

Tuesday, December 8, 2020

To: New York Community Banks

Each year, the New York State Joint Commission on Public Ethics unveils the state's top lobbyists based on total compensation, and "City & State" produced an expanded list: [New York State's Top 50 Lobbyists](#). IBANYS is pleased to note that our lobbying firm, Dickson & Avella, was among the leading firms, ranked 16th. The firm, represented by our IBANYS Legislative Counsel Bill Crowell, does an outstanding job in Albany on behalf of our New York community banks, and we wanted to share the news with you.

-- John

FROM ICBA

FDIC issues Q3 state profiles

The FDIC issued its [state profiles](#) for the third quarter of 2020. FDIC State Profiles is a quarterly summary of banking and economic conditions in each state.

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FROM OTHER SOURCES

- Senate Majority Leader McConnell has declined to endorse a \$908 billion bipartisan economic stimulus agreement, continuing to promote his own, smaller plan that includes federal limits on coronavirus pandemic-related lawsuits against businesses instead of the six-month moratorium in the bipartisan agreement. Talks have again stalled. White House economic adviser Larry Kudlow has said that the president would likely sign an agreement. ([Bloomberg](#))
- House and Senate lawmakers working on the compromise reportedly have a general agreement to distribute some \$160 billion in state and local aid based on population size, revenue loss and expenditures, but were still finalizing the formula. https://www.rollcall.com/2020/12/07/bipartisan-coronavirus-relief-package-hits-snags-over-details/?mkt_tok=eyJpIjoiTUdJM116bG1ORE5rWldRMvIsInQiOiJ0K2ZDNTFwZzJKaVBjaVY0V2NpZ0dqU9FQjVtR1Qzc3gzekdtNXZ0VGRKOXJpdDRoSXBteFVyeEk3RUlyTjZTRmtSQzJ1T0pFaTBPZmdycklUMGhTR0tYeGRuTXhZRENaRFlaQnFwWWw4WFpCZUdycm1Hc1g2cGt1QmROXC93dVMifQ%3D%3D
- Congress will vote this week on a one-week stopgap measure to fund the federal government to give negotiators more time to reach agreement on government appropriations and emergency stimulus legislation. The House will vote Wednesday on a one-week continuing resolution, followed by the Senate. Current funding runs dry at midnight on Friday. Negotiations over the government funding bill have stalled with lawmakers torn on at least a dozen policy issues. https://www.washingtonpost.com/us-policy/2020/12/07/stimulus-government-funding-congress/?mkt_tok=eyJpIjoiWW1GbVlUUXhOalZqTURRMiIsInQiOiJSZXhhS3ArcWhKbzVpbjNHV042QnlzckFSaHVTU0xwWTJjc1wvOWVFE1lQTLuVFwvVERGZTMxcjFYXC9aWFwva1I3ekw3S051eHg2a0p2SEt2S2NYVjNvSnd3XC9iYStUa0grOE5SRjU1SHp2NFwvOFF5amt2TExnM09zQjgrVVdkckJhSSJ9
- With the House expected to have its most narrow Democratic margin of control in decades, members of the bipartisan Problem Solvers Caucus see the group's influence growing exponentially in the next Congress. The bipartisan group co-chaired by Reps. [Tom Reed](#) (R-N.Y.) [Josh Gottheimer](#) (D-N.J.) has played a leading role in moving the needle on COVID-19 relief negotiations after a months-long stalemate. Rep. Reed said his group is both expanding in size and finding its footing on ways to push for and shape an agenda both parties can

support. <https://thehill.com/homenews/house/529159-bipartisan-group-seizes-spotlight-and-more-clout>

