

**From:** [Jen Covino, Simon and Company](#)  
**To:** [Trai Her-Cole](#)  
**Subject:** Federal Reserve Actions - April 9, 2020  
**Date:** Thursday, April 9, 2020 9:50:15 AM

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## **Federal Reserve Actions**

April 9, 2020

This morning, the Federal Reserve Board of Governors and Chair **Jerome H. Powell** announced a series of actions to provide credit assistance to state and local economies impacted by COVID-19 pandemic. These steps follow the enactment of the *Coronavirus Aid, Relief, and Economic Security (CARES) Act* (P.L. 116-136). See this [Press Release](#) for an overview for the monetary actions taken today. We have provided key details and fact sheets for your review below.

## Municipal Liquidity Facility

The Federal Reserve established a Municipal Liquidity Facility. A Federal Reserve Bank will lend to a Special Purpose Vehicle (“SPV”) on a recourse basis and that SPV will be used to purchase Eligible Notes directly from Eligible Issuers. The Treasury Department will provide an initial equity investment of \$35 billion in the SPV using resources provided for the Exchange Stabilization Fund as authorized by the CARES Act. The Facility will purchase up to \$500 billion worth of short-term notes directly from Eligible Issuers.

Eligible Issuers are limited to: States; counties with a population of at least two million residents; and cities with a population of at least one million residents. Only one issuer per State, City, or County is eligible. Eligible State Issuers may use proceeds to offer support to additional cities and counties. The Federal Reserve notes that the SPV may purchase "Eligible Notes issued by or on behalf of a State, City, or County in one or more issuances of up to an aggregate amount of 20% of the general revenue from own sources and utility revenue of the applicable State, City, or County government for fiscal year 2017." It is worth noting that States may request the purchase of Eligible Notes in excess of the applicable limit to "assist political subdivisions and instrumentalities that are not eligible for the Facility."

Eligible Notes include: tax anticipation notes (TANs); tax and revenue anticipation notes (TRANs); bond anticipation notes (BANs), and other similar short-term notes provided that such notes "mature no later than 24 months from the date of issuance." Pricing will be determined by the Issuer's rating at time of purchase.

The Federal Reserve indicated that it will continue evaluating the primary and secondary markets, and it may undertake additional measures in support of States and local governments.

See this Fact Sheet provided by the Federal Reserve:

[Term Sheet: Municipal Liquidity Facility \(PDF\)](#)

## Main Street Lending Program

The Federal Reserve will establish a Main Street New Loan Facility (“MSNLF”) and the Main Street Expanded Loan Facility (“MSELF”) to facilitate lending to small and medium-sized businesses by Eligible Lenders. The U.S. Department of Treasury will provide an equity investment of \$75 billion to the combined facilities to facilitate the Federal Reserve's intended purchase up to \$600 billion of loans.

The Main Street Lending Program will allow Eligible Lenders to offer four-year loans to small and medium-sized businesses with up to 10,000 employees or revenues of

less than \$2.5 billion in 2019 annual revenues. The Federal Reserve will purchase a 95 percent share of these loans, while the banks retain a 5 percent share. All principal and interest payments will be deferred for one year.

Eligible MSNLF loans will have:

1. 4 year maturity;
2. Amortization of principal and interest deferred for one year;
3. Adjustable rate of SOFR + 250-400 basis points;
4. Minimum loan size of \$1 million;
5. Maximum loan size that is the lesser of (i) \$25 million or (ii) an amount that, when added to the
6. Eligible Borrower's existing outstanding and committed but undrawn debt, does not exceed four times the Eligible Borrower's 2019 earnings before interest, taxes, depreciation, and amortization ("EBITDA"); and
7. Prepayment permitted without penalty.

Eligible MSELF loans will have:

1. 4 year maturity;
2. Amortization of principal and interest deferred for one year;
3. Adjustable rate of SOFR + 250-400 basis points;
4. Minimum loan size of \$1 million;
5. Maximum loan size that is the lesser of (i) \$150 million, (ii) 30% of the Eligible Borrower's existing outstanding and committed but undrawn bank debt, or (iii) an amount that, when added to the Eligible Borrower's existing outstanding and committed but undrawn debt, does not exceed six times the Eligible Borrower's 2019 earnings before interest, taxes, depreciation, and amortization ("EBITDA"); and
6. Prepayment permitted without penalty.

Firms seeking the Main Street loans must commit to maintain payroll, retain workers, and abide by certain restrictions outlined in the *CARES Act*. Those restrictions focus on compensation, stock repurchase, and capital distribution. Firms that have taken SBA PPP loans are still eligible for Main Street loans.

Eligible Lenders are U.S. insured depository institutions, U.S. bank holding companies, and U.S. savings and loan holding companies. Banks may originate new Main Street loans or provide credit assistance from the Main Street program to increase existing loans.

See these Fact Sheets provided by the Federal Reserve:

[Term Sheet: Main Street New Loan Facility \(PDF\)](#)

[Term Sheet: Main Street Expanded Loan Facility \(PDF\)](#)

## Paycheck Protection Program Liquidity Facility

The Federal Reserve seeks to improve the effectiveness of the Small Business Administration (SBA) Paycheck Protection Program (PPP). It will supply liquidity to participating financial institutions through term financing backed by PPP loans to small businesses. The Paycheck Protection Program Liquidity Facility (PPPLF) will extend credit to eligible financial institutions that originate PPP loans by taking the loans as collateral at face value.

