

Friday, September 4, 2020

To: New York Community Banks

FROM ICBA

- ICBA Newswatch will not publish today or Monday due to the Labor Day Holiday.

FROM OTHER SOURCES

- House Speaker Nancy Pelosi and Treasury Secretary Steven Mnuchin have tentatively agreed to use a short-term spending bill to avoid a government shutdown at the end of September, [Politico reports](#).
- The IHME model at the University of Washington, one of several used by the White House, is now [projecting](#) 410,451 Covid-19 deaths in the United States by Jan. 1, 2021.
- The U.S. economy added 1.4 million jobs in August. The unemployment rate fell to 8.4%, but the pace of hiring has dropped off. Congress remains deadlocked over another stimulus package that could support the job market and head off coming layoffs. The bottom line: The job market is still millions of jobs short of where it was before the coronavirus pandemic clobbered the economy. https://www.axios.com/august-jobs-report-coronavirus-pandemic-115113e7-901b-4818-8d8d-bd9cbe29bd65.html?stream=top&utm_source=alert&utm_medium=email&utm_campaign=alerts_all
- Without more state and federal relief specifically for restaurants, "63.6% of New York restaurants said they are likely to close by the end of the year," the New York State Restaurant Association [reports](#) from a survey of 1,042 restaurateurs. Of those who are likely to close, 54.8% will be forced to shut their doors before November."

FROM NEW YORK

- More than 50 state lawmakers voiced strong opposition to a Trump administration proposal that would override New York State's 25% interest rate cap for borrowers and allow high-cost, high-fee loans – including those issued online, [The City reports](#).
- Students have not been back on campus for a full two weeks yet, but by Thursday SUNY Oneonta had recorded over 500 coronavirus cases. By mid-afternoon, the school announced it would be sending students home and switching to online learning for the rest of the semester. [Read More](#)
- Governor Cuomo in a statement Thursday criticized President Trump after the Federal Emergency Management Agency (FEMA) signaled it would end funding for personal protective equipment and disinfection for mass transit and schools.
- Governor Cuomo updated New Yorkers on the state's progress during the ongoing COVID-19 pandemic. The number of new cases, percentage of tests that were positive and many other helpful data points are available at forward.ny.gov. Today's data is briefly summarized below:
 - Patient Hospitalization - 430 (-15)
 - Patients Newly Admitted - 81
 - Hospital Counties - 32
 - Number ICU - 117 (+0)

- Number ICU with Intubation - 61 (+0)
- Total Discharges - 75,255 (+52)
- Deaths - 7
- Total Deaths - 25,343

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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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