden (D-OR) **introduced** legislation to extend the additional unemployment benefits past July 31.

CONGRESSIONAL BUDGET OFFICE (CBO):

- The CBO **released** new economic projections from 2020 to 2030.

Administration

FEDERAL RESERVE ("FED"):

- The Fed and Federal Deposit Insurance Corporation (FDIC) **provided information** to the eight largest and most complex domestic banking organizations that will guide their next resolution plans.
- The Fed **released** the minutes of the Federal Open Market Committee meeting.
- The Fed **released** a new term sheet for the Primary Market Corporate Credit Facility.

TREASURY:

- Treasury and the Small Business Administration **announced** it was releasing detailed loan-level data regarding the loans made under the Paycheck Protection Program (PPP).
- Treasury **announced** that American Airlines, Frontier Airlines, Hawaiian Airlines, Sky West Airlines, and Spirit Airlines have signed letters of intent setting out the terms on which Treasury would extend loans under the CARES Act.
- Secretary Steven Mnuchin **issued** a statement on the launch of the Primary Market Corporate Credit Facility.
- Secretary Mnuchin's **statement** before the House Financial Services Committee.

SMALL BUSINESS ADMINISTRATION (SBA):

- The SBA **released** updated Economic Injury Disaster Loan Emergency Advance data.
- The SBA **released** updated Nationwide Economic Injury Disaster Loans data.

INTERNAL REVENUE SERVICE (IRS):

- The IRS issued a **notice** to provide tax relief to issuers, operators, owners, and tenants of qualified low-income housing projects or qualified residential rental projects financed with exempt facility bonds, and state agencies that have jurisdiction over these projects.

Articles of Interest

- 7/6 The Wall Street Journal published an article titled, **"P.F. Chang's, Girl Scouts, Boies Law Firm Among Recipients of PPP Loans."**
- 7/2 The Wall Street Journal published an article titled, **"U.S. Unemployment Rate Fell to 11.1% in June."**
- 7/1 Politico published an article titled, **"House agrees to extend small business rescue program."**
- 6/30 Politico published an article titled, **"Congress nears new small business rescue with big hurdle: Lender 'fatigue.'"**
- 6/29 The Washington Post published an article titled, **"Pelosi, Schumer call on McConnell to start negotiations on new coronavirus relief bill as economic worries continue."**

PUBLIC HEALTH UPDATE

Congressional

HOUSE:

- Speaker Pelosi issued a **statement** after the FDA released guidance on the development and licensure of vaccines to prevent COVID-19.
- Rep. Pascrell and Sen. Menendez sent a **letter** to HHS and BARDA regarding COVID-19 vaccine and politicization.

SENATE:

- 38 senators sent a **letter** to HHS Secretary Azar and CMS Administrator Verma regarding telehealth services during the COVID-19 pandemic.

- Sens. Warren, Markey, and Maloney released the **findings** from their investigation into COVID-19 outbreaks at facilities run by the nation's 11 largest assisted living operators and the actions these facilities are taking to prevent and mitigate outbreaks when they do occur.
- Sens. Gardner, Bennet, Romney, and Sinema introduced the **Timely and Effective Systematic Testing (TEST) Act**, legislation to strengthen the nation's health preparedness efforts for COVID-19 recovery and future pandemics by requiring a plan for diagnostic testing and public health system integration to better detect infectious diseases, prevent outbreaks, and avoid future economic shutdowns related to pandemics.
- Sens. Warren and Smith introduced **The Pharmaceutical Supply Chain Defense and Enhancement Act**, comprehensive legislation that takes bold steps to reinvigorate the United States' manufacturing capacity and end the nation's reliance on foreign countries for critical drugs used by millions of Americans.

Administration

THE WHITE HOUSE

- The White House released a transcript from a **press briefing** in Tampa, FL by Vice President Pence, Governor DeSantis of Florida, and Members of the Coronavirus Task Force.

