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Capital Snapshot

December 2023

This Month's Capital Snapshot Deck Includes

- An overview of the upcoming congressional schedule, including key dates in December 2023 and January 2024
- A run-through of notable congressional developments, including where things stand with the House GOP's impeachment inquiry into President Biden and the expulsion of George Santos
- An update on developments, outlook, and priorities for key policy and legislative areas
- An outlook on the current Congress and the state of play for the 2024 elections
- A look at current trends and factors that could impact the 2024 political and legislative landscape

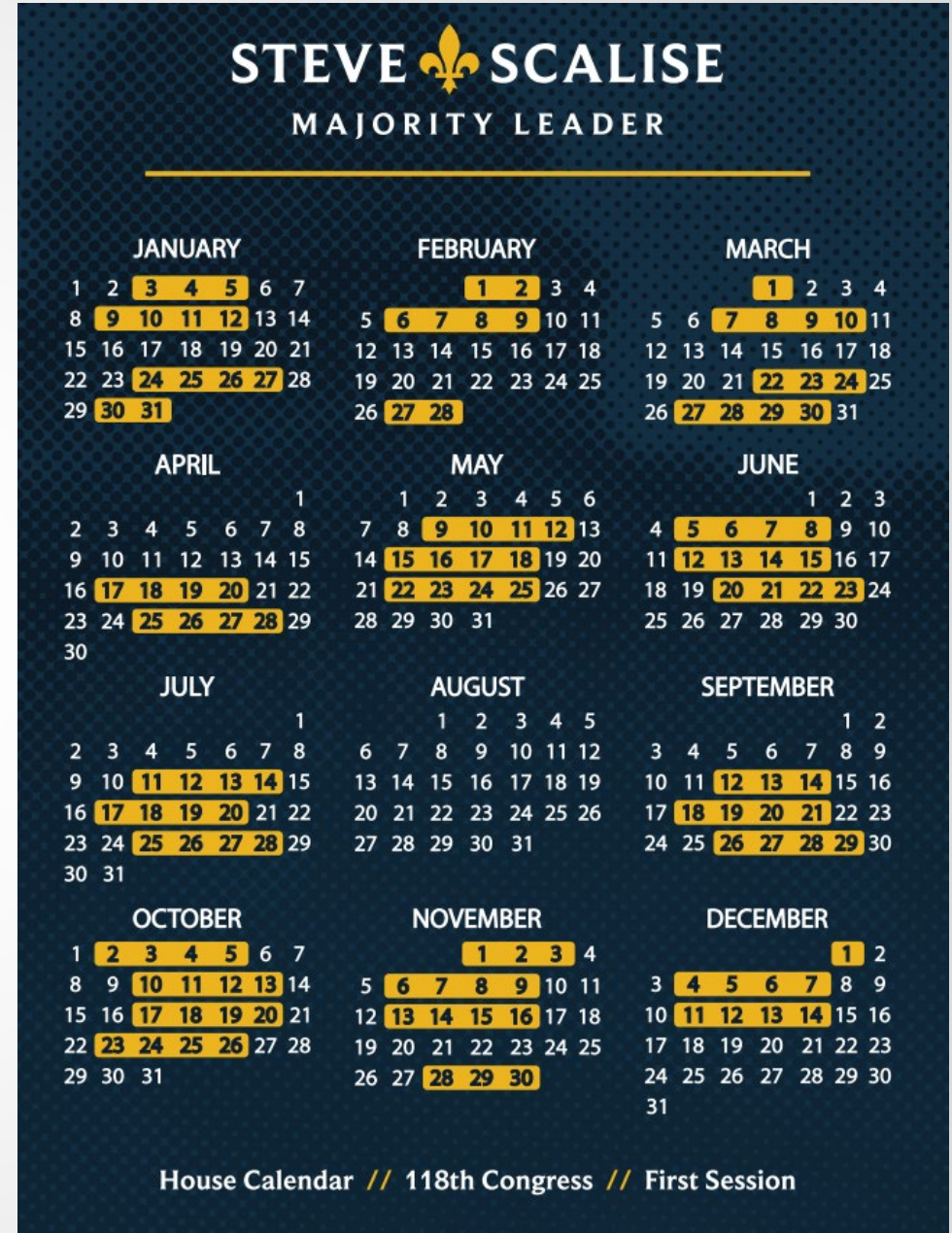
Table of Contents

- Congressional Schedule for December 2023 and January 2024..... Slide 4
- Recent Significant Developments in Congress..... Slide 9
- Legislative and Policy Updates and Overviews..... Slide 14
 - FY24 Appropriations..... Slide 15
 - Department of Defense and the FY24 NDAA..... Slide 20
 - Tax Update..... Slide 22
 - Financial Services Update..... Slide 23
 - Artificial Intelligence Update..... Slide 24
 - Energy and Environment Update..... Slide 25
 - Education Update..... Slide 29
 - Health Care Update..... Slide 32
 - California Update..... Slide 38
- State of Play of the 2024 Elections..... Slide 40
- Other Factors That Impact the Political Landscape Slide 53

Congressional Schedule for December 2023 and January 2024

December 2023 House Calendar

- There are four legislative days scheduled in the House for the rest of December.
- The House has been in session every week during the last 13 weeks, with the exception of Thanksgiving week.
- There is a small chance that the House might stay in session past December 14 if a significant legislative matter needs to go to the Floor. Otherwise, the House will adjourn early for the Holiday season.



2024 House Calendar

- There are currently 11 legislative days scheduled in the House for January 2024.
- The House will be in recess for New Year’s week (week of January 1) and the week of January 22. The House will also be out of session on Martin Luther King, Jr. Day (January 15).
- The House is currently scheduled to take its customary annual August recess. The House is also scheduled to take its usual election year October recess.
- Currently, there are 111 legislative days scheduled in the House for 2024.
- There are 12 legislative days until four appropriations bills expire on January 19, 2024 and 16 legislative days until the remaining eight appropriations bills expire on February 2, 2024.



December 2023 Senate Calendar

- There are five legislative days scheduled in the Senate for the rest of December.
- There is a small chance that the Senate might stay in session past December 14 or December 15 if a significant legislative matter needs to go to the Floor. Otherwise, the Senate will adjourn early for the Holiday season.

DICK DURBIN
Majority Whip

JOHN THUNE
Republican Whip

UNITED STATES SENATE
118th Congress, 1st Session
2023

TENTATIVE SCHEDULE

JANUARY							FEBRUARY							MARCH						
S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S
1	2	3	4	5	6	7			1	2	3	4			1	2	3	4		
8	9	10	11	12	13	14	5	6	7	8	9	10	11	5	6	7	8	9	10	11
15	16	17	18	19	20	21	12	13	14	15	16	17	18	12	13	14	15	16	17	18
22	23	24	25	26	27	28	19	20	21	22	23	24	25	19	20	21	22	23	24	25
29	30	31	26	27	28	26	27	28	29	30	31									
<small>SENATE CONVENES JANUARY 3, 2023</small>																				
APRIL							MAY							JUNE						
					1	1	2	3	4	5	6			1	2	3				
2	3	4	5	6	7	8	7	8	9	10	11	12	13	4	5	6	7	8	9	10
9	10	11	12	13	14	15	14	15	16	17	18	19	20	11	12	13	14	15	16	17
16	17	18	19	20	21	22	21	22	23	24	25	26	27	18	19	20	21	22	23	24
23	24	25	26	27	28	29	28	29	30	31	25	26	27	28	29	30				
30																				
JULY							AUGUST							SEPTEMBER						
					1			1	2	3	4	5			1	2				
2	3	4	5	6	7	8	6	7	8	9	10	11	12	3	4	5	6	7	8	9
9	10	11	12	13	14	15	13	14	15	16	17	18	19	10	11	12	13	14	15	16
16	17	18	19	20	21	22	20	21	22	23	24	25	26	17	18	19	20	21	22	23
23	24	25	26	27	28	29	27	28	29	30	31	24	25	26	27	28	29	30		
30	31																			
OCTOBER							NOVEMBER							DECEMBER						
1	2	3	4	5	6	7			1	2	3	4			1	2				
8	9	10	11	12	13	14	5	6	7	8	9	10	11	3	4	5	6	7	8	9
15	16	17	18	19	20	21	12	13	14	15	16	17	18	10	11	12	13	14	15	16
22	23	24	25	26	27	28	19	20	21	22	23	24	25	17	18	19	20	21	22	23
29	30	31	26	27	28	29	30	24	25	26	27	28	29	30						
														31						

Red dates = Senate not in session

1ST SESSION CONVENES—JANUARY 3, 2023
TARGET ADJOURNMENT—DECEMBER 15, 2023

GPO: 2022 49-898 (enac)

2024 Senate Calendar

- There are currently 16 legislative days scheduled in the Senate for January 2024.
- The Senate will be in recess for New Year’s week (week of January 1). The Senate will also be out of session on Martin Luther King, Jr. Day (January 15).
- The Senate is currently scheduled to take its customary annual August recess. The Senate is also scheduled to take its usual election year October recess.
- Currently, there are 132 legislative days scheduled in the Senate for 2024.
- There are 14 legislative days until four appropriations bills expire on January 19, 2024 and 23 legislative days until the remaining eight appropriations bills expire on February 2, 2024.