See this Fact Sheet:

[Term Sheet: Paycheck Protection Program Lending Facility \(PDF\)](#)

## Primary and Secondary Market Corporate Credit Facilities (PMCCF and SMCCF) and the Term Asset-Backed Securities Loan Facility (TALF)

The Federal Reserve will seek to increase credit flow for households and businesses through capital markets. It will expand the size and scope of three programs: the Primary and Secondary Market Corporate Credit Facilities (PMCCF and SMCCF) and the Term Asset-Backed Securities Loan Facility (TALF). The U.S. Department will provide \$85 billion in credit protection to support up to \$850 billion worth of credit through these three facilities.

See these Fact Sheets provided by the Federal Reserve:

[Term Sheet: Term Asset-Backed Securities Loan Facility \(PDF\)](#)

[Term Sheet: Primary Market Corporate Credit Facility \(PDF\)](#)

[Term Sheet: Secondary Market Corporate Credit Facility \(PDF\)](#)

## Public Comments

The Federal Reserve has asked for [comments](#) from lenders, borrowers, and other stakeholders. Those responses will be due next Thursday, April 16, 2020. Please let us know if you have any questions regarding the actions taken by the Chairman and the Board of Governors this morning.

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## Trai Her-Cole

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**From:** Jen Covino, Simon and Company <jennifer.covino@simoncompany.com>  
**Sent:** Thursday, April 9, 2020 7:54 AM  
**To:** Trai Her-Cole  
**Subject:** Legislative Update on Interim Relief Package - April 9, 2020



### Legislative Update on Interim Relief Package

April 9, 2020

Last night, Senate Majority Leader **Mitch McConnell** announced that he would seek to pass a standalone bill to provide more emergency funding for the Small Business Administration (SBA) Paycheck Protection Program (PPP). The Majority Leader's [two-page bill](#) would have provided an additional \$251 billion, bringing the total PPP funding to \$600 billion to be administered by the U.S. Small Business Administration. However, the Majority Leader's request to advance the Paycheck Protection Program Increase Act of 2020 by unanimous consent just failed following an objection by Senate Democrats. The Senate then adjourned until Monday.

Meanwhile, House Speaker **Nancy Pelosi** and Minority Leader **Chuck Schumer** released a draft of their *Interim Emergency COVID-19 Relief Act*. The legislative [framework](#) has five policy areas of focus: Funding for State and Local

Government; Small Business; SNAP Benefits; Healthcare; and Election Assistance.

### Federal Funding for State and Local Government

This bill would provide an additional \$150 billion in fiscal relief for states, territories, local governments, and tribes. It clarifies that new funds can be used for lost revenues, and it also ensures that States and eligible localities can use the \$150 billion previously provided for the Coronavirus Relief Fund (CRF), which was established by the CARES Act (P.L. 116-136), to cover lost revenues. CRF eligibility is limited to state governments and units of local government with populations over 500,000 people. Congressional Democrats will prioritize 70% of the new proposed funding for local governments to communities over 50,000 people. See the breakdown of the additional \$150 billion outlined below:

- \$53.55 billion would be allocated localities based on the U.S. Department of Housing and Urban Development (HUD) Community Development Block Grant (CDBG) formula.
  - 70% of funds go to “entitlement areas,” which will be defined as either:
    - (a) cities of more than 50,000; or
    - (b) urban counties with more than 200,000, with any eligible cities removed from that total.
  - The other 30% goes to all other localities below these thresholds.
- \$65.45 billion would be allocated to States based on population with a floor of \$500 million.
- \$20 billion would be allocated to States based on the share of the national infection rate, according to CDC.
- \$8 billion is set aside for Tribes and \$3 billion is set aside for territories.

Treasury has 15 days to allocate the new funding for States, territories, localities, tribes.

During an [interview](#) on NPR's *All Things Considered* last night, Speaker Pelosi offered "The states and localities are bearing a tremendous, tremendous burden in all of this. And one of the things that I'm especially happy about that we will have in this next legislation is to compensate states and cities for what they have already spent, so

there is a relationship to where the money goes as to where the challenge is very significant."

### Small Business

This bill would provide \$250 billion in new funding for our small businesses, including \$125 billion in additional PPP funding. The other \$125 billion in new funding would be divided as follows:

- \$60 billion in dedicated funding for community-based lenders, further divided as follows:
  - \$45 billion for small community-based lenders (CDFIs, minority depository institutions, certified development corporations, microlenders), and small banks and credit unions with less than \$10 billion in consolidated assets;
  - \$15 billion for community banks and credit unions with less than \$50 billion in consolidated assets, and also for community-based lenders;
- \$50 billion for SBA's Economic Injury Disaster Loans to support up to \$300 billion in direct lending; and
- \$15 billion for SBA's Emergency Economic Disaster Grant Program.

### Health Providers

This bill would provide \$100 billion for a new program to provide grants to public and nonprofit entities, hospitals, and Medicare and Medicaid enrolled suppliers and institutional providers to cover unreimbursed health care related expenses or lost revenues resulting from the COVID-19 public health emergency.

The bill will require federal agencies to submit a report to Congress on testing and supplies, as well as a another report on patients' demographic information and proposed solutions to reduce health disparities.