DEPARTMENT OF HEALTH AND HUMAN SERVICES

- HHS announced an **agreement** to secure large supplies of the drug remdesivir for the United States from Gilead Sciences through September, allowing American hospitals to purchase the drug in amounts allocated by HHS and state health departments.
- The U.S. Surgeon General and HHS released a **public service announcement**(PSA) ahead of the Fourth of July weekend imploring Americans to take action and to remember: *COVID Stops With Me*.
- Vice President Pence met with U.S. Public Health Service (USPHS) Commissioned Corps leadership to discuss the future of USPHS with the **establishment of a trained and deployable Ready Reserve Corps** to provide surge capacity to deploy clinical care and health professionals for both domestic and global response efforts.
- HHS extended its **partnership** with national pharmacy and grocery retail chains CVS, Rite-Aid, Walgreens, Quest (through services at Walmart) and eTrueNorth (through services at Kroger, Health Mart, and Walmart) so they may continue to seamlessly provide Americans convenient access to COVID-19 testing.

FOOD AND DRUG ADMINISTRATION

- FDA took important action to help facilitate the timely development of safe and effective vaccines to prevent COVID-19 by providing **guidance** with recommendations for those developing COVID-19 vaccines for the ultimate purpose of licensure.
- FDA further assisted healthcare providers around the country in preparing for the upcoming flu season during the COVID-19 pandemic by issuing an emergency use authorization (EUA) for the **third diagnostic test for detection and differentiation of the viruses that cause flu and COVID-19** in individuals suspected of COVID-19 by their healthcare provider to the CDC.
- 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.
- FDA issued a **warning** to consumers and health care professionals about hand sanitizer products containing methanol, or wood alcohol — a substance often used to

create fuel and antifreeze that is not an acceptable active ingredient for hand sanitizer products and can be toxic when absorbed through the skin as well as life-threatening when ingested.

CENTERS FOR DISEASE CONTROL AND PREVENTION

- CDC released the [transcript](#) for the CDC telebriefing update on COVID-19.

NATIONAL INSTITUTES OF HEALTH

- In a [Perspective for the New England Journal of Medicine](#), members of the National Institutes of Health's Accelerating COVID-19 Therapeutic Interventions and Vaccines (ACTIV) Vaccines Working Group assess practical considerations and prerequisites for using controlled human infection models (CHIMs), which can be used for human challenge studies, to support SARS-CoV-2 vaccine development.

Articles of Interest

- 7/3 Reuters published an article titled, ["WHO sees first results from COVID drug trials within two weeks."](#)
 - 7/5 The Washington Post published an article titled, ["Scientists urge WHO to address airborne spread of coronavirus."](#)
 - 7/5 The New York Times published an article titled, ["The Fullest Look Yet at the Racial Inequity of Coronavirus."](#)
 - 7/5 The Wall Street Journal published an op-ed from former FDA Commissioner Scott Gottlieb and former director for medical and biodefense preparedness policy at the National Security Council Luciana Borio titled, ["Antibodies Can Be the Bridge to a Vaccine."](#)
 - 7/6 Axios published an article titled, ["Case growth outpacing testing in coronavirus hotspots."](#)
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LABOR UPDATE

Administration

DEPARTMENT OF LABOR:

- DOL's Occupational Safety and Health Administration (OSHA) has published [frequently asked questions and answers](#) to help protect workers from exposure to the coronavirus.
 - DOL is offering a [webinar](#) for employers, business owners, and other stakeholders on "Navigating COVID-19: A Virtual Guide for the Employment Community" on July 7, 2020, from 1:00 to 3:00 p.m. EDT. The webinars will repeat at the same time on July 14, 21, and 28.
 - DOL released the [Unemployment Insurance Weekly Claims Report](#) for the week ending in June 27. The U.S. economy added 4.8 million jobs in June, dropping the unemployment rate from 15% in April to 11.1% last month.
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SUPPLY CHAIN/CRITICAL INFRASTRUCTURE UPDATE

- Please click [here](#) to view a readout of today's FEMA-led COVID-19 call.
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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.