

FROM ICBA

ICBA to agencies: Exclude PPP loans from asset calculations

ICBA [called on federal regulators](#) to exclude Paycheck Protection Program loan balances when calculating bank and bank holding company asset thresholds. In its letter, ICBA said the agencies should quickly amend regulations to avoid temporary asset increases with PPP pushing many community bankers over regulatory thresholds and subjecting them to additional supervision, regulations, and costs. ICBA noted that while it has already asked [House](#) and [Senate](#) lawmakers to pass legislation directing the agencies to exclude PPP loans from asset thresholds, regulators are already authorized to do so. "Providing regulatory relief in this exceptional circumstance will ensure that community banks can continue to play a critical role in our nation's economic response to this unprecedented pandemic," ICBA wrote.

Urge Congress to include key reforms in next stimulus

With Congress working on the next economic stimulus package, ICBA is calling on community bankers to [urge lawmakers](#) to include common-sense policies benefitting local communities. A customizable message on ICBA's [Be Heard grassroots action center](#) calls on Congress to include provisions forgiving Paycheck Protection Program loans under \$150,000, excluding PPP loans from regulatory asset thresholds, providing a lender safe harbor, and more. The Senate failed to advance a coronavirus relief package that includes ICBA-advocated PPP provisions as negotiations between Congress and the Trump administration continue. ICBA will continue working with policymakers to advance the next stimulus package with pro-community bank provisions as soon as possible.

Romero Rainey on podcast: community banks prioritize innovation

ICBA President and CEO Rebeca Romero Rainey discusses community bank innovation amid the coronavirus pandemic in a [new podcast](#) from the Alliance for Innovative Regulation. In an interview with AIR CEO Jo Ann Barefoot, Romero Rainey cites industry efforts to use technology to streamline loan decisioning, digital marketing, IT and security, and regulatory compliance while staying focused on risk management. Citing the high-tech and high-touch community banking model that contributed to their leading role in Paycheck Protection Program lending, Romero Rainey noted that ICBA's ThinkTECH Accelerator has supported the growth of community bank-fintech partnerships. [Listen to the podcast.](#)

FROM OTHER SOURCES

- Treasury Secretary Steven Mnuchin opened this month by saying that despite the stalemate over Covid-19 relief funding, the Trump administration and Congress could agree on one thing: a stimulus package was needed. That hasn't produced serious negotiations, however, and prospects for a relief bill before the November election are dwindling fast. https://www.bloomberg.com/news/articles/2020-09-14/u-s-faces-last-chance-to-salvage-stimulus-deal-as-house-returns?mkt_tok=eyJpIjoiWXPneVltUXIOakk0TkdoOaiIsInQiOiJsaGYxZFUwZE4Nk1YNzdsV_Vp0RXZEa0cwYjVjTmRQdkF3cncrc0RPdnVGcTVBVWs0MmNsR3RKNjBzXC9FTkRYV1I3Q2o4QkQwQnpDM1NmTHhieHByNExxRWZDMFNBWW9kY05mcCtLNWxJRjBHdFdcGp5YzQzQ0tDY1wvQUhjZkJ3In0%3D
- Senate Majority Leader Mitch McConnell (R-Ky.) and House Speaker Nancy Pelosi (D-Calif.) attempted to put the blame for stalled talks on a new economic relief package on each other's camps, with McConnell saying that the prospect of a bipartisan deal "doesn't look that good right now." Pelosi, meanwhile, said she was "optimistic" that an agreement would be made. ([The Washington Post](#))
- The emergency unemployment benefits approved by President Trump last month are already running out, leaving millions of Americans without extra support as prospects dim for a congressional deal to provide more relief for jobless Americans. The Trump administration has

begun telling states that the federal government will stop providing them the temporary \$300 weekly jobless benefit, which had been a part of a White House executive directive in the weeks after the enhanced federal unemployment benefit of \$600 ran out. https://www.washingtonpost.com/us-policy/2020/09/11/lost-wages-unemployment-assistance-expiring/?mkt_tok=eyJpIjoiWXpneVltUXI0aak0TkdOaiIsInQiOiJsaGYxZFUwZEt4Nk1YNzdsVVp0RXZEa0cwYjVjTmRQdkF3cncrc0RPdnVGcTVBVWVs0MmNsR3RKNjBzXC9FTkRYV1I3Q2o4QkQwQnpDM1NmTHhieHByNExxRWZDMFNBWW9kY05mcCtLNWxJRjBHdFdcGp5YzQzQ0tDY1wvQUhjZkI3In0%3D