### SNAP Benefits and Flexibility

The proposal seeks to increase the maximum SNAP benefit by another 15% benefit, bringing the maximum to 115% of the thrifty food plan. Every beneficiary would see an increase of benefits increase with an average increase of approximately \$25 a month per person. It increases the minimum benefit from \$16 to \$30. It would



provide additional administrative flexibility for states and it would waive time limits and work requirements beginning May 1, 2020. The bill would allow work requirements to be waived for up to two years in anticipation of the economic fallout. It delays implementation of three of the Administration's rules: Able-Bodied Adults Without Dependents; Broad Based Categorical Eligibility; and application of the Standards Utility Allowance.

#### Technical Fixes to Election Assistance funding

Finally, the bill would allow for technical corrections for Election Assistance funding provided by the CARES Act that have been requested by Secretaries of State.

#### Next Steps

Talks between the "Big 4" and Treasury Secretary **Steven Mnuchin**, speaking on behalf of the White House, will remain ongoing in the days ahead. We are engaging with your Congressional delegations, and we will be sure to make you aware of any significant developments regarding this interim relief package.

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## Trai Her-Cole

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**From:** Jen Covino, Simon and Company <jennifer.covino@simoncompany.com>  
**Sent:** Wednesday, April 8, 2020 3:45 PM  
**To:** Trai Her-Cole  
**Subject:** Federal Updates on Coronavirus - April 8, 2020



## Federal Response to the Coronavirus Pandemic

April 8, 2020

### *Top Headlines*

- Congress will likely consider an interim relief package by the end of this week, hoping to utilize an expedited legislative process without requiring Members to return to Washington, DC. We are awaiting an update from Senate and House leadership on how they plan to proceed in the hours ahead. Please review our [legislative update](#) from earlier today for a list of key provisions on the table.
  - As a reminder, House Speaker **Nancy Pelosi** and Senate Minority Leader **Chuck Schumer** have jointly called for: \$250 billion for Small Business Administration (SBA) Paycheck Protection Program

(PPP); \$150 billion for states and local governments through the Coronavirus Relief Fund (CRF); \$100 billion for hospitals and health centers; and a 15% increase in the maximum SNAP benefit. They have also asked for previous CRF dollars to be eligible to be used to mitigate revenue losses experienced by state and local governments with populations over 500,000 residents.

- Senate Democrats are threatening to hold up Senate Majority Leader **Mitch McConnell's** [draft bill](#). The proposal would only provide an additional \$251 billion for SBA PPP forgivable loans for small businesses, bringing the total PPP authorization to \$600 billion.
- **Dan Kowalski**, Counselor to Treasury Secretary **Steven Mnuchin**, reports that SBA has made 340,000 loans totaling more than \$90 billion through 3,500 participating lenders to date. Clearly, demand for this first-come, first-serve program will likely exceed the \$349 billion provided by the *Coronavirus Aid, Relief, and Economic Security (CARES) Act of 2020* (P.L. 116-136).
- We will have another legislative update for you tomorrow.
- We joined a call hosted by the White House Office of Intergovernmental Affairs (IGA) featuring **President Donald J. Trump** and other senior officials earlier this afternoon. They did an agency-by-agency update on the Administration's implementation of the *CARES Act*. Please refer to this [call memo](#) for local leaders that could not successfully register to participate.
- Looking ahead to the fourth package that will likely be considered by Congress later this month, U.S. Representative **Joe Neguse** of Colorado has now introduced the *Coronavirus Community Relief Act*. This bill would establish a separate \$250 billion fund to cover COVID-19 related costs for communities with fewer than 500,000 residents. The legislation does not provide federal funding to mitigate state or local revenue losses. See Congressman Neguse's [Press Release](#) or the [Bill Text](#).

- Current co-sponsors are U.S. Representatives Nanette Barragan, Joyce Beatty, Ami Bera, Earl Blumenauer, Salud Carbajal, Kathy Castor, Judy Chu, David Cicilline, Gilbert Cisneros, Jr, Wm. Lacy Clay, Emanuel Cleaver, Angie Craig, Jason Crow, Madeleine Dean, Peter Defazio, Antonio Delgado, Ted Deutch, Veronica Escobar, Frederica S. William, Tulsi Gabbard, Ruben Gallego, Vicente Gonzalez, Josh Gottheimer, Raul M. Grijalva, Deb Haaland, Alcee Hastings, Jahana Hayes, Jared Huffman, Hank Johnson, Marcy Kaptur, Bill Keating, Joe Kennedy, Dan Kildee, Derem Kilmer, Ann McLane Kuster, Brenda Lawrence, Barbare Lee, Susie Lee, Ted Lieu, Dave Loebsack, Elaine Luria, James P. McGovern, Debbie Mucarsel-Powell, Grace Napolitano, Alexandria Ocasio-Cortez, Ilhan Omar, Ed Perlmutter, Dean Phillips, Chellie Pingree, Mark Pocan, Ayanna Pressley, Jamie Raskin, Harley Rouda, Bobby L. Rush, Tim Ryan, Jan Schakowsky, Brad Schneider, Kim Schrier, Donna Shalala, Mikie Sherrill, Albio Sires, Darren Soto, Abigail Spanberger, Jackie Speier, Greg Stanton, Haley Stevens, Rashida Tlaib, Xochitl Torres Small, Lauren Underwood, Marc Veasey, Peter Welch and Susan Wild.
  
