

COVID-19

# NEWS UPDATES 03/23/20

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At 5:30 p.m. today, President Trump and members of the White House Coronavirus Task Force will hold a press briefing. Watch the briefing live [here](#).

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## Senate Democrats again defeat key procedural vote on coronavirus package

Source: Politico

Publication: 3/23/20, 2:56 PM

The Senate reached a critical pressure point on Monday as Democrats tanked another procedural vote while they negotiate a nearly \$2 trillion coronavirus economic rescue package. The vote's failure — which comes after four days of frenetic talks — further frustrated Senate Republicans and Senate Majority Leader Mitch McConnell (R-Ky.), who has aggressively pushed for a deal by Monday. Every Democrat voted against moving forward on Monday's procedural vote except Sen. Doug Jones (D-Ala.).

Despite the hurdles, Senate Democrats and Treasury Secretary Steven Mnuchin still insisted Monday afternoon that they are nearing a deal on a package that would help blunt the economic fallout of the coronavirus crisis.

Continue reading [here](#).

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## House Democrats release 3rd coronavirus response bill

Source: NPR News

Publication: 3/23/20, 2:10 PM

In the midst of Senate negotiations on a massive stimulus package in response to the coronavirus pandemic, House Democrats have released a counterproposal titled the Take Responsibility for Workers and Families Act. In a statement, House Speaker Nancy Pelosi said the Republican bill before the Senate puts "corporations first, not workers and families."

The Democrats' bill, which is more than 1,000 pages long, would prevent corporations from using taxpayer money for stock buybacks, boost unemployment insurance, strengthen the child and earned income tax credits and inject nearly \$40 billion into schools and universities to stabilize funding.

Continue reading [here](#).

Read Nancy Pelosi's statement ahead of unveiling of Democrats' third coronavirus response bill [here](#).

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## **Fed takes emergency action to stave off a depression**

Source: CNN Business

Publication: 3/23/20, 1:30 PM

The Federal Reserve is signaling it will do whatever it takes to save the coronavirus-ravaged American economy from a depression. The US central bank massively accelerated its rescue plans Monday by announcing unlimited bond-buying, three new credit facilities and an upcoming Main Street lending program.

Taken together, the Fed said the new programs will provide up to \$300 billion in new financing to an economy getting crushed by the crippling health restrictions aimed at fighting the pandemic. The Fed is going all out to prevent the health crisis from turning into a full-blown financial crisis. Crucially, the Fed pledged to buy bonds "in the amounts needed" to support markets, signaling there are no bounds to its rescue effort. And the Fed is invoking emergency powers to set up a special entity that will buy corporate bonds.

Continue reading [here](#).

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## **General Resources**

[The President's Coronavirus Guidelines for America - 15 Days to Slow the Spread](#)

[Updates on Federal Agencies' Responses to COVID-19](#)

[FEMA Guidance: COVID-19 Pandemic Eligible Emergency Protective Measures](#)

[U.S. Small Business Administration - Disaster Loan Assistance](#)

[CDC Resources for Businesses and Employers](#)

[Guidance on Essential Critical Infrastructure Workforce](#)

[State Health Departments](#)

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