DICK DURBIN
Majority Whip

JOHN THUNE
Republican Whip

UNITED STATES SENATE
118th Congress, 2nd Session
2024

TENTATIVE SCHEDULE

JANUARY							FEBRUARY							MARCH						
S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S
	1	2	3	4	5	6				1	2	3							1	2
7	8	9	10	11	12	13	4	5	6	7	8	9	10	3	4	5	6	7	8	9
14	15	16	17	18	19	20	11	12	13	14	15	16	17	10	11	12	13	14	15	16
21	22	23	24	25	26	27	18	19	20	21	22	23	24	17	18	19	20	21	22	23
28	29	30	31	25	26	27	28	29	24	25	26	27	28	29	30					
<small>SENATE CONVENES JANUARY 8, 2024</small>													31							
APRIL							MAY							JUNE						
	1	2	3	4	5	6				1	2	3	4							1
7	8	9	10	11	12	13	5	6	7	8	9	10	11	2	3	4	5	6	7	8
14	15	16	17	18	19	20	12	13	14	15	16	17	18	9	10	11	12	13	14	15
21	22	23	24	25	26	27	19	20	21	22	23	24	25	16	17	18	19	20	21	22
28	29	30	26	27	28	29	30	31	23	24	25	26	27	28	29	30				
JULY							AUGUST							SEPTEMBER						
	1	2	3	4	5	6				1	2	3	1	2	3	4	5	6	7	
7	8	9	10	11	12	13	4	5	6	7	8	9	10	8	9	10	11	12	13	14
14	15	16	17	18	19	20	11	12	13	14	15	16	17	15	16	17	18	19	20	21
21	22	23	24	25	26	27	18	19	20	21	22	23	24	22	23	24	25	26	27	28
28	29	30	31	25	26	27	28	29	30	31	29	30								
OCTOBER							NOVEMBER							DECEMBER						
	1	2	3	4	5						1	2	1	2	3	4	5	6	7	
6	7	8	9	10	11	12	3	4	5	6	7	8	9	8	9	10	11	12	13	14
13	14	15	16	17	18	19	10	11	12	13	14	15	16	15	16	17	18	19	20	21
20	21	22	23	24	25	26	17	18	19	20	21	22	23	22	23	24	25	26	27	28
27	28	29	30	31	24	25	26	27	28	29	30	29	30	31						

Red dates = Senate not in session

2ND SESSION CONVENES—JANUARY 8, 2024
TARGET ADJOURNMENT—DECEMBER 20, 2024

Recent Significant Developments in Congress

George Santos Expelled from Congress

- On December 1, the House of Representatives voted to expel then-Rep. George Santos (R-NY) from the House.
- Two-thirds of members needed to vote “Yea” for the expulsion resolution ([H.Res. 878](#)) to pass, and ultimately, over 70% of members who voted on the resolution voted in favor of expelling Mr. Santos.
 - The final vote tally was [311-114-2](#). Mr. Santos’ expulsion took effect immediately.
- His expulsion came after a House Ethics Committee [report](#) which [found](#) “substantial” evidence of potential violations of federal criminal law by Mr. Santos. Mr. Santos has been indicted on 23 felony counts in federal court, too.



Then-Rep. George Santos (R-NY-03) sitting alone in the House chamber

George Santos Expelled from Congress

- This is the first time the House has expelled a member since 2002, and Mr. Santos is the first Republican to ever be expelled from the House.
- After Mr. Santos' expulsion, the House now stands at 434 Members, with 221 Republicans, 213 Democrats, and 1 vacancy.
- A special election to fill the now-vacant seat for New York's 3rd congressional district will take place on February 13, 2024. While President Biden won this district by eight percentage points in 2020, the swing district seat is considered a "Toss-up."



Former Rep. George Santos
(R-NY-03) departing the Capitol
after being expelled from the House

House Republicans' Impeachment Inquiry Into President Biden

- Throughout the fall, House Oversight Chairman James Comer (R-KY), House Ways & Means Chairman Jason Smith (R-MO), and House Judiciary Chairman Jim Jordan (R-OH) have continued their investigations pertaining to the impeachment inquiry.
- We understand that House Republican leadership is now planning to formally open an official impeachment inquiry, potentially as soon as this month.
 - When former Speaker McCarthy announced the impeachment inquiry, he unilaterally announced it — the House did not hold an official vote to open the probe.
 - Republican leadership believes a formal vote on the impeachment inquiry would strengthen the legal authority of their committees' subpoenas.
- We have heard that multiple swing-district, moderate Republicans are now willing to vote to open an official inquiry, though a few Republicans are still reluctant to do so.



[from left to right]: House Majority Whip Tom Emmer (R-MN), House Speaker Mike Johnson (R-LA), House Republican Conference Chair Elise Stefanik (R-NY), and House Majority Leader Steve Scalise (R-LA)

House Republicans' Impeachment Inquiry Into President Biden

- Chairman Comer has subpoenaed President Biden's brother, James Biden, and son, Hunter Biden, to appear for private depositions.
 - Hunter Biden has asked for the opportunity to testify publicly, rather than sit for a private deposition.
 - Chairman Comer and Chairman Jordan rejected Hunter Biden's request for a public appearance before the Committee, arguing he will not get special treatment and cannot "dictate" how Congress conducts investigations.
 - Ranking Member Raskin sharply criticized Comer's and Jordan's decision, arguing it proves Republicans are "not interested in the facts," and that they fear "sunlight and the truth."
- On December 4, Chairman Comer announced that the Oversight Committee had evidence that Hunter Biden's business entity made direct payments to Joe Biden. Republicans claim that this business entity received payments from Chinese-state-linked companies.
 - Democrats, led by Ranking Member Raskin, assert that this is not actually news, and is actually just old public reporting.
 - Democrats also point out that the payments in question are Hunter Biden paying back car payments that his father made for him.



House Oversight Committee Chairman
James Comer (R-KY)

Legislative and Policy Updates and Overviews

FY24 Appropriations

- On November 14, the House passed (336-95) Speaker Mike Johnson's (R-LA) "laddered" two-step continuing resolution (CR) ([H.R. 6363](#)) under suspension of the rules, a process that limited debate, prohibited amendments, and required a two-thirds majority vote for passage.
- The CR was a "clean" extension of government funding, without any contentious policy riders attached or supplemental aid to Israel or Ukraine. Passage required significant Democratic support, with more Democrats than Republicans voting in favor of the measure.
- After passage in the House, Speaker Johnson stated he is "done with short-term CRs." The Senate swiftly and easily passed (87-11) the CR the following day.



Speaker of the House
Mike Johnson (R-LA)

FY24 Appropriations

- Under this CR, current funding levels covered by four appropriations bills are extended until January 19:
 - Agriculture, Food and Drug Administration
 - Energy and Water Development and Related Agencies
 - Military Construction, Veterans Affairs, and Related Agencies
 - Transportation, Housing and Urban Development, and Related Agencies
- Funding under the remaining appropriations bills are extended until February 2:
 - Commerce, Justice, Science, and Related Agencies
 - Defense
 - Financial Services and General Government
 - Homeland Security
 - Interior, Environment, and Related Agencies
 - Labor, Health and Human Services, Education (L-HHS)
 - Legislative Branch
 - State, Foreign Operations, and Related Programs



Minority Leader Hakeem Jeffries (D-NY) and Speaker of the House Mike Johnson (R-LA)

FY24 Appropriations



- The week prior to Thanksgiving, the House debated the FY24 L-HHS appropriations bill ([H.R. 5894](#)), including over 145 amendments made in the order. The measure was ultimately pulled from consideration due to a lack of support from both Republicans and Democrats.
- Democrats criticized the L-HHS bill's dramatic funding cuts and controversial policy riders. Moderate Republicans, including Rep. Brian Fitzpatrick (R-PA), opposed the bill over its "egregious" cuts.
- The Senate Appropriations Committee held a [hearing](#) on November 8 to discuss the components of the Biden Administration's requested [domestic](#) supplemental funding request.

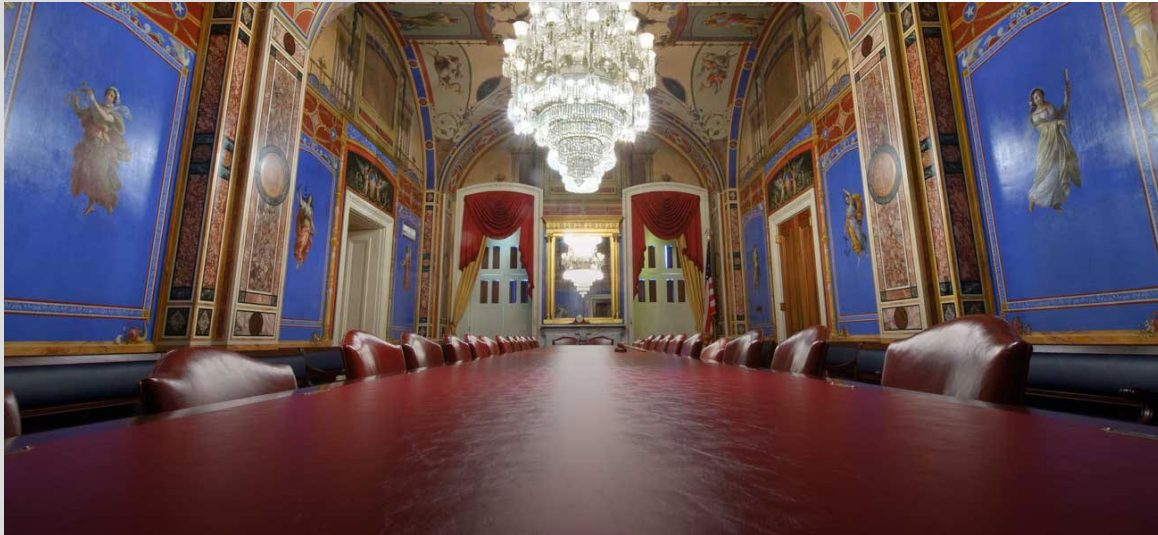
FY24 Appropriations



Senate and House Appropriations Committee Leaders Susan Collins (R-ME), Patty Murray (D-WA), Rosa DeLauro (D-CT), and Kay Granger (R-TX)

- Neither chamber has passed all 12 of their FY24 appropriations bills, with the House passing seven and the Senate passing three.
- Before the Thanksgiving recess, Senate Appropriations Committee Vice Chair Susan Collins (R-ME) urged Senate leadership to bundle L-HHS, Defense, Energy-Water, and Commerce-Justice-Science into another “minibus” appropriations package for consideration when Congress returned, but agreement on top lines delayed advancement.
- Vice Chair Collins confirmed negotiations between committee staff have started on top line FY24 funding levels, but there is no indication staff are close to any agreements on final bills.
- Republicans and Democrats across Congress remain at odds on final spending levels, with Freedom Caucus Republicans disapproving any deal that increases nondefense spending.