- The U.S. Department of Health and Human Services (HHS) launched a map tracking for all [COVID-19 Grant Awards distributed by state](#). It provides data on the awards made by HHS using emergency supplemental appropriation funding provided by Congress in the first three bills: the *Coronavirus Preparedness and Response Supplemental Appropriations Act of 2020*; the *Families First Coronavirus Response Act of 2020*; and *Coronavirus Aid, Relief, and Economic Security (CARES) Act of 2020*. The data also provides CFDA numbers for each grant award for administrative purposes.
  
- The HHS Health Resources and Services Administration (HRSA) [awarded](#) more than \$1.3 billion in *CARES Act* funding to 1,387 health centers across the country. The purpose is to help communities detect, prevent, diagnose, and treat COVID-19, while maintaining or increasing capacity and staffing levels. Individual awards are listed [here](#).

- The National Endowment for the Arts (NEA) shared [guidance](#) on how it will implement \$75 million in funding they received through the *CARES Act* in support of arts organizations and jobs. See our [report](#) for more information.
- Please be aware that the U.S. Department of Homeland Security (DHS) Cybersecurity and Infrastructure Security Agency (CISA) issued an [update](#) that cybercriminal and advanced persistent threat (APT) groups are using the COVID-19 pandemic as part of their cyber operations. Their activity includes using coronavirus-themed phishing messages or malicious applications, often masquerading as trusted entities that may have been previously compromised. Be sure to scrutinize any suspicious communications, especially from federal partners that do not regularly reach out! We are glad to help you verify any incoming correspondence from the Administration.
- The Centers for Medicaid and Medicare Services (CMS) provided this [fact sheet](#) on Accelerated and Advanced Payment Program for Medicare Part A providers and Part B suppliers. The agency distributed \$34 billion in the past week.
- The U.S. Department of Labor (DOL) Occupational Safety and Health Administration (OSHA) issued a [notice](#) reminding employers they cannot retaliate against workers who report unsafe conditions during the COVID-19 pandemic.
- Reports [indicate](#) that U.S. Immigrations and Customs Enforcement (ICE) is considering releasing detainees who may be vulnerable to coronavirus. We will let you know if and when they make an official announcement.
- We wanted to share the [presentation slides](#), in addition to our [call memo](#), from a webinar hosted by the U.S. Conference of Mayors and Bloomberg Philanthropies yesterday. The webinar focused on how cities can effectively access and administer Federal Emergency Management Agency (FEMA) funds to respond to COVID-19.
- The federal government has 8,644 total ventilators available as of 6:00pm this evening, including 8,044 in the Strategic National Stockpile and 600

from the Department of Defense.

- HHS [announced](#) its first ventilator production contract under the *Defense Production Act* with General Motors. The contract is valued at \$489.4 million for 30,000 ventilators to be delivered to the Strategic National Stockpile by the end of August 2020. The Administration expects that 6,132 ventilators will be delivered by June 1, 2020.
- HHS also [partnered](#) with DuPont to expedite the delivery of critical personal protective equipment (PPE) for frontline U.S. healthcare workers. HHS anticipates receiving 2.25 million TYVEK® suits over the next five weeks with an option to continue purchasing up to a total of 4.5 million TYVEK suits.
- The House Oversight and Reform Committee [shared](#) an HHS [document](#) demonstrating insufficient distribution of personal protective equipment and critical medical supplies to States from the Strategic National Stockpile.
- FEMA released additional resources on [supply chain stabilization](#) and the [distribution of medical supplies](#).
- A report published by the National Academies of Sciences Engineering and Medicine [concluded](#) that warm weather will likely not have a significant impact on coronavirus. This is an important consideration heading into the summer months.
- Another report from Harvard University [report](#) that the death rate for COVID-19 increases in areas with higher rates of air pollution..
- Insurers sent a [letter](#) to Congressional leaders outlining the industry's key areas of concern looking ahead to the fourth package.

### ***Administration Resources***

[The White House](#)

[Remarks by President Trump at America CARES: Small Business Relief Update](#)

Meeting

[Memorandum on Providing Federal Support for Governors' Use of the National Guard to Respond to COVID-19](#)

Centers for Disease Control and Prevention

[Interim Guidelines for Collecting, Handling, and Testing Clinical Specimens from Persons for Coronavirus Disease 2019 \(COVID-19\)](#)

U.S. Department of Health and Human Services

[Indian Health Service Expands Telehealth Services During COVID-19 Response](#)

[HHS Awards \\$1.3 Billion to Health Centers in Historic U.S. Response to COVID-19](#)

[HHS to Provide Millions of TYVEK Protective Suits for U.S. Healthcare Workers](#)

[HHS Announces Ventilator Contract with GM under Defense Production Act](#)

[CMS Approves Approximately \\$34 Million for Providers with the](#)

[Accelerated/Advance Payment Program for](#)

[Medicare Providers in One Week](#)

[Dealing with Stress, Anxiety, and Grief during COVID-19](#)

Federal Emergency Management Agency

[FEMA COVID-19 Supply Chain Task Force: Supply Chain Stabilization](#)

[FEMA-CBP Joint Statement on Defense Production Act for PPE](#)

[FEMA Letter to Distributors on Delivery of Medical Supplies](#)

Federal Reserve

[Federal Reserve Board announces, due to the extraordinary disruptions from the coronavirus, that it will temporarily and narrowly modify the growth restriction on](#)

