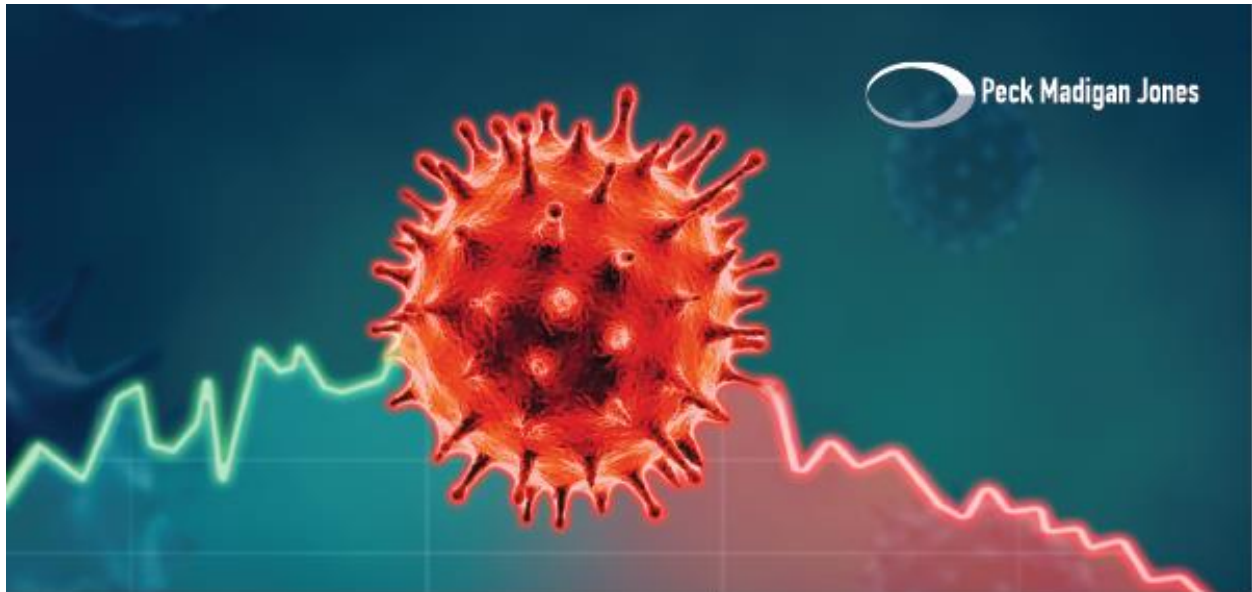




DAILY COVID-19 UPDATE

February 25, 2021

WHAT HAPPENED TODAY

Today, the House is expected to pass President Joe Biden's \$1.9 trillion COVID stimulus package, known as the American Rescue Plan. The chamber will vote on the package this evening, and it is anticipated the bill will pass along party lines.

Yesterday, the Senate parliamentarian, in a long awaited decision, ruled that the minimum wage increase in the American Rescue Plan violates budget reconciliation rules and is therefore prohibited from being included in the bill.

Both Senate Majority Leader Chuck Schumer (D-NY) and Speaker Nancy Pelosi (D-CA) expressed disappointment in the decision and vowed to continue the "fight to raise the minimum wage to \$15." Speaker Pelosi added the minimum wage increase will remain in the House version of the bill, as the Senate parliamentarian ruling does not affect the House process.

White House press secretary Jen Psaki stated the Biden Administration "respects the parliamentarian's decision and the Senate's process." She added

LATEST PMJ RESOURCES

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

[Coronavirus State Reopening Tracker](#)

[President Biden EO Tracker](#)

[Lame Duck Preview Memo](#)

President Biden will "work with leaders in Congress to determine the best path forward." President Biden had previously voiced concern that the provision would be eliminated from the package due to budget reconciliation rules.

Notably, the Janssen Biotech Inc. COVID-19 vaccine, developed by Johnson and Johnson, will be reviewed by the Food and Drug Administration's (FDA) Vaccines and Related Biological Products Advisory Committee today to be considered for emergency use authorization.



ECONOMIC UPDATE

Congressional

CONGRESSIONAL BUDGET OFFICE (CBO)

- The Congressional Budget Office (CBO) released a report titled, "[Estimated Budget Effects of the American Rescue Plan Act of 2021.](#)"

Administration

FEDERAL RESERVE ("FED")

- The Federal Reserve [released its Shared National Credit Review](#), that indicated credit risk for large, syndicated loans increased over the last year largely as a result to the COVID-19 pandemic.

TREASURY

- Treasury [released a readout](#) of Secretary Yellen's meeting with a group of bi-partisan small-town mayors.

Articles of Interest

- 2/26 The Wall Street Journal published an article titled, "[Democrats try to save worker-pay rise in \\$1.9 trillion Covid aid bill.](#)"
- 2/26 The Washington Post published an article titled, "[What's in the House's \\$1.9 trillion coronavirus plan.](#)"
- 2/26 Politico published an article titled, "[House set to pass Biden's \\$1.9T pandemic relief package.](#)"
- 2/25 The Wall Street Journal published an article titled, "[Democrats dealt blow on minimum-wage drive for Covid-19 bill.](#)"

PUBLIC HEALTH UPDATE

Congressional

HOUSE

- House Ways and Means Committee Chairman Richard Neal (D-MA) sent a [letter](#) to CMS Acting Administrator Elizabeth Richter, urging the agency to take swift and decisive action to protect nursing home patients.

Administration

THE WHITE HOUSE

- President Biden [announced](#) that since January 20, the federal government has provided critical support in the form of personnel, funding, and/or equipment to help establish or expand 441 community vaccination centers nationwide.
- The White House released [remarks](#) by President Biden at an event commemorating the 50-millionth COVID-19 vaccine shot.

DEPARTMENT OF HEALTH AND HUMAN SERVICES

- HHS and the Department of Defense (DOD) [announced](#) the purchase of 100,000 treatment courses of a second therapeutic treatment from Eli Lilly; The treatment uses two monoclonal antibodies, bamlanivimab and etesevimab, to treat non-hospitalized, high-risk COVID-19 patients.

FOOD AND DRUG ADMINISTRATION

- FDA [announced](#) further flexibility in storage and transportation conditions for the Pfizer-BioNTech Vaccine; The agency will now allow undiluted, frozen vials to be transported and stored at conventional temperatures commonly found in pharmaceutical freezers for a period of up to two weeks.

Articles of Interest

- 2/25 The New York Times published an article titled, ["A New Coronavirus Variant Is Spreading in New York, Researchers Report."](#)
- 2/25 Politico published an article titled, ["White House planning to forecast vaccine shipments months in advance."](#)
- 2/26 Stat published an article titled, ["Tracking an FDA advisory panel's meeting on J&J's Covid-19 vaccine."](#)

LABOR UPDATE

Administration

DEPARTMENT OF LABOR

- DOL released the [Unemployment Insurance Weekly Claims Report](#) for the week ending February 20.