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USA OUTLOOK

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Foto: Tampa Bay Times

FDA gives full approval to Moderna's COVID-19 vaccine

U.S. health regulators on Monday granted full approval to Moderna's COVID-19 vaccine, a shot that's already been given to tens of millions of Americans since its emergency authorization over a year ago.

The action by the Food and Drug Administration means the agency has completed the same rigorous, time-consuming review of Moderna's shot as dozens of other long-established vaccines. The decision was bolstered by real-world evidence from the more than 200 million doses administered in the U.S. since the FDA cleared the shot in December 2020. The FDA granted full approval of Pfizer's vaccine last August.

Public health advocates initially hoped the regulatory distinction would boost public confidence in the shots. But there was no discernible bump in vaccinations after the Pfizer approval, which was heavily promoted by President Joe Biden and other federal officials. Still, regulators said Monday they hoped the extra endorsement would encourage more people to get vaccinated.

Millions of low-income Americans eligible for tax refund boost this year

Millions of low-income Americans are eligible for a one-time tax break this year that could save them big bucks. The federal Earned Income Tax Credit, which is aimed at people in the lowest-paid jobs, is being tripled for a group of workers who typically don't benefit much from it: Childless adults.

For the tax year that just ended, low-income workers without kids can receive a credit worth up to \$1,500 — nearly triple what the credit was worth in 2020. The American Rescue Plan, the \$1.9 trillion pandemic relief bill signed into law last year by President Joe Biden, expanded the credit, raised income limits and expanded the ages of eligible workers for 2021.

"The American Rescue Plan allows anyone 19 and older, who's not a full-time student [and] who has earnings, to claim the expanded EITC. It expanded both age and income eligibility and it made the credit larger," said Kris Cox, deputy director of federal tax policy at the Center on Budget and Policy Priorities, a left-leaning think tank.



Foto: News Channel 5



Foto: The New York Times

Medicare Will Soon Provide Free At-Home Coronavirus Tests

Medicare, which covers roughly 60 million Americans, will provide free over-the-counter rapid coronavirus tests beginning in the spring, according to the federal government's Medicare and Medicaid agency.

The policy would "allow Medicare beneficiaries to pick up tests at no cost at the point of sale and without needing to be reimbursed," the Centers for Medicare and Medicaid Services said on Thursday, adding that it would be the first time Medicare covered the whole cost of an over-the-counter test.

The announcement followed weeks of clamor from lawmakers and health care advocates, who argued that Medicare recipients had been passed over in the administration's push to require private insurers to cover the tests.

Under the plan, which will also apply to Medicare Advantage beneficiaries, Medicare will pay eligible pharmacies and health providers to offer the tests. The administration did not say how many pharmacies would participate.

Weekly jobless claims total 238,000, fewer than expected

Initial filings for unemployment claims totaled a bit fewer than expected last week as companies looked to overcome the impact of the omicron spread.

Claims for the week ended Jan. 29 were 238,000, a touch lower than the 245,000 Dow Jones estimate, the Labor Department reported Thursday. That was also a decline from the previous week's upwardly revised 261,000.

The report closes out a tough January in which millions of Americans lost work due to the Covid impact.

Census Bureau data shows that more than 8.7 million workers missed time in late January into February due either to having Covid themselves or having to care for someone with the virus. Nearly 2 million more said they were out of work due to their employer closing for Covid-related reasons, while almost 1.5 million more said they lost jobs because their employer shut down permanently due to the pandemic.



Foto: CNBC



Foto: CBS News 

Over 300,000 people without power amid massive winter storm

More than 304,000 people were without power Thursday evening as a massive winter storm lashes the central U.S. with heavy snow, ice and freezing cold rain, according to the national database PowerOutage.us. The weather also accounted for more than 5,000 flight cancellations and 2,400 delays on Thursday, FlightAware reports.

In parts of Tennessee, significant icefall of up to half an inch coupled with sizable sleet and snow accumulation has damaged trees and downed power lines, according to the National Weather Service and the City of Memphis. More than

100,000 residents in Memphis alone reported outages by Thursday afternoon. The state is seeing the most outages in the country, with over 146,000 residents in the dark, PowerOutage.us reported.

The storm also means roads in the state are slick. A crash involving 16 vehicles in Memphis sent six people to the hospital, two of whom had critical injuries, according to the Memphis Fire Department. Residents are advised to avoid the Austin Peay Highway area and to "expect significant delays."