



Last Tuesday 12/08/20, a 90-year old British grandmother of 4 became the first person in the world to receive a clinically approved vaccine. The next day (12/09/20), the USA recorded more than 3,000 COVID-19 deaths, the first time our daily death toll exceeded 3,000 since the initial US pandemic fatality occurred on 2/06/20. A 17-member panel assisting the FDA gave its approval to a vaccine on Thursday (12/10/20), followed the next night (Friday 12/11/20) by FDA authorization to put the vaccine into play. The US government believes that as many as 50 million Americans could be vaccinated by 1/31/21 (source: FDA, Health and Human Services).

Both sides have dug their heels in, convinced the opposing party will blink first and compromise. But after 8 months with no resolution, the clock has almost run out on millions of Americans hoping for the delivery of additional financial relief from its lawmakers. The stalemate centers on 4 issues: 1) the size of the federal unemployment benefits; 2) another \$1,200 per person stimulus payment; 3) liability protection for companies from pandemic-related lawsuits; and 4) aid for state and local governments. Congress wants to recess for its Christmas holiday no later than next Friday 12/18/20 (source: Tax Policy Center).

The US government did not shut down at midnight last Friday night (12/11/20), thanks to a 1-week "continuing resolution." Negotiators from both sides have not given up the idea of attaching together legislation directed at the 2 issues stopping lawmakers from leaving Washington for the holidays - a \$1.4 trillion discretionary spending bill for fiscal year 2021, and separately, a coronavirus relief bill (source: Tax Policy Center).

Notable Numbers for the Week:

1. **LATE IN THE YEAR** - After closing at an **all-time high** on 12/08/20, the **S&P 500 is assured** of achieving its **calendar year high** during the **month of December** in 6 of the last 8 years (source: BTN Research).
2. **ONE-PERCENTERS** - To rank in the **top 1% of US taxpayers** for the 2018 tax year required adjusted gross income (AGI) of **at least \$540,009**. That highly paid group received **21% of all AGI** reported nationwide but they also **paid 40% of the federal income tax** that was collected (source: Internal Revenue Service).
3. **TAKE THE OTHER GUY'S MONEY** - 67% of 3,477 Americans surveyed in early November 2020 believe that federal income taxes **should be raised** for any taxpayer **making \$400,000 or more** (source: SurveyMonkey.com).



4. **GET OUT THE VOTE** - Voter turnout increased in the **November 2020** election when compared to voter turnout from **November 2016** in **98% of the nation's 3,142 counties** (source: National Election Pool).

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