

## BANKING/ FINANCE

# Biden's Go-Big Stimulus Plans Set Up Fresh Fight in Senate

by Erik Wasson,  
Laura Davison  
and Nancy Cook

President-elect Joe Biden's plan to pass a multitrillion-dollar economic stimulus package early in his administration faces challenges in a closely divided U.S. Senate, with a potential impeachment trial for Donald Trump that could add to delays.

Biden is set to release his proposals, the price tag for which has yet to be unveiled, on Thursday. The package will feature a range of support for state and local authorities long blocked by Republicans, a bump in direct payments to \$2,000 and expanded unemployment benefits, along with funding for vaccine distribution, school re-opening, tax credits, rental relief and aid to small businesses.

Parts of last month's \$900 billion aid bill start running out in mid-March, and may not prove enough to forestall an economic contraction this quarter as the coronavirus continues to surge and wreak record deaths. Failure to win congressional approval by then could wallop equities, which climbed to a record last week amid expectations the Democrats' coming Senate majority would unleash major new stimulus. Investors turned more cautious Monday, with the S&P 500 Index retreating.

The stakes underscore the risk of proceeding with outgoing President Trump's impeachment. The Senate isn't coming back until Jan. 19, and an impeachment trial by law pushes to the top of calendar. House Democrats are considering passing an impeachment article this week, then withholding it from the Senate indefinitely to allow the stimulus bill to jump ahead of impeachment in the legislative timetable.

Many elements of Biden's plan are expected to be drawn from House Democrats' \$3.4 trillion Heroes Act, which passed in May and was blocked by the GOP-controlled Senate.

Economic and political aides to Biden spent the last several days working on size and components. Aides are still weighing the desire to spend money to help as many Americans as possible, against the political feasibility of passing another bill through Congress, even a Democratic-controlled one.

Senator Chuck Schumer is set to be majority leader with the barest possible control of the chamber: a 50-50 split. Deficit-hawk Democrats from conservative states, such as West Virginia's Joe Manchin and Montana's Jon Tester, will have equal influence with leftist progressive Bernie Sanders.

Biden on Friday highlighted that the current historically low level of interest rates allows for taking action to bolster both the short-term and long-term growth outlook. Ultimately, it would "reduce our national debt burden," he said.

"If we don't act now things are going to get much worse," Biden said on Friday.

Republicans are unlikely to warm to the argument. Their congressional leaders have signaled they will likely resist another major package after the last



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two record-high \$2 trillion and \$900 billion relief bills.

Biden and Schumer will need to hold the Democratic caucus together. Manchin specified on Friday he wants direct payments "targeted to those who need it." On Sunday, he said \$2,000 checks aren't a clear "no" for him, but indicated he's skeptical. Among his concerns: many higher income families who have not lost their jobs get the benefit.

Parts of Biden's plan, including stimulus checks, unemployment relief and rental assistance, can be passed with just 50 votes using a special procedure for budgetary legislation. But other measures, such as state and local aid, may not qualify for so-called reconciliation, and would then require 60 votes; at least 10 Republicans would be needed to proceed.

The Biden team views boosting gross domestic product as just one metric of success, according to an ally of the president-elect. The uneven nature of the economic recovery has meant parts of the labor market have been hit much harder than others. Friday's employment report showed a 140,000 slump in payrolls in December, the worst monthly report since April, with restaurant jobs hit particularly hard.

Appetite for some parts of a giant new bill could yet be limited. With California reporting an unexpectedly large surplus in its state budget last week, the case for the half trillion dollars in aid that Democrats were seeking for state and local authorities before the election may be tough to make to moderate members of the party. Some GOP members had backed \$160 billion, while others wanted none.

**Erik Wasson, Laura Davison and Nancy Cook report for Bloomberg News.**



## CITY OF DORAL NOTICE OF PUBLIC HEARING

All residents, property owners and other interested parties are hereby notified of a **COUNCIL ZONING MEETING** on **Wednesday, January 27, 2021, beginning at 10:30 AM**. The purpose of this public hearing is to review and approve/deny the proposed site plan for MG3 Doral School.

**General Public Comments:** members of the public that wish to provide comments in writing may do so by emailing the City Clerk at [cityclerk@cityofdoral.com](mailto:cityclerk@cityofdoral.com). Comments must be submitted with your name and full address by Tuesday, January 26, 2021. The comments will be circulated to the elected officials and administration, as well as remain as a part of the record for the meeting.