[Wells Fargo so that it can provide additional support to small businesses](#)

U.S. Department of Agriculture

[Arizona and California Added to Innovative SNAP Online Pilot Program](#)

U.S. Department of Labor

[U.S. Department of Labor Reminds Employers That They Cannot Retaliate Against](#)

[Workers Reporting Unsafe Conditions During Coronavirus Pandemic](#)

[U.S. Department of Veterans Affairs](#)

[CARES Act helping VA boost protections for Veterans](#)

[U.S. Department of Commerce](#)

[Broadband is More Important Than Ever](#)

[U.S. Department of Defense](#)

[Defense Health Official Urges Personnel, Families to Wear Face Masks](#)

### ***House and Senate Leadership Resources***

[House Speaker Nancy Pelosi](#)

[Pelosi and Schumer Joint Statement on Interim Emergency Coronavirus Relief](#)

[Pelosi Statement on Sudden Removal of Head of CARES Act Oversight](#)

### ***House and Senate Committee Resources***

[House Budget Committee](#)

[Chairman Yarmuth Seeks White House Commitment that CARES Act Will Be Lawfully Implemented and Deliver Promised Relief to the American People](#)

[House Energy and Commerce Committee](#)

[Schakowsky, Cicilline, Pallone & Nadler Introduce Bill to Protect Americans from Price Gouging During COVID-19 Health Crisis](#)

[House Financial Services Committee](#)

[Chairwoman Waters Applauds World Bank Capital Increase Included in COVID-19 Stimulus Package](#)

[Committee Democrats Call on Regulators to Suspend CRA and Other Rulemakings Unrelated to COVID-19](#)

[House Foreign Affairs Committee](#)

[Engel & McCaul Urge Airlines to Work with State Department to Help Bring](#)



[Americans Home](#)

[House Administration Committee](#)

[Wisconsin Demonstrates Congress Must Act to Protect Safety and Integrity of Elections](#)

[House Oversight and Reform Committee](#)

[New Document Shows Inadequate Distribution of Personal Protective Equipment and Critical Medical Supplies to States](#)

[Chairs Maloney, Connolly, and Lynch Take Swift Action in Response to President's Removal of Chair of Pandemic Response Accountability Committee](#)

[Chairs Thompson and Maloney Write FEMA on Coronavirus Response Supply Chain Issues](#)

[House Small Business Committee](#)

[Velazquez Says Trump Administration Not Enacted COVID-19 Small Business Relief as Congress Intended](#)

[House Veterans' Affairs Committee](#)

[Chairman Takano, Subcommittee Chair Lee Statement on VA's Electronic Health Record Project Delay](#)

[Senate Energy and Natural Resources Committee](#)

[Murkowski Welcomes EIA's Prioritization of Storage Data](#)

[Murkowski, Sullivan to Cosponsor Legislation to Fill Strategic Petroleum Reserve with U.S. Crude](#)

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## Trai Her-Cole

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**From:** Jen Covino, Simon and Company <jennifer.covino@simoncompany.com>  
**Sent:** Tuesday, April 7, 2020 2:37 PM  
**To:** Trai Her-Cole  
**Subject:** Federal Updates on Coronavirus - April 7, 2020



## Federal Response to the Coronavirus Pandemic

April 7, 2020

### *Top Headlines*

- The Institute for Health Metrics and Evaluation (IHME) shared new [COVID-19 projections](#), which assume full social distancing through May 2020. It is projected that peak resource use in the United States still occur on [Wednesday, April 15, 2020](#). IHME anticipates that deaths will total 81,766 by August 4, 2020. Centers for Disease Control and Prevention (CDC) Director **Robert Redfield** expressed optimism that the final death toll will be significantly lower than the upper range of 200,000 Americans outlined in the modeling previously released by the White House.

- Federal Emergency Management Agency (FEMA) just provided an update that the federal government has 8,644 ventilators available, including 8,044 in the Strategic National Stockpile and 600 available from the U.S. Department of Defense (DOD).
- FEMA also provided an update on Project Air Bridge. The agency is coordinating these daily flights to operational hubs, covering the cost of flights and reducing the shipping time to days. Thirteen flights have landed in the United States as of yesterday, Monday, April 6, 2020. Seven more will arrive today, and an additional 72 flights are scheduled to happen over the weeks ahead.
- Senate Majority Leader **Mitch McConnell** released a statement to announce that the Senate will seek to approve at least \$200 billion in additional funding for the Small Business Administration (SBA) Paycheck Protection Program (PPP) this Thursday. Treasury Secretary **Steve Mnuchin** requested \$250 billion from Congress in additional funding for this program. Leader McConnell hopes to approve the measure in the Senate by voice vote or unanimous consent. Meanwhile, House Republican Leader **Kevin McCarthy** urged swift passage in the House, while Congressional Democrats expressed openness to the idea.
- SBA published new PPP Frequently Asked Questions.
- The Federal Reserve Board of Governors released a revised interagency statement to encourage financial institutions to work more constructively with borrowers. It also plans to establish a facility to facilitate lending via the SBA PPP. More information will be forthcoming.
- Senate Democrats proposed a hazard pay plan for essential workers called the COVID-19 “Heroes Fund.” The proposal includes a \$25,000 pandemic premium pay increase for essential frontline workers and a \$15,000 recruitment incentive for health and home care workers and first responders.
- The Centers for Disease Control and Prevention (CDC) provided a series of updated guidance today, from resources for businesses to guidance on travel in the United States. The agency has also started conducting antibody tests to

help determine how many people have been infected with the coronavirus, including those who never developed symptoms.

