

Wednesday, March 24, 2021

To: New York Community Banks

FROM ICBA

Big week for PPP, credit union grassroots

With Paycheck Protection Program and credit union issues coming to a head this week in Washington, ICBA is urging community bankers to weigh in with policymakers via its Be Heard grassroots action center.

PPP Extension: The Senate is expected to vote this week on House-passed legislation to extend the PPP ahead of its March 31 expiration. ICBA is urging community bankers to contact their senators in support. [Contact Congress here.](#)

CUSOs: Community bankers have until March 29 to submit comment letters opposing an NCUA proposal to expand the powers of credit union service organizations—corporate entities owned by credit unions. [Submit comments here.](#)

CU Hearing: Meanwhile, community bankers can [join ICBA](#) in calling on Congress to hold a hearing on the credit union tax exemption and acquisitions of community banks. [Contact Congress here.](#)

ICBA urges OCC to withdraw bank premises proposal

ICBA and other groups [called on](#) the OCC to withdraw a proposed rule to impose a rules-based approach to what national banks and federal savings associations can do with their buildings, land, and facilities.

Background: The [OCC proposal](#) would create general standards for determining whether the acquisition and holding of real estate is necessary for the transaction of a bank's business.

ICBA Position: In a [joint letter](#), ICBA and other groups said the proposal lacks flexibility and would limit banks' ability to adapt to the post-pandemic environment and changing premises needs.

FROM OTHER SOURCES

- [Track confirmed cases, hospitalizations and deaths in the U.S.](#) and the spread [around the world.](#)
- U.S. vaccine distribution and delivery, [tracked by state.](#)
- Some people who receive Social Security retirement or other federal benefits say [they've been left waiting for stimulus payments.](#)
- In the United States and Europe, it's "a tale of two spring breaks": [vacations and reopenings in America while, across the Atlantic, lockdowns are tightly enforced.](#) Several countries in Europe will be subject to store closures and bans on group gatherings through the Easter holiday in an attempt to fend off a third wave.
- [Health and Human Services Secretary Xavier Becerra](#) said a new government strategy to vaccinate those affected by disparities will include bringing shots to the public — including on farms, construction zones and other work sites to meet people where they are.
- Fully vaccinated people can still get COVID, but it's pretty rare, according to a pair of studies published in the New England Journal of Medicine. <https://www.axios.com/covid-infections->

[among-vaccinated-people-are-very-rare-3deb7541-a8ef-40e7-a4d5-bf4a3312f32e.html?utm_source=newsletter&utm_medium=email&utm_campaign=newsletter_axiosam&stream=top](https://www.iosam.com/newsletter/2021/03/23/among-vaccinated-people-are-very-rare-3deb7541-a8ef-40e7-a4d5-bf4a3312f32e.html?utm_source=newsletter&utm_medium=email&utm_campaign=newsletter_axiosam&stream=top)

- The Biden administration may extend through July federal policy prohibiting landlords from evicting cash-strapped tenants. The federal eviction ban is set to lapse in seven days. Much of the roughly \$47 billion in new coronavirus relief to those struggling to pay off back-due rent and utility bills [has not reached those who need it](#) most due to implementation delays.
- Fed Chair Powell and Treasury Secretary Yellen testified before the House Financial Services Committee that the U.S. economy is recovering but urged Congress not to lose sight of the lost jobs and small business failures that occurred because of the pandemic. Powell said the Fed's view is that "the effect on inflation will be neither particularly large nor persistent." [The Washington Post](#)
- The U.S. Senate confirmed Shalanda Young as Deputy Director of the Office of Management and Budget (OMB) as the White House continues to consider whom to nominate for the top spot at the agency. Young, a former House staffer, is considered a "very serious candidate" for the position. The administration withdrew the nomination of Neera Tanden earlier this month. https://www.reuters.com/article/us-usa-white-house-budget-office/senate-confirms-shalanda-young-for-no-2-spot-at-omb-idUSKBN2BF2RS?mkt_tok=ODUwLVRBQS01MTEAAAF8AxMdSTikiwMiEv5_zuY_iI9C22yCnBIhYrHsE8qVL4Ja1uCJycI9N_ra_A0b36Oo8bPoZevNiqKve8zNMn1FdCLetWLLiCZ_wsS9YDX5KiJw
- The Senate also confirmed Vivek H. Murthy, President Biden's nominee for U.S. Surgeon General, setting up for his second turn at the post. Murthy will play a key role in guiding the nation's pandemic response and vaccination efforts as the nation's top public health messenger. https://www.rollcall.com/2021/03/23/vivek-murthy-surgeon-general/?mkt_tok=ODUwLVRBQS01MTEAAAF8Ay7XO_GlAsrsSWRaL-kcrmo_hAZFBDdbWt8Q8GbVWBsqcBwiInH8UGJVGWZSTExDNwsKS_c66VHJiWjuAy6a0If4H48-rUqTEV76mf1ZA9Aqp