FY24 Appropriations



- The Senate continues its work on a national security supplemental funding package, as originally requested by President Joe Biden (D) earlier this fall. The need to pass supplemental appropriations was highlighted on December 4 when the Office of Management and Budget claimed no more aid for Ukraine would be available after this month if Congress fails to act.
- On December 4, Appropriations Chair Patty Murray (D-WA) released Senate Democrats' US\$110.5 billion national security supplemental package. The funding package includes:
 - (1) Funding for Ukraine; (2) funding for Israel; (3) humanitarian aid for Gaza; (3) funding for Indo-Pacific partners; and (4) funding for operations needs at the southern border
- However, a procedural vote to move forward with consideration of the bill failed in a largely party-line vote on December 6.
- Senate Republicans currently oppose the package because they want Democrats to include immigration reform provisions that would restrict immigration into the U.S.
- Talks between the two sides on immigration reform and border security policies have yielded little to no progress. Negotiations on immigration and border security are being led by Sen. Chris Murphy (D-CT) and Sen. James Lankford (R-OK).

FY24 National Defense Authorization Act (NDAA)

- The [text](#) of the bipartisan, conferenced FY24 NDAA was [released](#) on December 7 by Senate Armed Services Chairman Jack Reed (D-RI) and Ranking Member Roger Wicker (R-MS), as well as House Armed Services Chairman Mike Rogers (R-AL) and Ranking Member Adam Smith (D-WA).
- Congress is, however, expected to pass the NDAA before the end of the calendar year.



FISA Section 702 Reauthorization

- On December 31, Title VII of the Foreign Intelligence Surveillance Act (FISA) is set to expire, including Section 702, which allows for surveillance of non-U.S. persons.
- Many lawmakers, including the lead negotiators for the NDAA, aimed to have a clean extension of Title VII in the FY24 NDAA, which also has the support of the White House.
- However, a group of bipartisan House members, led by Reps. Jim Jordan (R-OH) and Jerry Nadler (D-NY), introduced a bill to reform FISA on December 4 and are opposed to a clean extension.
- On December 5, Speaker of the House Mike Johnson (R-LA) stated he would oppose an extension of FISA authority as part of the FY24 NDAA.
- However, on December 6, Speaker Johnson agreed to put a FISA extension that extends Section 702 authority until mid-April in the NDAA package.



Reps. Jim Jordan (R-OH) and
Jerry Nadler (D-NY)

Tax Update

- An end-of-year tax package appears unlikely as the House and Senate remain divided on exchanging the expanded Child Tax Credit for expired Tax Cuts and Jobs Act provisions
 - Nearly 150 House Republicans [urged](#) Speaker Johnson to hold a vote to extend bonus depreciation, interest deductibility, and full expensing for R&D costs.
- The House unanimously advanced bipartisan, Senate-backed [legislation](#) to avoid double taxing Taiwanese semiconductor firms.
- Sen. Ron Wyden (D-OR) and other progressives revealed several [proposals](#) to tax the mark-to-market appreciation of the assets of billionaires.
- The Supreme Court heard oral arguments in *Moore v. U.S.*, which considers the constitutionality of a tax on unrealized income. The case could upend the partnership and international tax regimes.



Ways and Means Committee Chair Jason Smith (R-MO)



Senate Finance Committee Chair Ron Wyden (D-OR)

Financial Services Update

Crypto Amendment for the NDAA?

- The Senate’s annual defense authorization draft included an [amendment](#) to impose new AML requirements on digital asset businesses; supported by crypto critics and advocates, it passed with a manager’s amendment, suggesting it is not controversial in the Senate.
- There is no crypto language in House NDAA draft. Leadership [indicated](#) it is pushing crypto priorities into 2024. Chair [McHenry](#) is “[frustrating](#)” [negotiations](#) by insisting his own, industry-backed legislation be included.

Oversight of Wall Street, CFPB

- Chair Brown sent a [letter](#) to the Federal Reserve urging swift release of a proposal to better reflect “Too Big to Fail” institutions’ risk. Senate [Banking](#) Committee is holding its annual oversight of Wall Street Firms hearing this week.
- Chair McHenry [chided](#) CFPB Director Rohit Chopra for the agency’s “runaway rulemaking agenda.” On December 4, Congress passed a repeal of a CFPB small business data collection rule; President Biden is expected to veto.



Sen. Elizabeth Warren (D-MA)



Sen. Cynthia Lummis (R-WY)



Senate Banking Chair
Sherrod Brown (D-OH)



House Financial Services Chair
Patrick McHenry (R-NC)

Artificial Intelligence Update

- Sens. Amy Klobuchar (D-MN) and John Thune (R-SD) introduced a “light-touch” AI legislative framework ([S. 3312](#)) requiring developers and implementors of “high-impact” AI models to self-certify they meet safety and security standards.
 - Sen. Klobuchar also indicated she plans to introduce a package of AI legislation including her framework, the NO FAKES Act, and language banning political deepfakes early next year.
- The Senate held several closed AI Insight Forums focused on IP, privacy, and federal elections, among other topics.
- The House Energy and Commerce Committee held hearings on the implications of AI for [telecom](#) and [health care](#) policy.
 - During both hearings, committee members underscored their commitment to advancing a federal privacy standard before regulating AI.



House Energy and Commerce Committee Chair Cathy McMorris Rodgers (R-WA)



Sens. Amy Klobuchar (D-MN) and John Thune (R-SD)

Energy and Environment Updates – COP 28

- **VP Harris Joins COP28 Talks.** Vice President Kamala Harris took part in the 2023 United Nations Climate Change Conference (COP28) in Dubai as the highest-ranking U.S. official to join the summit.
- **EPA Methane Rules Announced at COP28.** Announced by Biden administration officials at the summit, the Environmental Protection Agency's [Final Rule](#) for methane emissions seeks to reduce methane emissions from oil and natural gas operations – including from existing operations – the first regulations to do so. EPA expects the rule will reduce emissions by about 80% and yield approximately US\$7.3 billion a year in net benefits to climate and ozone health.



Vice President Kamala Harris

Energy and Environment Updates – Hydrogen Tax Credits

- **Hydrogen Tax Credit Rules Expected in December.**

Treasury Department guidance for Section 45V Clean Hydrogen Production Tax credits is expected to be issued before the end of the year, though some rumors persist they could slip into the new year. Officials are grappling with determining how to balance environmental and industry needs, particularly around the “three pillars” of regionality, additionality, and time-matching.



Assistant Secretary for Tax Policy Lily Batchelder

Energy and Environment Updates – Oversight Continues

- The House and Senate held multiple oversight hearings in November examining the Biden administration’s regulations and implementation of the Inflation Reduction Act and Bipartisan Infrastructure Law:
 - On November 14, the House Energy and Commerce Subcommittee on Environment, Manufacturing and Critical Materials held a [hearing](#) on EPA’s [proposed performance standards](#) for fossil-fueled power plants and other EPA emissions regulations on grid reliability.
 - On November 16, the Senate Environment and Public Works Committee held a [hearing](#) on industrial decarbonization, which focused heavily on implementation of the Hydrogen Hubs program.
 - On November 30, the House Science Committee held a [hearing](#) on the federal government’s role in supporting critical mineral supply chains.



House Energy and Commerce Chair
Cathy McMorris Rodgers (R-WA)

Energy and Environment Updates – Legislation

- On December 6, the House passed the Choice in Automobile Retail Sales Act of 2023 ([H.R. 4468](#)) by a mostly party-line vote of [221-197](#), with five moderate Democrats joining 216 Republicans in voting in favor of the bill.
 - The bill would prohibit the EPA from prescribing a regulation related to new motor vehicle emissions standards that (1) mandates the use of any specific technology or (2) results in limited availability of new motor vehicles based on the type of new motor vehicle engine.
 - E&C Republicans, led by Chair Cathy McMorris Rodgers (R-WA) and bill sponsor Rep. Tim Walberg (R-MI), argue the bill would stop President Biden’s “de facto” electric vehicle (EV) mandate.
 - E&C Democrats, led by Ranking Member Frank Pallone (D-NJ), assert the bill would “stifle innovation” and “cause detrimental uncertainty for American automakers.”



House Energy and Commerce Chair
Cathy McMorris Rodgers (R-WA) & Ranking Member
Frank Pallone, Jr. (D-NJ)

Education: House Action on Higher Education Issues

- The House passed (246-170) the Defending Education Transparency and Ending Rogue Regimes Engaging in Nefarious Transactions (DETERRENT) Act ([H.R. 5933](#)), which aims to reduce the influence adversarial countries exert on U.S. institutions of higher education.
 - This is the first of several bills from the House Education and the Workforce Committee as part of its efforts to reauthorize the Higher Education Act (HEA).
- House members will continue examining antisemitism and discrimination on campuses in light of the war in Israel.
 - A December 5 House Education Committee [hearing](#) was the latest, featuring university presidents from Harvard, Penn, and MIT.
 - Lawmakers also will monitor the November 28 [lawsuit](#) against UC Berkeley and its law school alleging student organizations are engaging in antisemitic and discriminatory behavior.
 - A separate HEA bill on free speech is expected to be introduced in the new year.
- House education leaders introduced a bipartisan bill ([H.R. 6585](#)) to allow Pell Grant eligibility for short-term programs, which is likely to move outside of (and quicker than) the broader HEA reauthorization effort.



