

Surety & Fidelity WEEKLY

 **The Surety & Fidelity
ASSOCIATION OF AMERICA**
Protecting Workers, Taxpayers & Businesses



In This Issue

SFAA Releases *2020 Election Analysis – Surety Sector Impacts*

Congress Returns to Washington and Resumes Talks on COVID Stimulus

Construction Adds 84,000 Jobs in October, Largest Gain Since June

Updated Resources Available to Members

SFAA Releases 2020 Election Analysis – Surety Sector Impacts

[The Surety & Fidelity Association of America \(SFAA\)](#) has released the *2020 Election Analysis – Surety Sector Impacts*. The analysis covers the key points of interest for the surety sector under a Biden Administration, such as how his plans will impact the economic recovery generally, construction, financial services, environmental policy, international trade, and education sectors. The 2020 Election Analysis is available [here](#).



2020 Election Analysis - Surety Sector Impacts



Congress Returns to Washington and Resumes Talks on COVID Stimulus

This week, the Senate returned to Washington to begin its Lame Duck session and continue discussions on COVID relief legislation. Congress was unable to come to a compromise of COVID relief in advance of the elections; however, pressure is mounting to pass further relief as unemployment rises and cases of COVID resurge in several states. Although both sides of the aisle agree that further relief is necessary, several sticking points continue to hamstring negotiations between Democrats and Republicans, namely the size and scope of what should be included in a relief package. Senate Majority Leader Mitch McConnell said Monday that Congress should pass a limited stimulus bill before the end of 2020. House Speaker Nancy Pelosi said Friday that a smaller bill “doesn’t appeal to me at all,” and appears steadfast in supporting a significant \$2.4 trillion measure. With the fate of the Senate majority set to be decided in a Senate runoff election scheduled for January 2021, Congress may be encouraged to come to the table on a bipartisan basis to address

Construction Adds 84,000 Jobs in October, Largest Gain Since June



The construction industry continues to recover from the deep drop in employment, caused by the coronavirus, by adding 84,000 jobs in October – the largest monthly increase since June. The latest version of the report from Bureau of Labor Statistics, released on November 6, 2020, shows that the construction industry's total employment in October is still down by nearly 2.6% from this time last year. The Bureau also reported that the construction industry's unemployment rate has improved to 6.8% from 7.1% in September. Ken Simonson, Associated General Contractors of America's chief economist, in a [statement](#), called the October BLS report for construction "good news," but also noted that a recent AGC survey "found that only a minority of contractors expect to add to their workforce in the next 12 months." Simonson also added that as project cancellations rise in the nonresidential sector, the construction job losses will continue to increase until adequate relief is provided from legislators and policy makers.

Updated Resources Available to Members



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