FROM NEW YORK

- New York state reported there were 53 COVID-19 deaths and 6,801 new cases yesterday and 4,681 people were hospitalized with the virus — both figures a modest tick up from the previous day. Coronavirus infection rates and hospitalizations are rising again across the state. The statewide positivity rate was 4.7%, up from the seven-day average of 3.3%. New York City and the surrounding suburbs seem to be "regaining their unwanted title" as the epicenter of the pandemic in the state. <https://webcache.googleusercontent.com/search?q=cache:9V1K3UzvarQJ:https://www.nydailynews.com/news/politics/new-york-elections-government/ny-cuomo-covid-20210323-jr6vinsaejaqfihsn5qr6dra2y-story.html+&cd=4&hl=en&ct=clnk&gl=us>. The state has now administered 7,875,044 total vaccine doses. New York City reported there were 3,334 new cases in the city yesterday. For more numbers, [click here](#).
- Assembly Speaker Heastie has tested positive for Covid-19 and is experiencing "extremely mild symptoms." He had already received the first vaccine dose on March 6. "With the upcoming New York State budget deadline, I plan on remaining in the Capital Region...This is a reminder to

everyone that we must continue to be vigilant — wear a mask, wash your hands, practice social distancing and get tested if you are feeling any symptoms.” Assemblymember Ron Kim [also announced a positive](https://www.politico.com/newsletters/new-york-playbook-pm/2021/03/23/covid-is-back-in-the-capitol-492213?nname=new-york-playbook-pm&nid=00000177-6f21-d412-abff-6ff79d730000&nrid=00000152-f737-dcf0-a7d7-f73fb7700001&nlid=2693080) test result with mild symptoms. <https://www.politico.com/newsletters/new-york-playbook-pm/2021/03/23/covid-is-back-in-the-capitol-492213?nname=new-york-playbook-pm&nid=00000177-6f21-d412-abff-6ff79d730000&nrid=00000152-f737-dcf0-a7d7-f73fb7700001&nlid=2693080>

- The takeaway from today’s Assembly Judiciary Committee meeting kicking off the impeachment process for Gov. Andrew Cuomo is that lawmakers likely won’t reach a decision before Easter, if that’s what you were expecting. “ At this early stage ,it’s not possible to say precisely how long this investigation will take,” Lavine (D-Nassau County) said during the virtual meeting. “Given the breadth and seriousness of the issues under investigation, we expect the timing will be in terms of months, rather than weeks.” He told members of the committee that the inquiry conducted by attorneys from Davis Polk & Wardwell will consider four overarching issues. [Read more here. . . . https://www.politico.com/newsletters/new-york-playbook-pm/2021/03/23/covid-is-back-in-the-capitol-492213?nname=new-york-playbook-pm&nid=00000177-6f21-d412-abff-6ff79d730000&nrid=00000152-f737-dcf0-a7d7-f73fb7700001&nlid=2693080](https://www.politico.com/newsletters/new-york-playbook-pm/2021/03/23/covid-is-back-in-the-capitol-492213?nname=new-york-playbook-pm&nid=00000177-6f21-d412-abff-6ff79d730000&nrid=00000152-f737-dcf0-a7d7-f73fb7700001&nlid=2693080)
- More than 200 business organizations and employers in New York are mobilizing **to oppose increasing taxes** in the state budget, arguing the move would hinder any nascent post-pandemic recovery. Executives at major Wall Street firms and other New York employers warned that increasing taxes as part of the state budget could lead high-income earners who left the state during the COVID-19 pandemic to never return, [The Wall Street Journal reports.](#)
- State legislators said they were trying to clear the last hurdle on a deal to legalize recreational marijuana, with the state Senate having floated a proposal to allow for the study of a “marijuana Breathalyzer” device the Assembly may agree to, [Newsday reports. https://www.politico.com/newsletters/new-york-playbook-pm/2021/03/23/covid-is-back-in-the-capitol-492213?nname=new-york-playbook-pm&nid=00000177-6f21-d412-abff-6ff79d730000&nrid=00000152-f737-dcf0-a7d7-f73fb7700001&nlid=2693080](https://www.politico.com/newsletters/new-york-playbook-pm/2021/03/23/covid-is-back-in-the-capitol-492213?nname=new-york-playbook-pm&nid=00000177-6f21-d412-abff-6ff79d730000&nrid=00000152-f737-dcf0-a7d7-f73fb7700001&nlid=2693080)

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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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