

Monday, December 20, 2021
To New York Community Banks

FROM ICBA

Court rules in favor of employer vaccine mandate

A federal appeals court ruled that the Biden administration's COVID-19 vaccine mandate for employers with 100 or more employees may proceed, reversing a separate court's administrative stay of enforcement.

Outlook: Republican state attorneys general and other groups, who argue the Occupational Safety and Health Administration lacks authority to issue the mandate, said they would appeal the ruling to the U.S. Supreme Court. OSHA's rule is scheduled to take effect Jan. 4.

Summary: ICBA offers [a summary](#) of the employer vaccine mandate. Additional resources are available on ICBA's [Pandemic Response webpage](#).

Complete 1071 grassroots resources available

ICBA offers comprehensive resources for its grassroots [comment letter campaign](#) on the Consumer Financial Protection Bureau's 1071 data collection and reporting requirements.

Background: Dodd-Frank Section 1071 requires financial institutions to collect and report data on credit applications from certain small businesses, which would restrict access to credit, raise borrower privacy concerns, and require costly new third-party relationships.

Submitting Comments: Because the CFPB does not consider form letters, ICBA's [1071 resource center](#) offers a summary, guides, comment portals for community bankers and small-business customers, and more to support personalized comments advocating needed reforms.

FROM OTHER SOURCES

- [Health experts say they believe omicron is likely](#) to overtake the delta variant as the new dominant strain, and at least one infectious disease expert says he believes the combination of the new variant and the high amount of holiday travel could add to a building surge in the virus.
- The next few weeks are going to tell a lot more about the virality, vaccine resistance and severity of the omicron coronavirus variant now spreading rapidly throughout the United States even before the height of the holiday season. Public health officials [are already sounding the alarm](#) that the country's testing capacity will be strained by early next year, as studies have shown more people are getting infected because the variant is [more resistant to the two-dose vaccine regimen](#). HHS Secretary Becerra said [the Biden administration may need to ask for new money](#) to take on the pandemic this winter.
- Dr. Fauci expects the U.S. to face record COVID-19 case numbers and hospitalizations as the omicron variant spreads rapidly throughout the holiday season. National Institutes of Health Director Collins said the country could see as many as 1 million new cases a day in the coming weeks - far outpacing the record of about 250,000 new cases per day set in January. Experts noted: "This virus is extraordinary. It has a doubling time of anywhere from two to three days." https://www.washingtonpost.com/health/2021/12/19/fauci-warns-omicron-variant-will-cause-record-high-coronavirus-hospitalizations-deaths-us/?mkt_tok=ODUwLVRBQS01MTEAAAGBdvsDr5ClzxYDbgtrvtId_mF8xA7yCX1WLvi1u7ue5JYmhwunJKcf2bxT-dnWB98rxpD2xsafevKGSdj9LtrsfwxmEoQMZjLEF6HSDDZfLmLe
- Moderna said its booster shot raised the level of antibodies 37-fold, [per the NYT](#).

- Experts warn [about the dual threat](#) from COVID surges and influenza, and say the flu season could be tough because this year's flu shot appears to be poorly matched to the flu strains circulating this season. "From our lab-based studies it looks like a major mismatch," one expert [told CNN](#).

FROM NEW YORK

- Gov. Hochul updated New Yorkers on the state's efforts to combat COVID-19. As of December 18, 3,880 were hospitalized and the 7-day percentage positivity average was 6.88%, up from 4.61% last week. There were 83.26 cases per 100K statewide. The CDC reported that 94.3% of adult New Yorkers had received at least one vaccine dose and 32,372,596 total vaccine doses had been administered. For full statewide and regional updates: <https://www.governor.ny.gov/news/governor-hochul-updates-new-yorkers-states-progress-combating-covid-19-113>
- New York broke its own record for positive COVID-19 cases for the third day in a row on Sunday, with nearly 22,500 cases. 12,404 cases were seen in New York City alone. <https://www.audacy.com/wcbs880/news/local/nyc-to-open-more-testing-sites-this-week>. New York has seen a steady increase in new cases that began in the western part of the state and has taken off in New York in the last week, in part due to the newest variant of concern, [omicron](#). The state has quietly surpassed more than 60,000 deaths from the coronavirus amid the rise of the omicron variant, but the death rate has dropped significantly from earlier COVID-19 outbreaks because most residents have been vaccinated, [the New York Post reports](#).

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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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