- The U.S. Department of Labor (DOL) issued [implementation guidance](#) on the paid leave aspect of the *Families First Coronavirus Response Act*. The guidance details paid leave requirements for public and private employers, as well as the circumstances for certain exemptions.
- The U.S. Department of Health and Human Services (HHS) [announced](#) it is purchasing the ID NOW COVID-19 rapid point-of-care test to be deployed to State and local public health labs, as well as the Strategic National Stockpile. The CDC-operated [International Reagent Resource](#) will procure these additional tests to support requests from public health labs.
- We participated in a call hosted by the U.S. Conference of Mayors and Bloomberg Philanthropies today. The organizations offered insight on how cities can best access FEMA funds to respond to COVID-19. Please see our [call memo](#) for more information.
- Attorney General **William Barr** told federal prosecutors Monday to take the COVID-19 pandemic into account when deciding whether to seek pretrial detention for criminal defendants.
- U.S. Surgeon General **Jerome Adams** acknowledged in an [interview](#) today that African Americans may be more adversely impacted by COVID-19. These racial disparities are already prevalent in [health data](#) from the City of Chicago and various states, including Louisiana.
- The U.S. Department of Transportation (DOT) [published](#) its Final Order (Order 2020-4-2) to establish parameters for air carriers receiving federal assistance through the CARES Act to continue providing minimum air service nationwide. The agency received 45 comments from stakeholders since it released its initial order last month.
- The U.S. Environmental Protection Agency (EPA) will [donate](#) Personal Protective Equipment (PPE) to a number of communities. EPA is in the process of developing a plan for rapid distribution to FEMA or state and local

governments in need.

- The National Low Income Housing Coalition (NLIHC) released an [analysis](#) on the need for emergency rental assistance during the COVID-19 pandemic.
- The [Independent Restaurant Coalition](#) sent a [letter](#) to congressional leadership with a series of legislative requests to fix the Coronavirus Aid, Relief, and Economic Security (CARES) Act to better support independent restaurants. The coalition represents over 50,000 local restaurants nationwide.

### ***Administration Resources***

#### The White House

[By the Numbers: A Massive Nationwide Response](#)

[Readout from the Vice President’s Video Teleconference with Governors on the Partnership to Prepare and Respond to COVID-19](#)

#### Centers for Disease Control and Prevention

[Prepare your Small Business and Employees for the Effects of COVID-19](#)

[Interim Additional Guidance for Outpatient and Ambulatory Care Settings: Responding to Community Transmission of COVID-19 in the United States](#)

[Older Adults](#)

[Other At-Risk Populations](#)

[Coronavirus and Travel in the United States](#)

[COVID-19 Infection Prevention and Control in Healthcare Settings: Questions and Answers](#)

[Resources for Businesses and Employers](#)

[What Transit Maintenance Workers Need to Know About COVID-19](#)

[Training for Healthcare Professionals](#)

[Resources for Hospitals and Healthcare Professionals Preparing for Patients with Suspected for Confirmed COVID-19](#)

[Interim Clinical Guidance for Management of Patients with Confirmed Coronavirus Disease \(COVID-19\)](#)

[Information for Healthcare Professionals: COVID-19 and Underlying Conditions](#)

[What to Do if You Are Sick](#)

[How to Protect Yourself](#)

[Running Essential Errands](#)

[Mitigate Healthcare Personnel Staffing Shortages](#)

[Frequently Asked Questions and Answers: Coronavirus Disease-2019 \(COVID-19\) and Children](#)

[For Child Care Programs That Remain Open](#)

[U.S. Department of Health and Human Services](#)

[HHS Supports State, Territorial and Tribal Public Health Labs with COVID-19 Rapid Point-of-Care Test](#)

[2021 Medicare Advantage and Part D Rate Announcement Fact Sheet](#)

[U.S. Department of Transportation](#)

[U.S. Department of Transportation Issues Final Order on Service Obligations for Air Carriers Receiving Financial Relief Through CARES Act](#)

[Federal Communications Commission](#)

[Chairman Pai Thanks Broadcasters for Their Response to COVID-19](#)

[Federal Reserve](#)

[Agencies issue revised interagency statement on loan modifications by financial institutions working with customers affected by the coronavirus](#)

[SR 20-10: Small Business Administration \(SBA\) and Treasury Small Business Loan Programs](#)

[Federal Reserve will establish a facility to facilitate lending to small businesses via the Small Business Administration's Paycheck Protection Program \(PPP\) by providing term financing backed by PPP loans](#)

[U.S. Environmental Protection Agency](#)

[EPA's Pacific Southwest Region Transfers N-95 Masks to California Office of Emergency Services](#)

[EPA to Donate Personal Protective Equipment to State and Local Responders Fighting COVID-19 Across the Country](#)

[U.S. Department of Energy](#)  
[Statement on EIA Short Term Energy Outlook](#)

***House and Senate Leadership Resources***

[House Republican Leader Kevin McCarthy](#)  
[McCarthy Statement on Additional Funding Needed for the Paycheck Protection Program](#)