Education: Student Loan Updates

- The Department of Education will hold its third Negotiated Rulemaking meeting of the Student Loan Relief Committee December 11-12.
- On November 28, President Biden emailed 813,000 student loan borrowers to acknowledge their student debt forgiven by his administration.
 - Senate Health, Education, Labor and Pensions Committee Ranking Member Bill Cassidy (R-LA) called the email campaign a “ploy to gain political support for his reelection.”
 - The administration announced plans to publish its proposed rule on broader one-time debt relief in May 2024.
- Despite House passage of a Congressional Review Act resolution ([H.J. Res. 88](#)) the first week of December, congressional Republicans will not overturn the new income-driven repayment plan for federal student loans due to a failed Senate vote and President Biden’s opposition. Thus, the SAVE plan will remain in effect, unless challenged in the courts.



A MESSAGE FROM PRESIDENT BIDEN

Congratulations – your student loan has been forgiven because of actions my Administration took to make sure you receive the relief you earned and deserve.

So long, the student loan program failed to live up to its commitments – and millions like you never got the relief you deserved because of errors and administrative failures.

To fix that, and I’m proud that my Administration has kept that promise.

This relief gives you a little more breathing room. I’ve heard countless people who have told me that relieving your student loan debt will allow them to support their families, or move forward with life plans.

STORY ABOUT WHAT THIS RELIEF MEANS TO YOU

Education: Child Care Updates

- Congressional child care champions continue to urge colleagues to address the child care funding gap, primarily through Democratic calls for US\$16 billion in supplemental funding for the Child Care and Development Block Grant program, as requested by the White House.
 - It's unlikely either chamber will pass the funding in December before adjourning for the holidays.
- The Biden Administration also is exploring ways to strengthen wages for Head Start teachers and staff. The new proposal by the U.S. Department of Health and Human Services at a minimum would require pay equity with public preschool teachers, in addition to requiring staff benefits like health insurance, paid leave, etc.
 - The deadline for public comment is January 19, 2024.
- A final Department of Education rule allowing for-profit child care educators to access Public Service Loan Forgiveness is delayed. The final rule was slated for December publication but is now pushed back to October 2024.

Sens. Patty Murray (D-WA) and Bernie Sanders (I-VT) & Reps. Katherine Clark (D-MA) and Sara Jacobs (D-CA)



ACA Back Under the Spotlight — Health Updates

- **On November 25, former President Donald Trump suggested on Truth Social that he intends to repeal and replace the Affordable Care Act (ACA) if he wins the 2024 presidential election.**
 - In his post, he claimed the ACA’s costs are “out of control” and said he is “seriously looking at alternatives.”
 - Trump has not yet provided details on potential replacement legislation, and Congressional Republicans distanced themselves from the idea.
- **In response to Trump’s renewed calls to replace the ACA, President Biden and other Democratic leaders quickly vowed to protect it.**
 - On November 28, President Biden’s reelection campaign held a press call with Rep. Nancy Pelosi (D-CA) and North Carolina Gov. Roy Cooper to discuss the “devastating impact that a Trump and MAGA repeal of the [ACA] would have on millions of Americans.”



Former President Donald Trump

Health Care Funding in the Balance — Health Updates



President Joe Biden

- **Stopgap Funding:** On November 16, President Biden signed a laddered CR, which extends funding through January 19 and February 2 for Community Health Centers, the National Health Service Corps, Graduate Medical Education programs, and the Pandemic and All-Hazards Preparedness Act ([PAHPA](#)).
- **L-HHS Funding**
 - **Senate:** The Senate Appropriations Committee passed its FY24 L-HHS bill ([S. 2624](#)) in July, but it has yet to be brought to the floor.
 - **House:** On November 15, House Republican Leadership pulled its L-HHS bill ([H.R. 5894](#)) from the floor due to insufficient GOP support. On November 6, the House Appropriations Committee released the L-HHS [report](#).
- **Ag-FDA Funding**
 - **Senate:** On November 1, the Senate passed its FY24 Ag-FDA bill ([S. 2127](#)) as part of a “minibus” package.
 - **House:** After Speaker Johnson took the gavel, he established a working group to resolve disagreements around its committee-passed [Ag-FDA bill](#). However, there has been no indication the disagreements have been resolved.
- **The House’s Sweeping Health Bill:** The Lower Costs, More Transparency Act ([H.R. 5378](#)) has not moved since mid-September. However, an [updated version](#) of the bill has been [noticed](#) for possible floor consideration under suspension of the rules next week (week of December 11).

Senate Finance Committee – Health Updates

- **On November 8, Senate Finance held a “conceptual” markup of the revised Chairman’s Mark to the Better Mental Health Care, Lower-Cost Drugs, and Extenders Act.**
 - The legislation builds on the committee-passed Modernizing and Ensuring PBM Accountability Act (MEPA) ([S. 2973](#)) to expand mental health care and SUD services, reduce prescription drug costs, and increase Medicare payments for providers.
 - The bill received a bipartisan 26-0 vote, and its text could be released by the end of the year.
- **On November 14, the Senate Finance Health Subcommittee held a hearing on telehealth.**
 - Members expressed bipartisan support for permanently extending the telehealth waivers established during the COVID-19 PHE.
- **On December 5, the full Committee held a hearing on drug shortages.**
 - Chair Ron Wyden (D-OR) and Ranking Member Mike Crapo (R-ID) agreed to work in a bipartisan manner to address pressing drug shortages issues.



Senate Finance Chair Ron Wyden (D-OR)

Senate HELP Committee — Health Updates



Senate HELP Chair Bernie Sanders (I-VT)

- **On November 7, Senate HELP Chair Bernie Sanders (I-VT) [sent](#) a letter to Ambassador Pamela Hamamoto, the U.S. negotiator for the Pandemic Accord, urging her to include “strong reasonable pricing” in the proposal.**
 - 194 World Health Organization (WHO) member countries are expected to vote on the proposal in May 2024.
 - Sen. Sanders opposed the nomination of National Institutes of Health (NIH) Director Monica Bertagnolli because she would not commit to requiring similar pricing language in agreements with manufacturers.
- **On November 8, the Senate HELP Primary Health & Retirement Security Subcommittee held a [hearing](#) on AI in health care.**
 - Members discussed the need to mitigate AI biosecurity risks, prevent AI-enabled Medicare and Medicaid fraud, and develop guardrails for the use of AI models in biomedical research.
- **Next Steps:** The committee will hold a [markup](#) of four health bills on December 12. The committee will also hold a [hearing](#) on December 14 titled, “What is Fueling the Diabetes Epidemic?” Additionally, the panel will hold a drug pricing [hearing](#) on January 25 titled, “Why Does the United States Pay, By Far, The Highest Prices In The World For Prescription Drugs?” Johnson & Johnson, Merck, and Bristol Myers Squibb have been invited to testify.

House Energy & Commerce Committee – Health Updates

- **On November 15, the House E&C Health Subcommittee held a markup of 21 legislative proposals.**
 - Many of the bills before the subcommittee were focused on prescription drug costs, Medicare coverage policies, and laboratory and physician reimbursement issues.
 - All bills were advanced favorably, the majority of which passed by bipartisan voice votes.
- **On November 29, the House E&C Health Subcommittee held a hearing on AI in health care.**
 - The hearing had a bipartisan tone with almost all members expressing optimism about AI’s potential to support providers and improve patient outcomes, while also expressing concern about data privacy issues and more.
- **On December 5 and 6, the full committee held a markup of 44 bills, including 21 health bills.**
 - Ultimately, the committee advanced 19 of the 21 health bills.



House E&C Chair Cathy McMorris Rodgers (R-WA) and Ranking Member Frank Pallone (D-NJ)

Administration Updates — Health Updates



President Joe Biden and HHS Secretary
Xavier Becerra

- **All about AI:** On October 30, President Biden's released of an [Executive Order](#) (EO) on Safe, Secure, and Trustworthy Development and Use of Artificial Intelligence, which addresses many issues related to the use of AI and includes directives to over 40 U.S. federal agencies.
- **FTC Action:** On November 7, the FTC [announced](#) that the agency is challenging over 100 patents it believes to be improperly listed in the FDA's Orange Book.
- **Biden tackles supply chains:** On November 27, the White House [announced 30 actions](#) by President Biden to bolster domestic supply chain infrastructure, including the use of the Defense Production Act (DPA) to invest in the manufacturing of essential medicines and medical countermeasures. The announcement also includes provisions related to AI and its role in identifying early supply chain risks.
- **Drug pricing litigation:** CMS continues to defend against litigation regarding the Medicare Drug Price Negotiation Program. Several manufacturers and trade groups, including the U.S. Chamber of Commerce and PhRMA, are engaged in cases with the Biden Administration across the U.S.

California

- Election season is gearing up as members of the state legislature begin to depart either due to retirement or running for higher office. Congresswoman Anna Eshoo (D-CA-16) is retiring at the end of her term, and several notable candidates are gearing up to run for her seat, including Assemblyman Evan Low (D-26), Santa Clara County Supervisor Joe Simitian, and former San Jose Mayor, Sam Liccardo.
- Former House Speaker Kevin McCarthy (R-CA) recently announced his retirement by the end of the year. Currently Assemblyman Vince Fong (R) is expected to run for the former Speaker's CA-20 seat. Mr. Fong served as District Director to Rep. McCarthy before being elected to the assembly.
- The fight for the contested U.S. Senate seat continues on after the California Democratic Party Endorsement Convention. No major candidate (U.S. Reps. Adam Schiff, Barbara Lee, or Katie Porter) was able to gather the 60% threshold needed to receive the state party's endorsement.