- Millions who lost their jobs during the pandemic have fallen behind on rent and utility bills, a warning sign that people are running out of money for basic needs. Nearly 12 million renters will owe an average of \$5,850 in back rent and utilities by January, Moody's Analytics warns. https://www.washingtonpost.com/business/2020/12/07/unemployed-debt-rent-utilities/?mkt_tok=eyJpIjoiWW1GbVIUUXhOalZqTURRMiIsInQiOiJlZS9hS3ArcWhKbzVpbjNHV042QnlzckFSaHVTU0xwWTJjc1wvOWVFVE1iQTluVFwvVERGZTMxcjFYXC9aWFwvY0V2NpZ0dqcU9FQjVtR1Qzc3gzekdtNXZ0VGRKOXJpdDRoSBteFVyeEk3RUlyTjZTRmtSQzJlT0pFaTBpZmdycklUMGhTR0tYeGRuTXhZRENARFlaQnFwWWw4WFpCZUdycm1Hclg2cGt1QmROXC93dVMifQ%3D%3D
- According to sources, the Trump administration in July turned down a deal from the pharmaceutical company Pfizer to lock in supplies of its coronavirus vaccine on top of the 100 million doses the government bought as part of a \$1.95 billion deal earlier in the year. That decision could delay delivery of a second batch of doses until Pfizer fulfills international contracts. President Trump is expected to issue an executive order that other countries will not get U.S. supplies of the vaccine until Americans have been inoculated, but the order lacks significant enforcement and does not expand the U.S. supply. The U.S. has declined to participate in "Covax" -- a global initiative meant to make a vaccine available globally. ([The New York Times](#))
- Both Pfizer and Moderna, the two major drug manufacturers likely to receive emergency authorizations for a Covid-19 vaccine in the coming weeks, have rejected invitations from President Trump to appear at a White House "Vaccine Summit" on Tuesday, according to two sources familiar with the event's planning. https://www.statnews.com/2020/12/07/pfizer-moderna-decline-white-house-vaccine-summit/?mkt_tok=eyJpIjoiTUdJM116bG1ORE5rWldRMysIsInQiOiJlZS9hS3ArcWhKbzVpbjNHV042QnlzckFSaHVTU0xwWTJjc1wvOWVFVE1iQTluVFwvVERGZTMxcjFYXC9aWFwvY0V2NpZ0dqcU9FQjVtR1Qzc3gzekdtNXZ0VGRKOXJpdDRoSBteFVyeEk3RUlyTjZTRmtSQzJlT0pFaTBpZmdycklUMGhTR0tYeGRuTXhZRENARFlaQnFwWWw4WFpCZUdycm1Hclg2cGt1QmROXC93dVMifQ%3D%3D
- "The speed is a reflection of years of work that went before," Dr. Anthony Fauci, the top U.S. infectious disease expert, told the AP. "That's what the public has to understand." That's a key part of the answer to [how scientists were able to create COVID-19 vaccines so quickly without cutting corners](#). . . over a decade of behind-the-scenes research that had new vaccine technology poised for a challenge just as the coronavirus erupted.
- The final stage of the coronavirus pandemic begins Tuesday at an [advisory committee meeting](#) of the Food and Drug Administration to grant emergency-use authorization to the first COVID-19 vaccine in the United States.
- Vaccines can only be manufactured and distributed so fast, so it will likely take around six months to inoculate enough Americans to achieve herd immunity, experts say, which means that policymakers have to prioritize who gets the vaccine first. [Read more here](#).

FROM NEW YORK

- New York reported 26,955 total statewide deaths of New Yorkers who tested positive for COVID-19, as of Dec. 3. There were 80 more fatalities in New York yesterday. For more numbers, including the latest statewide and citywide statistics, [click here](#).
- At least 140,000 doses of the vaccine (which requires two doses three weeks apart) will arrive in New York as soon as [next Tuesday](#) if all goes as expected. [As many as a half-million vaccines](#) could arrive by the end of the month if the FDA approves a second vaccine.
- The 80 COVID-19 deaths on Sunday was the biggest one-day total in New York since June 3, with hospitalizations now at their highest levels since May 26. While the downstate area has the most hospitalized people overall, the rate of [increase continues to be higher](#) in other areas of the state, particularly Western New York, Central New York, the Finger Lakes and the Mohawk Valley.

- “We can start to see things really get bad in the middle of January,” [Dr. Anthony Fauci told reporters](#) via video link at Governor Cuomo’s press conference, while offering praise for the state’s approach to the pandemic. Dr. Fauci also endorsed the Governor's efforts to control the spread of the virus <https://spectrumlocalnews.com/nys/central-ny/ny-state-of-politics/2020/12/07/fauci-endorses-cuomo-s-pandemic-plan>.
- Future restrictions will be imposed by region rather than the Governor’s microcluster approach. “If we don’t get the (hospitalization) rate under control, we will have to go back to shutdown,” Cuomo said at the press conference. This means indoor dining will likely shut down in the five boroughs by [next Monday](#), with [other restrictions likely](#) in the regions of the state where hospitalizations are growing even faster than the city.
- Hospitals statewide will now be required to boost capacity by 25%, with [regional shutdowns slated to happen](#) if the seven-day average shows hospitals will be filled to 90% capacity within three weeks after the state enacts its [“surge and flex” plan](#) to keep hospitals from getting overrun with patients.
- Indoor dining will likely [be shut down in New York City](#) if rising Covid-19 hospitalizations don’t stabilize in the next five days, Gov. Andrew Cuomo said. The new restrictions could take effect in the city by Monday, while in the rest of the state, indoor dining would be reduced from 50 percent capacity to 25 percent.
- In [another set of new metrics](#) — the goal posts [have been shifting](#) here quite a bit — the state will shut down all nonessential businesses in a region if its hospitals are on track to fill 90 percent of their capacity within three weeks.
- More than 1.2 million New Yorkers got their unemployment insurance through a federal program [that is set to expire at year's end](#), a crucial safety net for people out of work due to the coronavirus pandemic.
- The unemployment rate in November dropped from 6.9% to 6.7%, but instead of portending a recovery, it may be a sign of a much grimmer future than expected. The reason? Government sector jobs are disappearing for the first time in this recession. <https://nystateofpolitics.com/state-of-politics/new-york/ny-state-of-politics/2020/12/07/economist--loss-of-government-jobs--telling-sign--of-pending-crisis>

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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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