[Senate Majority Leader Mitch McConnell](#)  
[McConnell Statement on Additional Funding for Paycheck Protection Program](#)

[Senate Democratic Leader Chuck Schumer](#)  
[Senate Democrats Unveil COVID-19 “Heroes Fund” Proposal to Provide \\$25,000 Pay Increase to Essential Workers on Frontline of Nation’s Pandemic Response](#)  
[Schumer on CNN’s Anderson Cooper 360 Calls on President Trump to Appoint a Single Senior Military Official to Lead Production and Distribution of Medical Supplies and Equipment](#)  
[Sen. Schumer Announces Appointment of Bharat Ramamurti to Serve on New Congressional Oversight Commission, One of the Key Transparency and Accountability Mechanisms Dems Built Into Bipartisan CARES Act](#)

***House and Senate Committee Resources***

[House Judiciary Committee](#)  
[Nadler & Lofgren Renew Call on ICE to Protect Migrants & Staff During COVID-19 Pandemic](#)

[House Natural Resources Committee](#)  
[Following Unusual White House Meeting with Big Oil, Chair Grijalva and 15 House Democrats Urge Sec. Bernhardt to Reject Calls for Royalty Cuts](#)

[House Oversight and Reform Committee](#)  
[Chairs Maloney and Raskin Call on DHS to Release Non-Violent Migrant Detainees to Prevent Coronavirus Outbreak in Detention Facilities](#)  
[Connolly, Lawrence, Maloney Urge Congressional Leadership to Include Meaningful](#)



[Relief for USPS in Next COVID Response Legislation](#)

[Chairwoman Maloney Issues Statement on President Trump's Removal of IG Glenn Fine from Pandemic Response Accountability Committee](#)

[Subcommittee on National Security Requests Information about Ventilators and PPE for Defense Department Personnel](#)

[House Ways and Means Committee](#)

[Neal, Grassley Call on U.S. International Trade Commission to Identify Imported Goods Related to COVID-19](#)

[Senate Finance Committee](#)

[Grassley Urges IRS Watchdog to Educate Public on CARES Act Scams](#)

[Senate Foreign Relations Committee](#)

[Chairman Risch Calls for Independent Investigation into WHO's Handling of COVID-19 Response](#)

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## Trai Her-Cole

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**From:** Jen Covino, Simon and Company <jennifer.covino@simoncompany.com>  
**Sent:** Monday, April 6, 2020 1:41 PM  
**To:** Trai Her-Cole  
**Subject:** Federal Updates on Coronavirus - April 6, 2020



## **Federal Response to the Coronavirus Pandemic**

April 6, 2020

### ***Top Headlines***

- The White House will host another briefing for State and Local Officials this Wednesday, April 8, 2020 at 1:00pm Eastern Time. You can register [here](#).
- The Small Business Administration (SBA) [issued guidance](#) to ensure faith-based organizations can participate in the Paycheck Protection Program (PPP) and Economic Injury Disaster Loan (EIDL) Program. The Centers for Disease Control and Prevention (CDC) also released updated [resources](#) and a list of [Frequently Asked Questions \(FAQs\)](#) for community- and faith-based

leaders.

- Today, the U.S. Department of Homeland Security (DHS) Federal Emergency Management Agency (FEMA) announced it has obligated nearly \$4.1 billion worth of federal resources.
- The agency is now referring to its public-private partnership for distribution of critical supplies as "Project Air-bridge." To date, FEMA has facilitated 10 international flights delivering Personal Protective Equipment (PPE), including 5 million surgical masks, 83.5 million gloves, and 1.2 million gowns. FEMA is prioritizing items for medical distributors serving the areas of greatest need, then the U.S. supply chain as a whole. Hospitals, healthcare facilities, and nursing homes are being prioritized. There will be 23 additional flights taking place through Saturday, April 18, 2020.
- The Administration has adopted a process to manage distribution of ventilators from the Strategic National Stockpile (SNS), which accounts for urgent needs by state and the current capacity of the private sector to meet those demands. As of yesterday, FEMA noted that the federal government had 9,800 total ventilators available, including 9,054 SNS ventilators and 900 others at the Department of Defense (DoD).
  - By Saturday, April 4, 2020, FEMA or HHS had delivered SNS ventilators to the following states:
    - New York (4,400);
    - New Jersey (850);
    - Washington (500);
    - Illinois (450);
    - Michigan (400);
    - Florida (200);
    - California (170);
    - Georgia (150);
    - Louisiana (150);
    - Oregon (140);
    - Maryland (120);
    - Alaska (60); and

- Connecticut (50).
  - DoD was expected to deliver another 300 ventilators to New Jersey yesterday.
  - FEMA and HHS are processing requests for additional allocations. Those include:
    - a 250 bed Federal Medical Station, a Public Health strike team, and an additional 300 ventilators for Michigan;
    - a 50 bed Federal Medical Station for the Metro DC area;
    - an additional 200 ventilators for Louisiana;
    - an additional 200 ventilators to New Jersey;
    - 100 ventilators for Massachusetts; and
    - 30 ventilators for Guam.
- The U.S. Department of Health and Human Services (HHS) Centers for Disease Control and Prevention (CDC) [announced](#) an additional \$186 billion worth of direct [funding](#) to [States](#) most impacted by COVID-19. The funding will support the efforts of state and local public health departments for activities like "lab equipment, supplies, staffing, shipping, infection control, surge staffing, monitoring of individuals, and data management." Please coordinate with your appropriate State agency to see how they plan to utilize these funds.
- Although Congress is in recess, discussions continue on a fourth stimulus package. House Speaker **Nancy Pelosi** [distributed](#) a "Dear Colleague" letter over the weekend. It read: "CARES 2 must go further in assisting small businesses including farmers, extending and strengthening unemployment benefits and giving families additional direct payments. We must also provide the desperately needed resources for our state and local governments, hospitals, community health centers, health systems and health workers, first responders and other providers on the frontlines of this crisis." The Speaker hopes to bring a package to the floor later this month.
- The Senate and House are anticipated to return to the nation's capital the week of [Monday, April 20, 2020](#); however, Washington Mayor **Muriel Bowser** has implemented a "Stay at Home" [Order](#) through [Friday, April 24,](#)