California

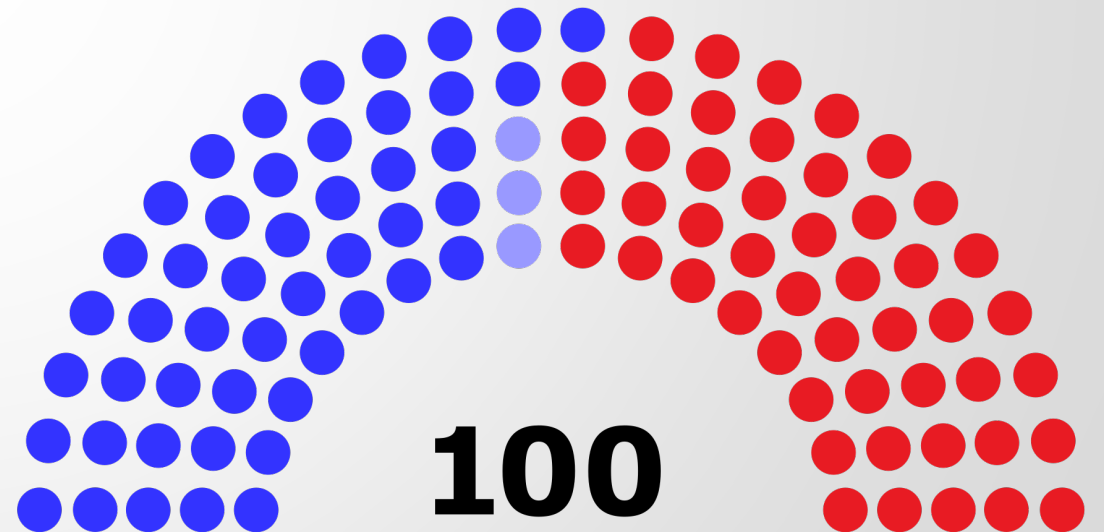
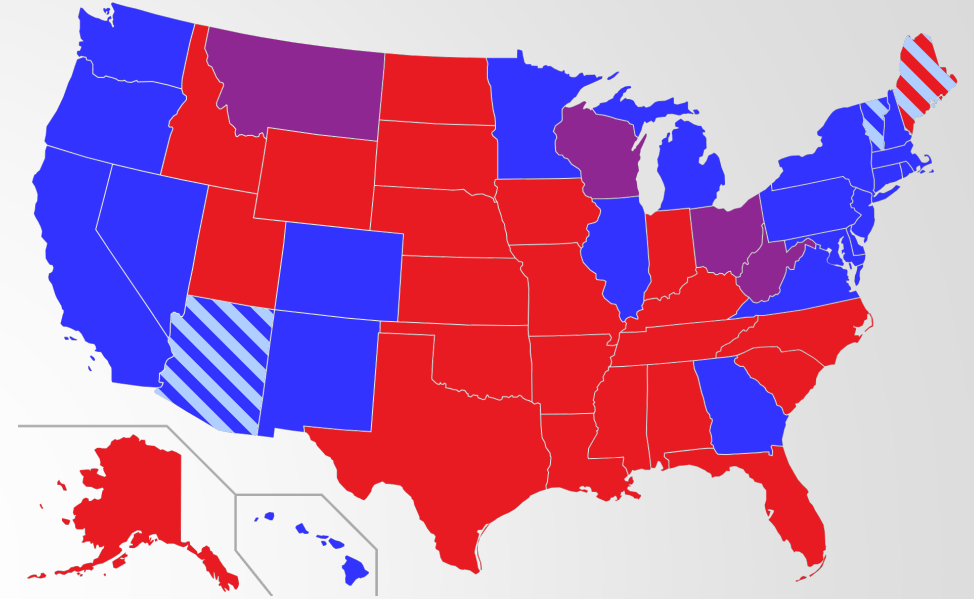
- Several state legislative seats will be up for grabs in this next cycle, including Assembly District 2, where Assemblyman Jim Wood is set to retire. This race will be a closely watched race as the chair of the state's Democratic Party, Rusty Hicks, is running for the seat, along with several other prominent elected officials. The district stretches from Sonoma County to the Oregon Border and is 12,489 square miles.
- The recently installed Assembly Speaker, Robert Rivas, has announced his new selection of Chairs of the Assembly's committees. However, the members that will fill the committees have yet to be announced.
- California is currently experiencing a US\$31.5 billion dollar deficit, and the deficit is expected to linger. The deficit is due to weaker tax returns than initially projected.



State of Play of the 2024 Elections

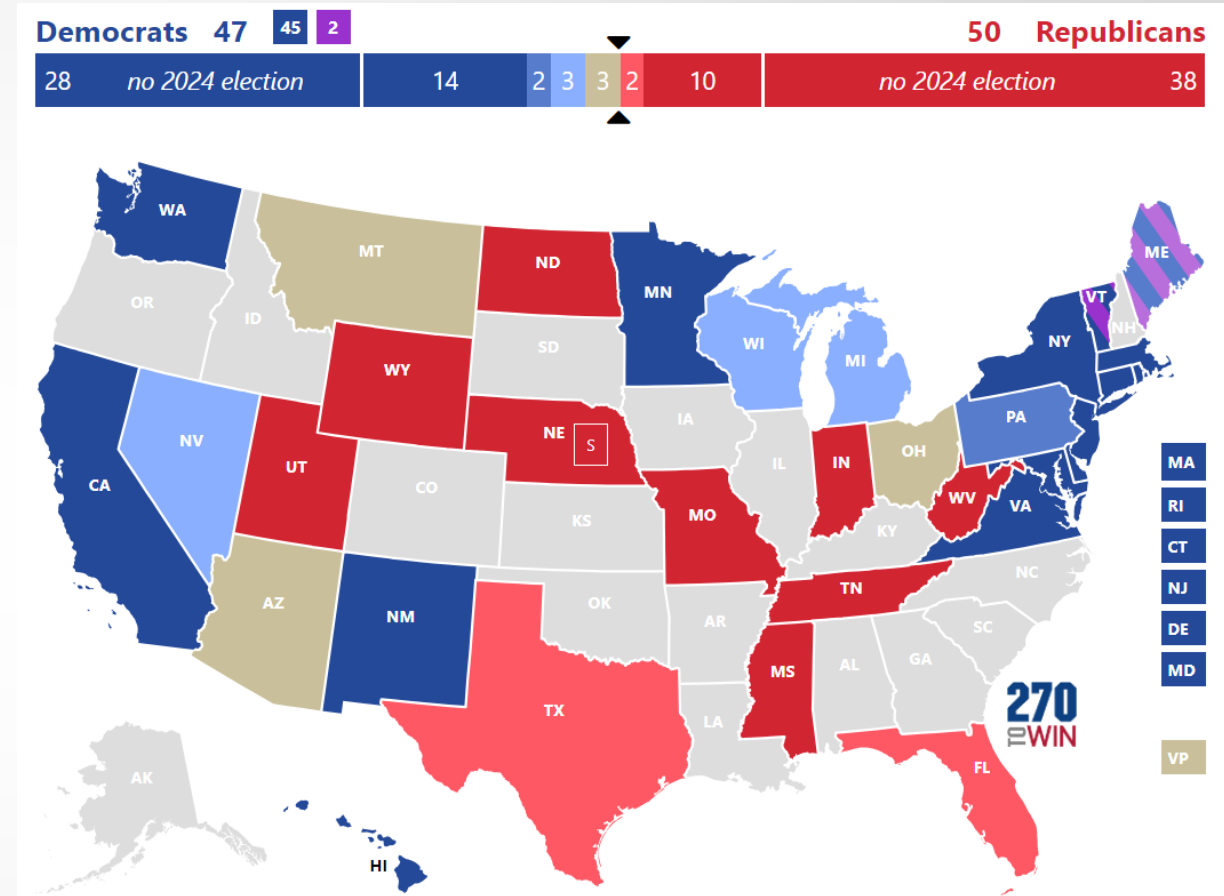
Current Senate — 118th Congress

- Democrats have a 51-49 majority; their majority includes three independent senators who caucus with the Democrats.
- Vice President Kamala Harris, who also serves as the Senate President, can cast a tie-breaking vote if the final vote on any legislation or nominee is tied at 50-50.
 - To date, since assuming the office of Vice President, VP Harris has cast 33 tie-breaking votes in the Senate.
 - This is the highest amount of tie-breaking votes a vice president has cast.
 - VP Harris broke the previous record of 31 votes on December 5, when she [cast](#) her 32nd and 33rd tiebreaking votes.
 - Senate Majority Leader Chuck Schumer (D-NY) [presented](#) the Vice President with a golden gavel to commemorate the moment.
- Senator Patty Murray (D-WA) is the President Pro Tempore of the Senate. She is the first female President Pro Tem in history.



