



## DAILY COVID-19 UPDATE

September 29, 2020

### WHAT HAPPENED TODAY

Yesterday, Speaker Pelosi unveiled a revised \$2.2 trillion coronavirus relief package, about \$1.2 trillion less than the *HEROES Act*. The scaled back bill includes, among other things, funding for COVID-19 testing, contact tracing, and isolation measures; procurement, distribution, and education campaigns for a coronavirus vaccine; a second round of stimulus checks; boosted unemployment benefits through January; assistance for states and housing; and aid for airlines, restaurants, and small businesses. Notably, in their newly released plan, Democrats reduced funding for states to \$436 billion, down from their previous demand for \$915 billion.

Speaker Pelosi and Secretary Mnuchin met for nearly an hour this morning to discuss the new House proposal. The pair have agreed to meet again tomorrow to continue negotiations.

### LATEST STATISTICS

There are a total of 33,477,825 confirmed cases worldwide, 1,003,922 deaths and 23,209,109 people have recovered.

There are 7,176,111 confirmed cases of the coronavirus in the U.S., 205,676 deaths and 2,794,608 people have recovered.

The coronavirus has killed more than 1 million people worldwide. The U.S. accounts for more than 20% of COVID deaths.

President Trump previously indicated he is open to supporting a maximum of \$1.5 trillion in aid. Speaker Pelosi stated the White House will have to agree to "much more" spending if there is any hope of reaching an agreement on another stimulus bill prior to the election.

Additionally, President Trump **announced** yesterday that the federal government will begin distributing 100 million Abbott rapid point-of-care COVID-19 tests to states and territories this week. Governors are encouraged to utilize the tests to reopen K-12 schools for in-person learning and supporting critical infrastructure and first responders, among other things.

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

## LATEST PMJ RESOURCES

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

[Coronavirus State Reopening Tracker](#)

[President Trump EO Tracker](#)

[COVID-19 Legislative Outlook](#)

[State Responses to EO on Unemployment Insurance](#)

[Healthcare Chart on COVID Legislation](#)

[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](#)

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## PUBLIC HEALTH UPDATE

### *Congressional*

#### HOUSE:

- Speaker Pelosi **penned** a Dear Colleague letter on the updated *HEROES Act*.

### *Administration*

#### THE WHITE HOUSE

- The White House **released** a transcript of remarks by President Trump in an update on the nation's coronavirus testing strategy.

- President Trump **issued** a letter to America's Governors regarding coronavirus testing.

#### DEPARTMENT OF HEALTH AND HUMAN SERVICES

- The Trump Administration **detailed** the national distribution plan for the Abbott BinaxNOW Ag Card rapid test to assist Governors' efforts to continue to safely reopen their states.

#### FOOD AND DRUG ADMINISTRATION

- FDA Commissioner Dr. Stephen Hahn **penned** a blog post titled, "A Closer Look at the FDA's Center for Devices and Radiological Health's Unprecedented Efforts in the COVID-19 Response."

#### NATIONAL INSTITUTES OF HEALTH

- NIH Director Dr. Francis Collins **penned** a blog post titled, "Study Finds People Have Short-Lived Immunity to Seasonal Coronaviruses."

#### Articles of Interest

- 9/27 The New York Times published an article titled, "**How to Keep the Coronavirus at Bay Indoors.**"
  - 9/28 USA Today published an article titled, "**About 9% of Americans exposed to COVID-19 by midsummer. That's a long way from herd immunity.**"
  - 9/28 Stat published an article titled, "**New document reveals scope and structure of Operation Warp Speed and underscores vast military involvement.**"
  - 9/28 Bloomberg published an article titled, "**Warning Signs Flash Ahead of Covid's Second U.S. Winter.**"
  - 9/28 The Hill published an article titled, "**Global coronavirus death toll passes 1 million.**"
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## ECONOMIC UPDATE

### *Congressional*

#### HOUSE:

- The House Small Business Subcommittee on Economic Growth, Tax, and Capital Access **inspected issues** related to the Small Business Administration's (SBA) Paycheck Protection Program (PPP) loan forgiveness process.

#### SENATE:

- Senator Roger Wicker (R-MS) **pushes for measures** that provide additional aid to airlines, restaurants, and local governments.

### *Administration*

#### FEDERAL RESERVE ("FED"):

- The Fed **conducted** a supplementary Senior Loan Officer Opinion Survey on Bank Lending Practices (SLOOS) to understand the experiences of domestically chartered banks with the Main Street Lending Program (MSLP).

- The Fed, Federal Deposit Insurance Corporation (FDIC), and Office of the Comptroller of the Currency (OCC) **issued two final rules** to help address needs for liquidity as a result of the coronavirus.

#### TREASURY:

- **Remarks** of Deputy Secretary Justin Muzinich at the 2020 U.S. Treasury Market Conference.
- **Statement** by Assistant Secretary Monica Crowley on the sixth month anniversary of the CARES Act.

#### Articles of Interest

- 9/29 The Wall Street Journal published an article titled, **“Pelosi and Mnuchin Discuss Possible Coronavirus Aid.”**
- 9/29 The Washington Post published an article titled, **“Pelosi, Mnuchin say they’re hopeful new economic relief deal is within reach.”**
- 9/28 The Wall Street Journal published an article titled, **“Household Wealth Rose in Years Before Pandemic, Fed Says.”**
- 9/27 Politico published an article titled, **“No forgiveness: Small businesses still on hook for rescue loans.”**

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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.*