2020, . The local restrictions may impact the ability of Members to travel back or conduct business as usual, including votes.

- The U.S. Department of Labor (DOL) published new guidance over the weekend on the [Pandemic Unemployment Assistance \(PUA\)](#) and [Federal Pandemic Unemployment Compensation \(FPUC\)](#) programs.
- Pursuant to the *Coronavirus Aid, Relief, and Economic Security (CARES) Act*, the U.S. Department of Education (ED) [authorized](#) new flexibilities for schools to repurpose federal education funds for distance learning activities. States can receive flexibility for funds allocated under the *Elementary and Secondary Education Act of 1965 (ESEA)*, including the Title I, Parts A-D, Title II, Title III, Part A, Title IV, Parts A-B, and Title V programs.
- Bicameral leaders from the House of Representatives and Senate send a [letter](#) to the President advocating for the creation of a Special Enrollment Period (SEP) so that individuals impacted by the coronavirus can sign up for health insurance.
- The HHS Office of the Inspector General (OIG) released a [report](#) on hospital experiences responding to COVID-19. Hospitals reported that their most significant challenges centered on testing and caring for patients with known or suspected COVID-19 and keeping staff safe.
- The U.S. Department of Defense (DOD) shared [guidance](#) on Do It Yourself (DIY) cloth face coverings, following up on [guidance](#) issued by the CDC.
- The CDC [launched](#) a COVID-19 Surveillance Report, which will provide weekly virus updates, outpatient and emergency department visits, and severe disease information.
- President **Donald Trump** [nominated](#) **Brian Miller**, the current White House counsel, to serve as Special Inspector General for Pandemic Recovery. This is a new position and it will require confirmation by the Senate.
- The U.S. Conference of Mayors (USCM) and Bloomberg Philanthropies will host a [webinar](#) tomorrow, Tuesday, April 7, 2020, at 1:00 p.m. Eastern

Standard Time (EST), featuring officials from the Federal Emergency Management Agency (FEMA) to discuss how cities can track costs and administer federal funds for the COVID-19 response.

### ***Administration Resources***

#### Centers for Disease Control and Prevention

[Global case numbers are reported by the World Health Organization \(WHO\)](#)

[Resources for Community- and Faith-Based Leaders](#)

[FAQs for Administrators and Leaders at Community- and Faith-Based Organizations](#)

#### Small Business Administration

[SBA Clarifies Eligibility of Faith-Based Organizations to Participate in Paycheck Protection and Economic Injury Disaster Loan Programs](#)

#### U.S. Department of Education

[Secretary of Education Betsy DeVos Authorizes New Funding Flexibilities to Support Continued Learning During COVID-19 National Emergency](#)

#### Food and Drug Administration

[Webinar: Enforcement Policy for Personal Protective Equipment \(PPE\) During COVID-19: Immediately in Effect Guidance](#)

#### U.S. Department of Health and Human Services

[HHS Announces Funding Action to Provide \\$186 Million for COVID-19 Response](#)

#### U.S. Department of Labor

[U.S. Department of Labor Publishes New OSHA Poster Aimed at Reducing Workplace Exposure to the Coronavirus](#)

[U.S. Department of Labor Publishes Guidance on Pandemic Unemployment Assistance](#)

[U.S. Department of Labor Publishes Guidance on Federal Pandemic Unemployment Compensation](#)

[U.S. Environmental Protection Agency](#)

[UPDATED: What They Are Saying: Public Officials and Stakeholders Voice Support for EPA's Discretion Policy for COVID-19 Pandemic](#)

[U.S. Department of Defense](#)

[Instructions for DIY Cloth Face Coverings](#)

[DOD Guidance on the Use of Cloth Face Coverings](#)

[DOD Coronavirus Response Webpage](#)

[Federal Reserve](#)

[Agencies announce changes to the community bank leverage ratio](#)

### ***House and Senate Leadership Resources***

[House Speaker Nancy Pelosi](#)

[Dear Colleague to All Members on Electronic Submission of Floor Documents](#)

[Dear Colleague to All Members on Next Steps on CARES Act and CARES 2](#)

[Pelosi Statement on Nomination of White House Lawyer as Inspector General for Treasury Department Implementation of CARES Act](#)

[Senate Majority Leader Mitch McConnell](#)

[Pelosi Retreats Again After Senate Republicans Put Brakes on Liberal Wish List](#)

### ***House and Senate Committee Resources***

[Senate Finance Committee](#)

[ICYMI: Grassley Answers Questions about the Historic CARES Act](#)

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