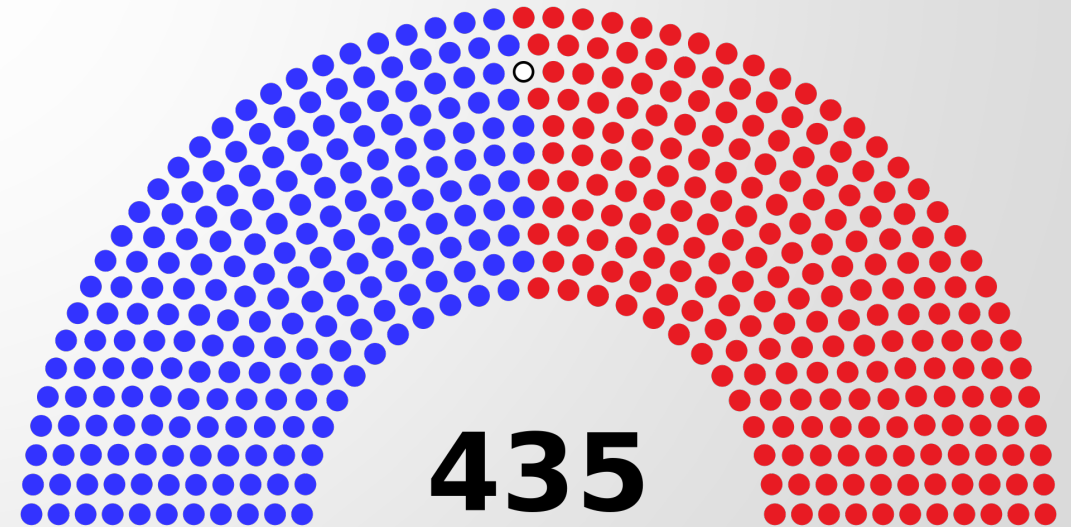
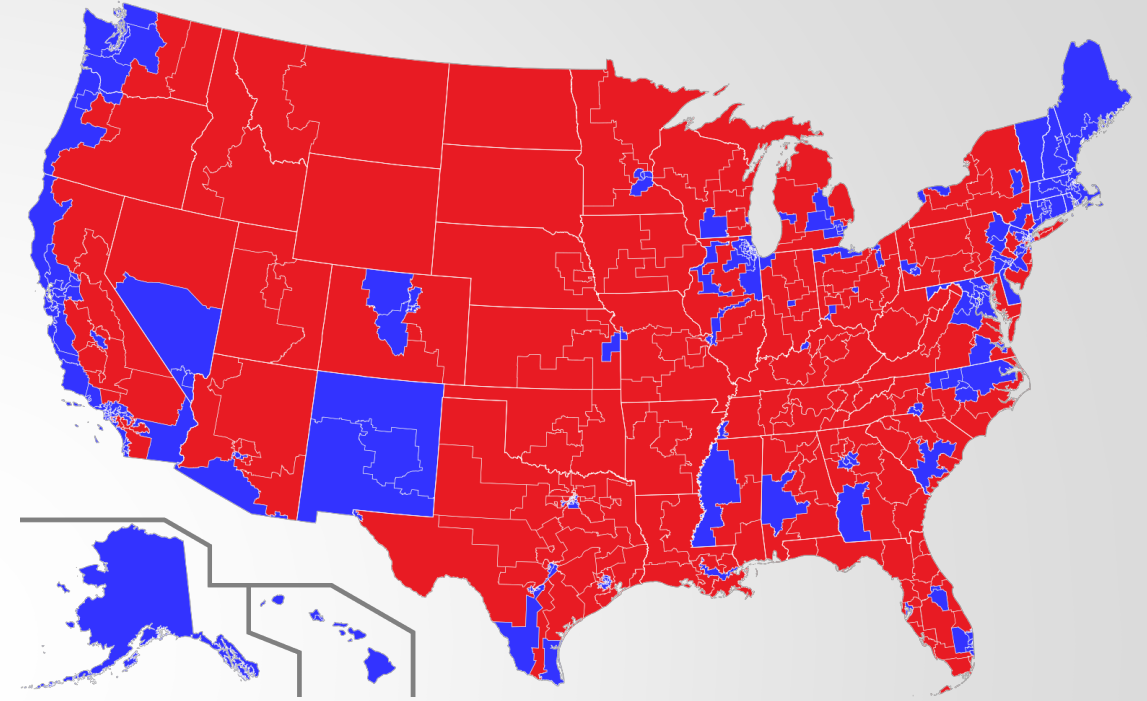
Senate 2024 Outlook

- Democrats have a narrow majority and a difficult Senate map for 2024.
- Three Democratic incumbents are from states which former President Trump won in both 2016 and 2020 (Montana, Ohio, and West Virginia).
- On November 9, Sen. Joe Manchin (D-WV) [announced](#) he will not seek re-election in 2024.
 - As a result of this announcement, Republicans are now extremely likely to win this West Virginia U.S. Senate seat in 2024.
- Democrats will also be defending seats in other competitive states such as Arizona, Nevada, Michigan, Pennsylvania, and Wisconsin.
- Republicans hold 38 seats that are not up for election in 2024; of the 11 GOP seats up for election, nine seats are “Safe R” and two seats are “Likely R.”
 - If Republicans win the presidency in 2024, then 50 seats will be enough for a majority.
 - If Democrats retain the presidency in 2024, then Republicans will need 51 seats for a majority.
- While the contest for control of the Senate will be very competitive, due to an advantageous map, Republicans are somewhat favored to win back the chamber in 2024.



Current House — 118th Congress

- Republicans currently hold a three-seat majority (221-213) in the House.
- The House currently has one vacancy.
 - Rep. George Santos (R-NY) was expelled from the House on December 1.
 - A special election to replace Mr. Santos will take place on February 13, 2024.
 - The House stood at full capacity (all 435 Members) for just four days, from November 28 to December 1.
 - On November 28, Rep. Celeste Maloy (R-UT-02) was sworn into office.
 - Rep. Maloy won the special election on November 21 to replace former Rep. Chris Stewart (R-UT), who resigned from his seat on September 15.
 - On November 13, Rep. Gabe Amo (D-RI-01) was sworn into office.
 - Rep. Amo won the special election on November 7 to replace former Rep. David Cicilline (D-RI), who resigned from his seat on June 1.



Recent Sudden Increase in House Retirements

- There has been a recent surge in retirements among members of the House.
- In November alone, over a dozen lawmakers announced their retirement, most at the end of their terms at the end of 2024. This is the most retirements or resignations in any month since at least 2011.
- While some members are resigning to run for another office or are retiring to be with their families, others have expressed frustration and fatigue with the increased drama and polarizing partisanship that the House has seen this fall.
- Notable retirements include: former Speaker Kevin McCarthy (R-CA), Rep. Earl Blumenauer (D-OR), Rep. Dan Kildee (D-MI), House E&C Health Ranking Member Anna Eshoo (D-CA), House Appropriations Chairwoman Kay Granger (R-TX), Rep. Ken Buck (R-CO), Rep. Michael Burgess (R-TX), Rep. Brad Wenstrup (R-OH), and House Financial Services Chairman and former Speaker Pro Tempore Patrick McHenry (R-NC).
- Overall, 38 Members of the House have either retired or resigned thus far during the 118th Congress.



Former Speaker Kevin McCarthy (R-CA), who just announced he will leave Congress by the end of 2023

