

Monday, January 10, 2022
To New York Community Banks

FROM ICBA

Vaccine mandate effective today unless high court steps in

The Biden administration's vaccine-or-test mandate for employers with 100 or more employees is scheduled to take effect today unless the U.S. Supreme Court halts enforcement.

Legal Challenge: The Supreme Court heard oral arguments Friday in a legal challenge against the Occupational Safety and Health Administration's emergency temporary standard implementing the mandate, which says covered employers must require their employees to be vaccinated or tested weekly.

Court Skepticism: The court's conservative majority expressed skepticism that OSHA has the legal authority to issue the broad mandate for larger employers, distinguishing it from a separate vaccine requirement for health-care employees.

Current Status: After a federal appeals court last month reversed a separate court's stay of enforcement, OSHA has [said on its website](#) that it will not issue:

- Citations for noncompliance with any requirements of the emergency temporary standard before Jan. 10. This means covered employers should determine the vaccination status of their employees, require unvaccinated employees to wear face coverings in the workplace, and institute the written policy required by the ETS by that date.
- Citations for noncompliance with the standard's testing requirements before Feb. 9, so long as employers exercise reasonable, good-faith efforts to comply.

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

Key nomination hearings next week

The Senate Banking Committee is scheduled to meet next week on several key agency nominations:

- Tuesday, Jan. 11: Fed Chairman Jerome Powell's renomination.
- Thursday, Jan. 13: Fed Governor Lael Brainard for Fed vice chair and Federal Housing Finance Agency Acting Director Sandra Thompson for FHFA director.

FROM OTHER SOURCES

- House Speaker Pelosi said Sunday there's an "opportunity" to add COVID-19 relief aid to a government funding package ahead of the February deadline. She added that the Biden administration hasn't made a request for such funding. [Bloomberg](#)
- The pandemic threatened to ruin Americans' finances, but for many, the opposite happened. Though initial shutdowns caused unemployment to surge, trillions of dollars in government stimulus and the economy's swift, if turbulent, recovery helped many families reach a new level of financial security. https://www.wsj.com/articles/americans-finances-got-stronger-in-the-pandemicconfounding-early-fears-11641736069?mkt_tok=ODUwLVRBQS01MTEAAAGB4wfy5LEE6ILW72uaSAsyKu1TwVVdTOiQDS55y4pb_22q05MYTpwfKSNZuQGgjH8Pt4IX5pC6t8--ctgG9edJQmuj3wGNLzDHofBlN7c04i
- The \$46 billion Emergency Rental Assistance Program enacted by Congress to prevent evictions during the pandemic is distributing cash so quickly, many states are running out of money.

Several states, including [New York](#), have already used up nearly their entire share of federal funding from the program. The total distributed or planned to be spent is between \$25 billion and \$30 billion. https://www.nytimes.com/2022/01/07/us/federal-rental-assistance-evictions.html?mkt_tok=ODUwLVRBQS01MTEAAAGB4wfy5YqGVbUD-wuOUqyQEUcvbUPry5IUxWCey1lrWleg02XykNkKr7A4GjT8z340gvmvqcv24DPIATCGJ52I-UpnNHprfYwUwuf3u92JA1Sw

- Cities and states have no coherent strategy for monitoring the results of at-home rapid COVID tests as [Omicron surges](#) across the country, [Axios Local reporters wrote](#) over the weekend, meaning the official COVID case counts are almost certainly a vast undercount. Many cities don't have an accurate sense of just how prevalent COVID is as they make decisions about mask mandates, school closures and other restrictions.

FROM NEW YORK

- On Sunday, Governor Hochul updated the state's COVID-19 status. 401,466 test results were reported (79,777 -- 19.87% -- were positive) were positive, and the seven-day average positivity rate was 21.71%. 11,747 patients were hospitalized (1,519 in ICU, 765 with intubation.) 138 new deaths were reported by healthcare facilities. 61,859 total deaths in New York have been reported to and compiled by the CDC. <https://www.governor.ny.gov/news/governor-hochul-updates-new-yorkers-states-progress-combating-covid-19-134>; [New York reports over 90,000 COVID cases to break another state record](#)
- [Forty hospitals across New York State have been notified](#) to stop non-essential, non-urgent elective surgeries due to limited staffed patient bed capacity, the New York State Department of Health announced Saturday.
- Senator Schumer [demanded that the federal government](#) speed up delivery of the nearly \$1 billion in coronavirus emergency relief funds for the city's public hospital system.
- New York City's restaurant, retail and recreation sectors continued to struggle during the COVID-19 pandemic, even before the latest surge in cases, with 169,700 fewer jobs in November than from two years ago, according to a [report released](#) by State Comptroller DiNapoli. The losses accounted for 41% of total private sector jobs lost in the city during the pandemic.
- State legislators are considering a plan to let themselves and other government officials throughout the state conduct business remotely for the duration of the pandemic emergency. [Legislators eye an extension of remote government.](#)

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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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