

Wednesday, September 2, 2020

To: New York Community Banks

The New York State Department of Financial Services (DFS) has issued guidance instructing regulated mortgage lenders and servicers not to charge consumers for mortgage default registration fees. Mortgage lenders and servicers must provide refunds to consumers and keep log of all consumers who paid registration fees for DFS examination.

https://www.dfs.ny.gov/industry_guidance/mortgage_lenders_servicers/fees_paid_register_mortgages_in_default

-- John

FROM ICBA

CDC Orders Nationwide Eviction Ban

The Centers for Disease Control and Prevention [issued an order](#) under its public health emergency powers to temporarily halt residential evictions through Dec. 31. The Department of Health and Human Services agency issued the order under Section 361 of the Public Health Service Act to prevent the further spread of COVID-19. Under the order, landlords and residential property owners shall not evict any covered person from any residential property in applicable jurisdictions. It does not apply in any state, local, territorial, or tribal area with a moratorium on residential evictions that provides the same or greater level of public-health protection than the CDC order. The order does not relieve any individual of any obligation to pay rent, make housing payments, or comply with contractual obligations under a tenancy or lease. It does preclude charging or collecting fees, penalties, or interest as a result of the failure to make payments. Evictions for reasons other than not making rent or housing payments will be allowed to proceed, though owners who violate the ban are subject to criminal penalties.

Regulators Hosting PPP Webinar Tomorrow

Federal regulators are scheduled to [hold a webinar](#) at 3 p.m. (Eastern time) tomorrow, Sept. 3, on the Paycheck Protection Program loan-forgiveness platform. The webinar was **rescheduled from Aug. 27**.

Fed Changes Cash Order Deadline

Effective Oct. 5, the deadline for ordering currency and coin for all Federal Reserve Bank offices and cash depots [will change](#) to noon local time. The Fed announced its intent to implement the change on April 27 and first announced the implementation on Feb. 3, but it delayed implementation due to the coronavirus pandemic.

FROM OTHER SOURCES

- The Trump administration is ordering a halt on evictions through December for tenants who can't pay rent due to the coronavirus pandemic, via the Centers for Disease Control and Prevention's public health powers, and will impose criminal penalties on landlords who go ahead with evictions despite the ban. ([Politico](#))
- Treasury Secretary Mnuchin told the House select subcommittee on the coronavirus crisis that he would call House Speaker Pelosi on a coronavirus relief package and that he believed a bipartisan bill could still be reached, although a later statement by Pelosi suggested that the Trump administration and Democratic lawmakers are still far apart on an approach to any legislation. In her statement, Pelosi said that the two parties "continue to have serious differences understanding the gravity of the situation that America's working families are facing." ([The Washington Post](#))
- On Tuesday, Senate Republicans announced the chamber will take up a vote next week on a GOP proposed stimulus package. This vote comes as Democrats and Republicans have struggled for weeks to come to terms on a bipartisan stimulus package. <https://fortune.com/2020/09/01/covid-stimulus-coronavirus-checks-extra-unemployment-benefits-senate->

[republicans/?mkt_tok=eyJpIjoiWXpCbU1HUm1ZVGcyT1RnMyIsInQiOiJEazZ3d2IRQndYZ3I2R2IORKlvQ2Q0OGZWQ3pWSzd1dllmTUUp5SU5yV1hMN1JZYTRGSldVYURaeXB0b1dmVUZFY01xWmgrOVlvYXhnYnVwTHJoYThUdTRQeVwvcVRXbFJRnMhZVVwvWVRCbk9LRWh4QnBNWmFxSTBsZTUrTkIMRE0yIn0%3D](https://www.republicans/?mkt_tok=eyJpIjoiWXpCbU1HUm1ZVGcyT1RnMyIsInQiOiJEazZ3d2IRQndYZ3I2R2IORKlvQ2Q0OGZWQ3pWSzd1dllmTUUp5SU5yV1hMN1JZYTRGSldVYURaeXB0b1dmVUZFY01xWmgrOVlvYXhnYnVwTHJoYThUdTRQeVwvcVRXbFJRnMhZVVwvWVRCbk9LRWh4QnBNWmFxSTBsZTUrTkIMRE0yIn0%3D)

- Federal Reserve Governor Brainard joined other economic policy officials in pushing for Congress and the White House to provide some sort of financial relief to businesses and workers, saying that such measures are as important now as they were at the beginning of the pandemic. She also said that monetary policy from the Fed needs to shift from shoring up markets to supporting economic growth. ([The New York Times](#))
- More than \$1 billion in federal coronavirus relief went to U.S. small businesses that received multiple loans, although that wasn't allowed by the stimulus program, according to an analysis by congressional subcommittee Democratic staff. The analysis also raised red flags for potential fraud with thousands of other companies, and found that firms got relief even though they were barred from doing business with the federal government or previously flagged for performance issues, as did borrowers that provided incomplete information, according to a memo to members of House Select Subcommittee on the Coronavirus Crisis. <https://www.bloomberg.com/news/articles/2020-09-01/ppp-loans-worth-billions-at-risk-for-fraud-oversight-panel-says>

FROM NEW YORK

- New York reported 25,331 total statewide deaths of New Yorkers who tested positive for COVID-19. There were 3 more fatalities in New York yesterday. For more numbers, including the latest statewide and borough-by-borough statistics, [click here](#).
- New York has reached its 25th straight day with reported testing results coming back at less than 1% – though the [latest state data](#) show one-day spikes in the Capital Region and Mohawk Valley and an ongoing uptick in cases in [Western New York](#) and the [ongoing outbreak](#) at SUNY Oneonta. With the [pandemic possibly surging again](#) across the country, Alaska and Montana have been [added to the list of states](#) whose residents have to quarantine for 14 days upon arrival in New York state, Gov. Andrew Cuomo announced Tuesday.
- A new Siena College Poll found that New Yorkers are worried that reopening schools could create too great a risk of spreading coronavirus; a majority of respondents are also hesitant to embrace indoor activities like working out at the gym or eating inside at a restaurant, [State of Politics reports](#).
- Top lawmakers in the state Senate and Assembly are being urged by the Legal Aid Society to approve an indefinite extension of a tenant eviction moratorium. [Read More](#)

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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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