House Democratic Retirements and Resignations – 118th Congress

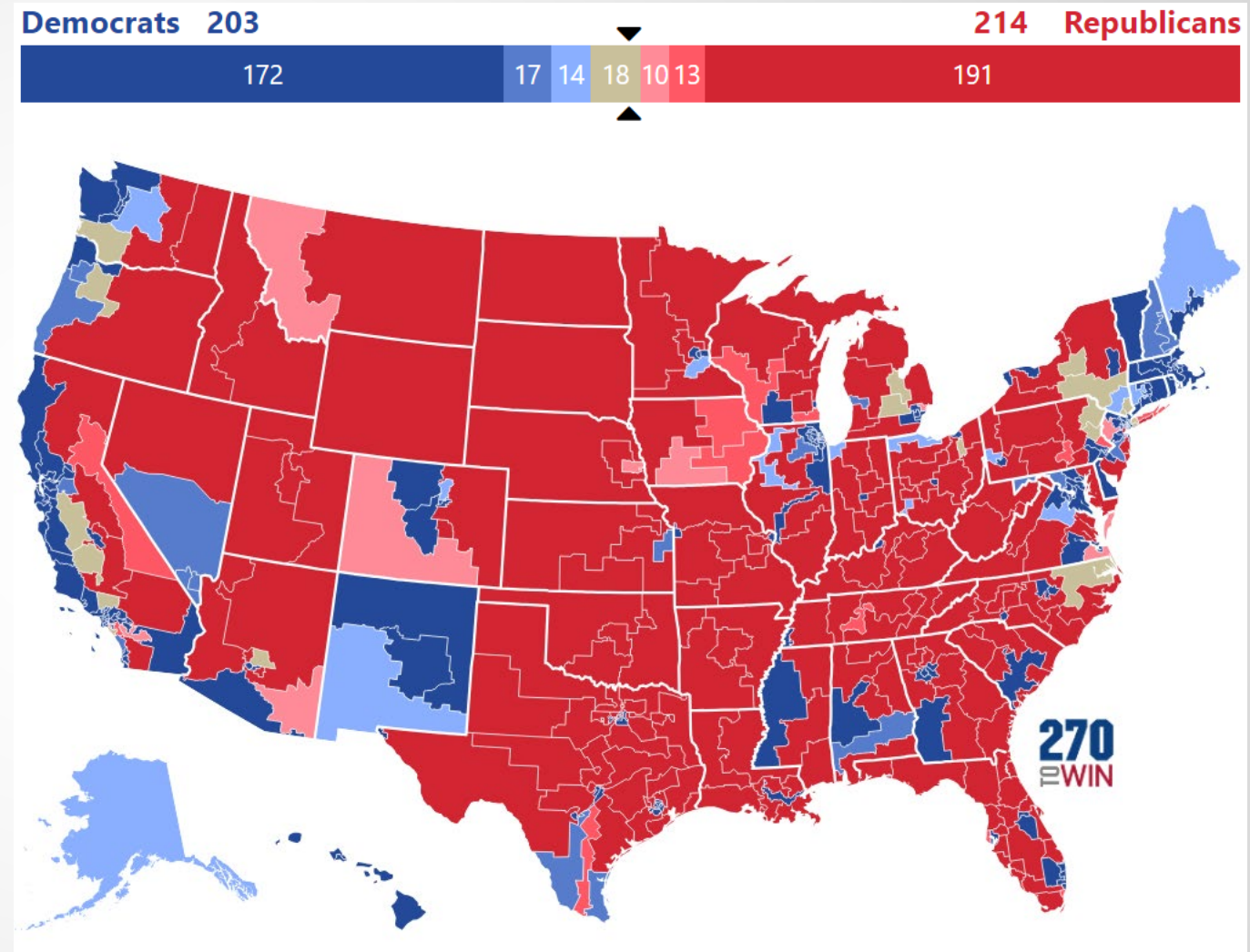
- Rep. Katie Porter (D-CA) [Running for Senate]
- Rep. Barbara Lee (D-CA) [Running for Senate]
- Rep. Ruben Gallego (D-AZ) [Running for Senate]
- Rep. Adam Schiff (D-CA) [Running for Senate]
- Rep. Elissa Slotkin (D-MI) [Running for Senate]
- Rep. Colin Allred (D-TX) [Running for Senate]
- Rep. David Trone (D-MD) [Running for Senate]
- Rep. Lisa Blunt Rochester (D-DE) [Running for Senate]
- Rep. Grace Napolitano (D-CA)
- Rep. Jennifer Wexton (D-VA)
- Rep. Andy Kim (D-NJ) [Running for Senate]
- Rep. Jeff Jackson (D-NC) [Redistricting; running for North Carolina Attorney General]
- Rep. Kathy Manning (D-NC) [Redistricting]
- Rep. John Sarbanes (D-MD)
- Rep. Earl Blumenauer (D-OR)
- Rep. Derek Kilmer (D-WA)
- Rep. Abigail Spanberger (D-VA) [Running for Virginia Governor]
- Rep. Dan Kildee (D-MI)
- Rep. Sheila Jackson Lee (D-TX) [Running for Houston Mayor]
 - Rep. Jackson Lee will be in a runoff for the Houston mayoral election on December 9. If she loses, she would still be eligible to run for her congressional seat again.
- Rep. Dean Phillips (D-MN) [Running for President]
- Rep. Tony Cárdenas (D-CA)
- Rep. Anna Eshoo (D-CA)
- Rep. Brian Higgins (D-NY)
 - Rep. Higgins will leave Congress before the end of his term. His resignation will officially be effective on February 2, 2024.
- Rep. David Cicilline (D-RI)
 - Already departed Congress, and seat has been filled

House Republican Retirements and Resignations – 118th Congress

- Rep. Alex Mooney (R-WV) [Running for Senate]
- Rep. Jim Banks (R-IN) [Running for Senate]
- Rep. Victoria Spartz (R-IN)
- Rep. Dan Bishop (R-NC) [Running for North Carolina Attorney General]
- Rep. Debbie Lesko (R-AZ)
- Rep. Kay Granger (R-TX)
- Rep. Ken Buck (R-CO)
- Rep. Michael Burgess (R-TX)
- Rep. Brad Wenstrup (R-OH)
- Rep. Patrick McHenry (R-NC)
- Rep. Bill Johnson (R-OH)
 - Expected to leave Congress in March 2024 to become President of Youngstown State University
- Rep. Kevin McCarthy (R-CA)
 - [Announced](#) he will leave Congress by the end of December 2023
- Rep. Chris Stewart (R-UT)
 - Already departed Congress, and seat has been filled

House 2024 Outlook

- Republicans currently have a small majority of 221-213. 218 is needed for a majority.
- Although it is early, for the 2024 elections, 191 seats are currently projected as “Safe R,” while 214 seats are rated as Safe, Likely, or Leans R.
- On the other hand, for 2024, 172 seats are rated as “Safe D,” while 203 seats are rated as Safe, Likely, or Leans D.
- While North Carolina Republicans gerrymandered their congressional map, New York Democrats might soon gerrymander their respective map.



House 2024 Outlook (Toss-up, Leans, and Likely Seats)

Democrats		
TOSS-UP (8)	LEANS DEMOCRATIC (14)	LIKELY DEMOCRATIC (17)
CA-47 Open (Porter)	Mary Peltola (AK-AL)	AL-2 Open (Moore)
MI-7 Open (Slotkin)	Yadira Caraveo (CO-8)	Josh Harder (CA-9)
MI-8 Open (Kildee)	Jahana Hayes (CT-5)	Mike Levin (CA-49)
Don Davis (NC-1)	Frank Mrvan (IN-1)	Lauren Underwood (IL-14)
Emilia Sykes (OH-13)	Eric Sorensen (IL-17)	Sharice Davids (KS-3)
Matt Cartwright (PA-8)	Jared Golden (ME-2)	MD-6 Open (Trone)
Susan Wild (PA-7)	Angie Craig (MN-2)	Hillary Scholten (MI-3)
M. Gluesenkamp Perez (WA-3)	Gabe Vasquez (NM-2)	Annie Kuster (NH-2)
	Pat Ryan (NY-18)	Chris Pappas (NH-1)
	Marcy Kaptur (OH-9)	NJ-3 Open (Kim)
	Greg Landsman (OH-1)	Susie Lee (NV-3)
	Chris Deluzio (PA-17)	Steven Horsford (NV-4)
	VA-7 Open (Spanberger)	Dina Titus (NV-1)
	Kim Schrier (WA-8)	Val Hoyle (OR-4)
		Andrea Salinas (OR-6)
		Henry Cuellar (TX-28)
		Vicente Gonzalez (TX-34)

Total seats rated Safe Democratic: 172
Total seats rated Safe, Likely, or Leans D: 203

Republicans		
TOSS-UP (10)	LEANS REPUBLICAN (10)	LIKELY REPUBLICAN (13)
David Schweikert (AZ-1)	Juan Ciscomani (AZ-6)	Kevin Kiley (CA-3)
John Duarte (CA-13)	Ken Calvert (CA-41)	Young Kim (CA-40)
Mike Garcia (CA-27)	Michelle Steel (CA-45)	Anna Paulina Luna (FL-13)
David Valadao (CA-22)	Lauren Boebert (CO-3)	María Elvira Salazar (FL-27)
Anthony D'Esposito (NY-4)	Zach Nunn (IA-3)	Ashley Hinson (IA-2)
Mike Lawler (NY-17)	John James (MI-10)	M. Miller-Meeks (IA-1)
Marc Molinaro (NY-19)	Ryan Zinke (MT-1)	Nick LaLota (NY-1)
George Santos (NY-3)	Don Bacon (NE-2)	Brian Fitzpatrick (PA-1)
Brandon Williams (NY-22)	Tom Kean Jr. (NJ-7)	Scott Perry (PA-10)
L. Chavez-DeRemer (OR-5)	Jen Kiggans (VA-2)	Andy Ogles (TN-5)
		Monica De La Cruz (TX-15)
		Bryan Steil (WI-1)
		Derrick Van Orden (WI-3)
SAFE REPUBLICAN FLIPS (3)		
NC-14 Open (Jackson)		
Kathy Manning (NC-6)		
Wiley Nickel (NC-13)		

Total seats rated Safe Republican: 191
Total seats rated Safe, Likely, or Leans R: 214

2024 Democratic Presidential Primary

- With Robert F. Kennedy, Jr. now out of the Democratic presidential primary, the challengers that President Biden now face are Marianne Williamson and Rep. Phillips.
- President Biden currently has a 68.4% to 8.4% lead over Williamson in the Real Clear Politics (RCP) average.
- Rep. Phillips currently has an average of 3.4% in the polls.



Incumbent President Joe Biden

2024 Republican Presidential Primary

- To the right are the major candidates who are still in the race for the Republicans presidential nomination.
- Former President Donald Trump has elected to not participate in the debates. The most recent debate was on December 6.
- On November 13, U.S. Senator Tim Scott (R-SC) announced he is dropping out of the race.
- On December 4, North Dakota governor Doug Burgum announced he is dropping out of the race.



