

Friday, December 11, 2020

To: New York Community Banks

## FROM ICBA

Time running out on stimulus grassroots

With Congress running out of time to pass a stimulus package by year-end, ICBA is calling on community bankers to reach out to their lawmakers and enlist small-business customers on outstanding priorities.

ICBA's Be Heard action center allows community bankers to:

[Tell Congress](#) to pass top stimulus priorities, including PPP reforms.

[Urge lawmakers](#) to address the EIDL advance debt trap.

Immediately enlist affected small-business customers to [push for an EIDL fix](#).

Community bankers can enlist small-business customers by passing along [this link](#) and letting them know the time to act is now. Community banks and small businesses have sent tens of thousands of messages to Congress on these issues, but lawmakers need to hear from the industry now to get these priorities over the finish line.

[ACT NOW ON RELIEF BILL](#)

[CONTACT CONGRESS ON EIDL](#)

[EIDL ALERT FOR SMALL BIZ](#)

## FROM OTHER SOURCES

- A Food and Drug Administration advisory panel endorsed the coronavirus vaccine produced by Pfizer and BioNTech, clearing the way for the agency to authorize the emergency use of the drug within days. It came as state health departments reported a record 3,347 deaths from the illness, pushing the country closer to a likely death toll of 300,000 by the end of the week. ([The Washington Post](#))
- The U.S. recorded 3,124 COVID-19 fatalities Wednesday, the highest one-day total yet. That one-day death toll eclipsed American losses on the opening day of the Normandy invasion during World War II (2,500), the toll on Sept. 11, 2001 (2,977). Until last week, the peak was 2,603 deaths on April 15, when New York City was the epicenter of the nation's outbreak. There were one million new cases in the span of five days -- an all-time-high daily average of average of over 209,000. More than 106,000 people were hospitalized Wednesday, also a record total. [https://apnews.com/article/public-health-new-york-new-york-city-coronavirus-pandemic-a203294d021661100b57ddaeaa08bda9?utm\\_source=Sailthru&utm\\_medium=email&utm\\_campaign=AP%20Morning%20Wire&utm\\_term=Morning%20Wire%20Subscribers](https://apnews.com/article/public-health-new-york-new-york-city-coronavirus-pandemic-a203294d021661100b57ddaeaa08bda9?utm_source=Sailthru&utm_medium=email&utm_campaign=AP%20Morning%20Wire&utm_term=Morning%20Wire%20Subscribers)
- Speaking about the record number of COVID-19 deaths in the United States, CDC Director Robert Redfield [said](#) at a CFR virtual event: "[P]robably for the next 60 to 90 days, we're going to have more deaths per day than we had at 9/11 or we had at Pearl Harbor." The number of coronavirus deaths in the U.S. has now exceeded the total number of U.S. combat deaths in World War II.
- The Senate postponed a vote on a one-week stopgap spending bill to keep the government funded past Dec. 11, creating a tighter timeframe for President Trump to sign it before today's deadline. His sign-off is still seen as likely. Delaying the vote, Senators Sanders (I-Vt.) and Josh Hawley (R-Mo.) are seeking consent to vote on an amendment granting most Americans a \$1,200 stimulus payment, and Senator Scott (R-Fla.) wants a vote on a bill to withhold lawmaker pay for failure to pass a budget. ([Bloomberg](#))
- The Senate will come into session at 9:30 a.m. for a rare Friday session. Current government funding expires at midnight. "If people come together we could probably wrap a couple of things

up this week and then work on the big stuff — the spending bill and Covid package — next week,” Senate Majority Whip John Thune (R-S.D.) said. <https://politi.co/3qMVgiP>.

