COVID-19 POLICY UPDATE: MARCH 11 - LATEST DEVELOPMENTS FROM WASHINGTON

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President Trump discussed various economic stimulus proposals with Senate Republicans yesterday aimed at mitigating the impact of the coronavirus. The President announced earlier this week that proposals could include a temporary payroll tax cut and paid sick leave for hourly employees. Several Republican senators have expressed skepticism about the temporary payroll tax cut, noting that it is too early to consider such relief. Some senators proposed other measures that could be part of the economic stimulus package, including infrastructure-based measures.

Democrats have also expressed skepticism, urging the White House to focus on testing and treatment, paid sick leave, and food security. House Speaker Nancy Pelosi (D-CA) reiterated the priorities she outlined in a joint statement with Senate Minority Leader Chuck Schumer (D-NY) during a Democratic Caucus meeting yesterday. House Ways and Means Committee Chairman Richard Neal (D-MA) indicated that House Democrats would release a proposal in the next day or two. We understand Speaker Pelosi intends to provide an update on legislation today.

Meanwhile, Congress and federal agencies continue to grapple with preparedness plans for the potential impact of the coronavirus on their daily operations. It was reported today that several Members have continued to raise concerns about the potential spread of the coronavirus in the U.S. Capitol. Like House Majority Leader Steny Hoyer (D-MD) indicated on Monday, Speaker Pelosi reiterated yesterday that the House would remain in operation and that it plans to consider a package of economic stimulus proposals to mitigate the impact of the coronavirus when it returns from recess, if not sooner depending on when an agreement can be reached.

Certain agencies have started implementing plans to prevent the spread of the coronavirus. The U.S. Securities and Exchange Commission announced yesterday that it was encouraging employees to work remotely amid concerns that one of its workers may have contracted the coronavirus. Others are implementing restricted travel policies. For example, the Internal Revenue Service has suspended non-essential work travel for a month due to the coronavirus.

President Trump was expected to provide an overview of his economic proposals during a briefing on Tuesday. However, White House Economic Adviser Larry Kudlow said that the White House would be issuing an outline “at some point in the near future.”

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