- Federal Reserve officials don't like to wade into political debates, which is why it can be a distress signal when they do. In normal times, central bankers generally avoid making specific recommendations on hot-button spending, tax and other policy matters handled by elected officials, because they want to preserve their autonomy to manage monetary policy with minimal interference. https://www.wsj.com/articles/why-fed-officials-are-begging-for-more-stimulus-from-lawmakers-11600005600?mkt_tok=eyJpIjoiWXpneVltUXI0aak0TkdOaiIsInQiOiJsaGYxZFUwZEt4Nk1YNzdsVVp0RXZEa0cwYjVjTmRQdkF3cncrc0RPdnVGcTVBVWVs0MmNsR3RKNjBzXC9FTkRYV1I3Q2o4QkQwQnpDM1NmTHhieHByNExxRWZDMFNBWW9kY05mcCtLNWxJRjBHdFdcGp5YzQzQ0tDY1wvQUhjZkI3In0%3D
- The White House's move to ban evictions across the country during the coronavirus crisis is having an unintended side effect: It's threatening the livelihood of millions of landlords. The sweeping order effectively requires landlords to subsidize distressed tenants' housing through the end of the year or face criminal penalties and hefty fines. https://www.politico.com/news/2020/09/11/trump-eviction-ban-hurts-landlords-412740?mkt_tok=eyJpIjoiWXpneVltUXI0aak0TkdOaiIsInQiOiJsaGYxZFUwZEt4Nk1YNzdsVVp0RXZEa0cwYjVjTmRQdkF3cncrc0RPdnVGcTVBVWVs0MmNsR3RKNjBzXC9FTkRYV1I3Q2o4QkQwQnpDM1NmTHhieHByNExxRWZDMFNBWW9kY05mcCtLNWxJRjBHdFdcGp5YzQzQ0tDY1wvQUhjZkI3In0%3D

FROM NEW YORK

Governor Cuomo provided an update on the coronavirus in the state on Saturday (September 12):

- 102,925 Test Results Reported to New York State Saturday. 0.82% were Positive; 36th Straight Day with Infection Rate Below 1 Percent
- 2 COVID-19 Deaths in New York State Yesterday; No Deaths Reported in New York City
- Confirms 849 Additional Coronavirus Cases were confirmed in New York State, bringing the statewide total to 443,640
- There were new cases in 50 of the state's 62 Counties

For a full update on the status of the virus in New York State, including by region, click here: <https://www.governor.ny.gov/news/governor-cuomo-announces-new-record-high-number-covid-19-tests-reported-new-york-state-0>

- **New COVID cases** at SUNY campuses are persisting even as the overall infection in New York remains below 1%. Albany County on Sunday linked 16 new coronavirus infections back to UAlbany as officials seek to get a handle on the outbreak there and avoid having to move the school to remote learning. Athletic programs were previously suspended by the school in order to curtail the spread of the virus. SUNY Oneonta, which has closed its campus for the semester after a quick spread of the virus.
- SUNY Oswego will not shut down campus and switch to virtual learning despite the county health department confirming it has a total of 126 coronavirus cases. Governor Cuomo has put in place a 100-case threshold, but a SUNY Oswego spokesperson clarifies the 100 cases have to

happen within distinct two-week windows. The 14-day period is not a rolling 14-day period, they are set 14-day periods where the data resets after two weeks.

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IBANYS will continue to provide updates as additional information becomes available. Thank you all for your continued participation and support.

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