**Public Hearing Comments:** members of the public that wish to provide comments on the Public Hearing item(s) **ONLY**, may register to join the meeting via this link: <https://attendee.gotowebinar.com/register/7252567124937783824>

The meeting will be broadcasted live for members of the public to view on the City of Doral's website (<https://www.cityofdoral.com/government/city-clerk/council-meetings>) as well as Channel 77 and Facebook Live.

The City of Doral proposes to adopt the following Resolution:

### RESOLUTION No. 21-

**A RESOLUTION OF THE MAYOR AND THE CITY COUNCIL OF THE CITY OF DORAL, FLORIDA, APPROVING/DENYING THE SITE PLAN FOR MG3 DORAL SCHOOL LOCATED AT 3500 NW 89 COURT, DORAL, FLORIDA; PROVIDING FOR IMPLEMENTATION; AND PROVIDING FOR AN EFFECTIVE DATE**

**HEARING NO.:** 21-01-DOR-02

**APPLICANT:** MG3 Doral School, LLC (the "Applicant")

**PROJECT NAME:** MG3 Doral School

**LOCATION:** 3500 NW 89 Court, Doral, FL 33172

**FOLIO NUMBER(S):** 35-3028-018-0080

**SIZE OF PROPERTY:** Approximately +/- 6.09 acres

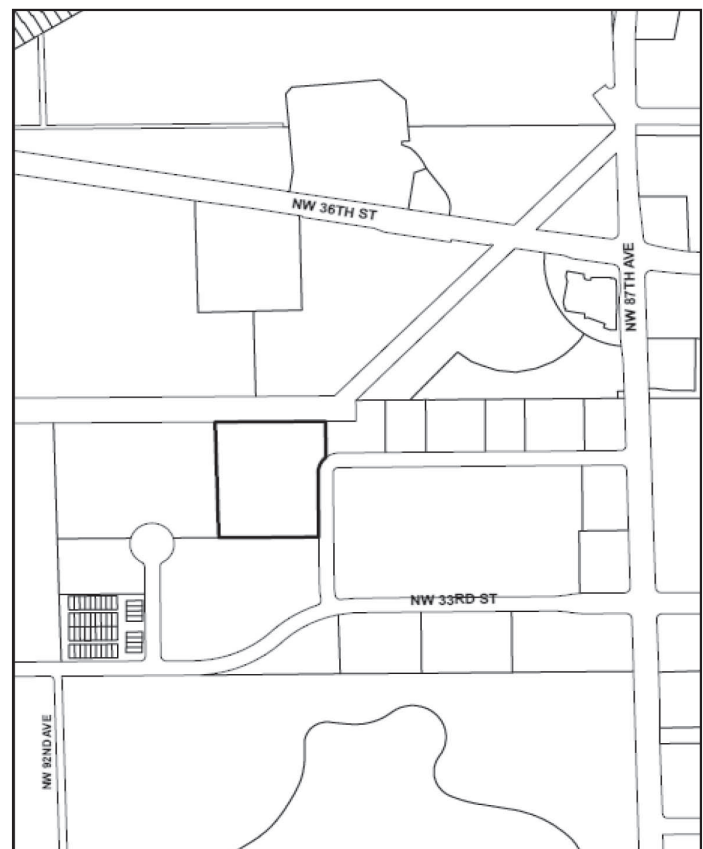
**CURRENT FUTURE LAND USE MAP CATEGORY:** Industrial (I)

**CURRENT ZONING DISTRICT:** Industrial Commercial (IC)

**REQUEST:** MG3 Doral School, LLC (the "Applicant") is requesting the Mayor and the City Council approval of a site plan for a K-8 Public Charter School with a 1,980 maximum student capacity.

**LEGAL DESCRIPTION:** Lots 8, 9 and 13 of Block 1, of "WestPointe Business Park" according to the Plat thereof, as recorded in Plat Book 147 at Page 25 of the Public Records of Miami-Dade County, Florida, LESS the West 290.67 feet of Lot 13 containing 6.09 Acres more or less.

### Location Map



Inquiries regarding the item may be directed to the Planning and Zoning Department at 305-59-DORAL.

Pursuant to Section 286.0105, Florida Statutes If a person decides to appeal any decisions made by the City Council with respect to any matter considered at such meeting or hearing, they will need a record of the proceedings and, for such purpose, may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based. This notice does not constitute consent by the City for introduction or admission of otherwise inadmissible or irrelevant evidence, nor does it authorize challenges or appeals not otherwise allowed by law. In accordance with the Americans with Disabilities Act, any person who are disabled and who need special accommodations to participate in this meeting because of that disability should contact the Planning and Zoning Department at 305-59-DORAL no later than three (3) business days prior to the proceeding.

Connie Diaz, MMC  
City Clerk  
City of Doral City of Doral