- Top Senate Republicans signaled Thursday they wouldn't accept a bipartisan group's efforts to craft a compromise on state and local governments and liability protections during the pandemic, undercutting the coalition's attempt to break the months-long impasse over a coronavirus relief package. Democrats continued to throw their support behind the bipartisan group working on a \$908 billion proposal, leaving in question whether they would be willing to support an aid bill without funding for states and localities. [https://www.wsj.com/articles/covid-19-aid-bill-negotiators-seek-compromise-on-liability-shield-11607627924?mkt\\_tok=eyJpIjoiWWpZNVpUQTROV0I3WkRoaiIsInQiOiJpbXIIa2lDdHhVRXZDMHV1OVwvTFJcLzk1WnhSbFJyN0J6QUkzQm01TTZXVDY3aFpWSFo3NDBWVdmTHZLNlwwb1p2R0h3NFJTCmRYUHNNenFhb2thOG5MdnFOHVzM1BGaUk1XC9HeGhpQUZcL0VwaG4zQldhNGo0dEtLMXU1emE0VEdzIn0%3D](https://www.wsj.com/articles/covid-19-aid-bill-negotiators-seek-compromise-on-liability-shield-11607627924?mkt_tok=eyJpIjoiWWpZNVpUQTROV0I3WkRoaiIsInQiOiJpbXIIa2lDdHhVRXZDMHV1OVwvTFJcLzk1WnhSbFJyN0J6QUkzQm01TTZXVDY3aFpWSFo3NDBWVdmTHZLNlwwb1p2R0h3NFJTCmRYUHNNenFhb2thOG5MdnFOHVzM1BGaUk1XC9HeGhpQUZcL0VwaG4zQldhNGo0dEtLMXU1emE0VEdzIn0%3D). . . also, <https://politi.co/375HTT9>.
- [It's the latest evidence Washington is broken](#): At the peak of the worst public health crisis in a century, the White House and Congress are struggling to deliver another round of relief. And time in the lame duck is quickly running out.
- The economic recovery has downshifted, with job growth slowing and layoffs persisting at a high level amid rising coronavirus cases and related restrictions. The number of workers seeking unemployment benefits, a proxy for layoffs, climbed sharply by 137,000 to 853,000 last week, the Labor Department reported. [https://www.wsj.com/articles/weekly-jobless-claims-coronavirus-12-10-2020-11607552060?mkt\\_tok=eyJpIjoiWWpZNVpUQTROV0I3WkRoaiIsInQiOiJpbXIIa2lDdHhVRXZDMHV1OVwvTFJcLzk1WnhSbFJyN0J6QUkzQm01TTZXVDY3aFpWSFo3NDBWVdmTHZLNlwwb1p2R0h3NFJTCmRYUHNNenFhb2thOG5MdnFOHVzM1BGaUk1XC9HeGhpQUZcL0VwaG4zQldhNGo0dEtLMXU1emE0VEdzIn0%3D](https://www.wsj.com/articles/weekly-jobless-claims-coronavirus-12-10-2020-11607552060?mkt_tok=eyJpIjoiWWpZNVpUQTROV0I3WkRoaiIsInQiOiJpbXIIa2lDdHhVRXZDMHV1OVwvTFJcLzk1WnhSbFJyN0J6QUkzQm01TTZXVDY3aFpWSFo3NDBWVdmTHZLNlwwb1p2R0h3NFJTCmRYUHNNenFhb2thOG5MdnFOHVzM1BGaUk1XC9HeGhpQUZcL0VwaG4zQldhNGo0dEtLMXU1emE0VEdzIn0%3D)

#### FROM NEW YORK

- Governor Cuomo's Thursday coronavirus update noted the following statistics: 5,164 Patient Hospitalizations Statewide; 994 Patients in the ICU; 539 Intubated; Statewide Positivity Rate is 5.15%; 92 COVID-19 Deaths in New York State Yesterday. Additional news is available at [www.governor.ny.gov](http://www.governor.ny.gov). For more details, including breakouts by region: <https://empirereportnewyork.com/governor-cuomo-updates-new-yorkers-on-states-progress-during-covid-19-pandemic-23/>
- With 10,600 reported Wednesday, New York is approaching the all-time high in terms of the number of new coronavirus cases, set last April 15. <https://webcache.googleusercontent.com/search?q=cache:mrzbJepsAacJ:https://www.bloomber.org/news/articles/2020-12-10/n-y-flirts-with-covid-record-after-months-of-controlling-cases+&cd=2&hl=en&ct=clnk&gl=us>
- Hospitals in New York could face \$25 billion in combined losses due to the coronavirus pandemic and need Congress to provide direct aid in the next relief package, U.S. Sen. Kirsten Gillibrand said Thursday. [Read More](#)
- With so much focus on New York City schools, the state's second largest school district is often overlooked. In Buffalo, schools are rolling out a plan for remaining virtual until February. The Buffalo Public Schools Superintendent said district experts tell him it will not be safe to bring students back in buildings until at least the new semester next year. Until then they will continue virtual learning. [More here.](#)
- New York could get its first shipment of Pfizer's COVID-19 vaccines as early as this weekend. [Read More](#)

- New York State is looking at a budget deficit of at least \$8 billion and probably double that amount. The numbers [change depending on who is talking and when](#), but many legislators expect the session to be another emergency response series. Even issues that would seem separate will be viewed and voted on through the pandemic lens, and for some bills, that could be the key to momentum.
- One such issue is a tax on the state's wealthiest residents. Fifty liberal economists [wrote a letter to Cuomo](#) and the state's legislative leaders promoting a tax on billionaires they say would earn \$23.3 billion right away. AOC has publicly called for it. Zoom conferences are being held [to call for a December session](#). There's still the [question around the proposal's constitutionality and timing](#).

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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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