Former President
Donald Trump*



Florida Governor
Ron DeSantis



Former UN Ambassador
Nikki Haley



Vivek Ramaswamy

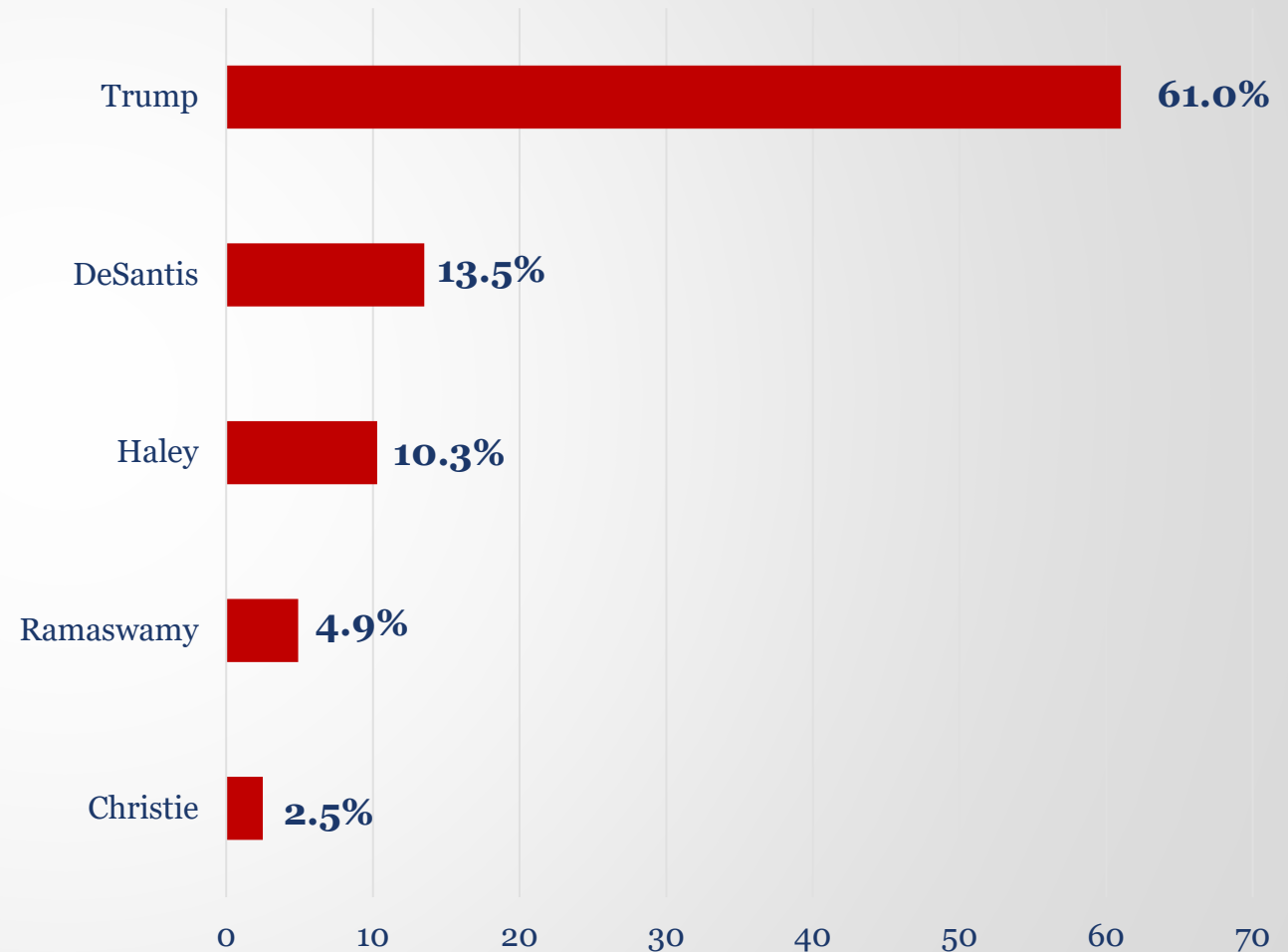


Former New Jersey Governor
Chris Christie

2024 Republican Presidential Primary Polling

- At 61%, former President Donald Trump currently holds a large lead over the other top Republican presidential hopefuls.
- Florida Governor Ron DeSantis is the closest challenger to the former president; he is currently over 47 points behind Trump, at 13.5%.
- Former UN Ambassador and former South Carolina Governor Nikki Haley has been closing the gap between her and DeSantis; she currently sits at 10.3%.

Republicans' Preferences for the 2024 Nominee



2023 Off-Year Elections

- A special election to elect retired Rep. David Cicilline's (D-RI-01) successor took place on November 7.
 - Democrat Gabe Amo defeated Gerry Leonard, Jr. in the special election for Rep. Cicilline's seat (Rhode Island's 1st congressional district).
- A special election to elect retired Rep. Chris Stewart's (R-UT-02) seat took place on November 21.
 - Republican Celeste Maloy defeated Democratic state senator Kathleen Riebe in the special election.
- The following two gubernatorial elections took place on November 7:
 - Incumbent Kentucky Governor Andy Beshear (D) won re-election over Daniel Cameron (R) by 5 percentage points.
 - Incumbent Mississippi Governor Tate Reeves (R) won re-election over Brandon Presley (D) by 3 percentage points.
- Democrats narrowly swept the Virginia State Legislature elections on November 7, with Democrats flipping control of the House of Delegates by a margin of 51-48-1*, and maintaining control of the State Senate by a margin of 21-19.
 - *The election for District 82 has not been certified yet. The candidates are separated by 0.2 percentage points.
 - Incumbent Delegate Kim Taylor (R) currently leads Kimberly Adams (D) by 78 total votes (14,286-14,208).
 - A recount is expected to take place this month.



Other Factors That Could Impact the Political Landscape

November Jobs Report

- On December 8, the U.S. Department of Labor's Bureau of Labor Statistics [announced](#) (1) total nonfarm payroll employment increased by 199,000 in November 2023 and that (2) the unemployment rate edged down to 3.7%.
 - Economists had expected an increase of 190,000 jobs in November, so the November jobs report was slightly better than expectations.
 - The September 2023 number was revised down by -35,000, from +297,000 to +262,000, and the October 2023 number remained unchanged, at +150,000.
 - The 3.7% unemployment rate is slightly below economists' forecasts (3.9%). Unemployment has now been below 4% for 22 consecutive months.
- Average hourly earnings were up 0.4% for November, slightly higher than the 0.3% forecast, while wages are up 4% from a year ago, in line with expectations.
- Health care was the leading industry, with a net gain of 77,000 jobs. Other leading industries included government, with 49,000, manufacturing, with 28,000, and leisure and hospitality, with 40,000. Retail lost 38,000 jobs heading into the holiday season; half of these came from department stores.
- The employment report for December 2023 will be [released](#) on January 5, 2024.



Inflation Report

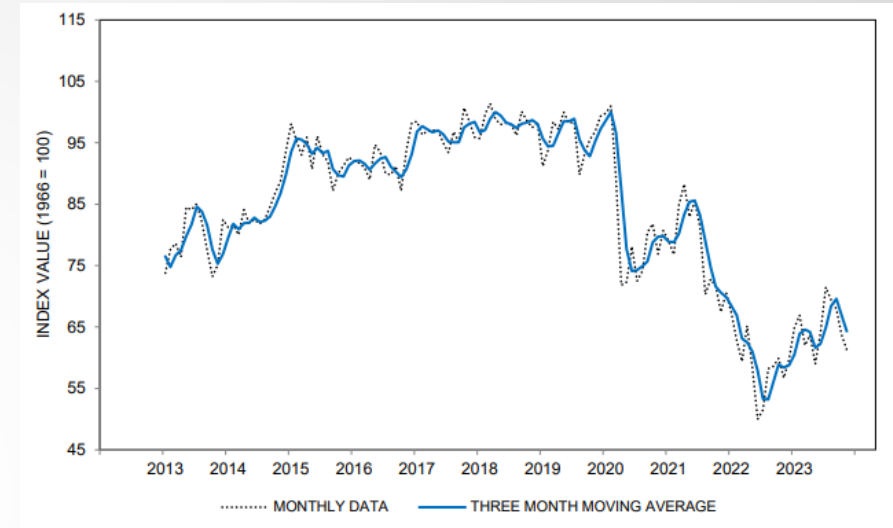
- On November 14, the U.S. Bureau of Labor Statistics [announced](#) the Consumer Price Index (CPI) unchanged in October 2023 on a seasonally adjusted basis.
 - This was slightly lower than economists’ expectations of 0.1%.
 - The CPI had increased by 0.4% in September 2023.
- The Bureau of Labor Statistics also reported that the CPI increased 3.2% from October 2022.
 - This was also slightly below economists’ estimates (3.3% increase).
 - This is a smaller increase than the 3.7% increase for the 12 months ending in September.
- “Core CPI,” which excludes food and energy prices, rose by 0.2% in October 2023 and 4% on an annual basis from October 2022; both of these figures were slightly below expectations.
 - The annual rate of 4% is the smallest 12-month change since September 2021.
- The Federal Reserve aims for a 2% annual inflation rate over the long term.
- The CPI report for November 2023 will be [released](#) on December 12.



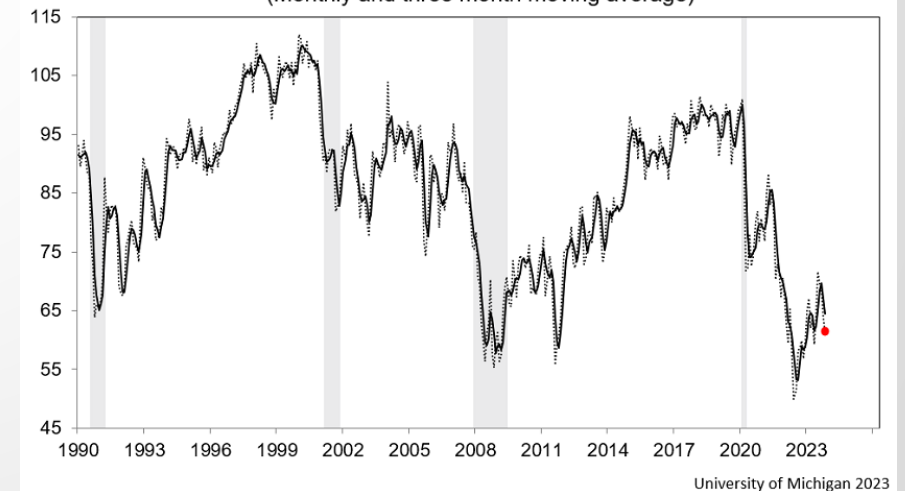
Consumer Sentiment Report

- Consumer sentiment for November 2023 stands at 61.3, which is a -3.9% decrease from October 2023 (63.8).
 - However, this is an annual increase of +8.1% from November 2022 (56.7).
- The Index of Consumer Sentiment varies by political party
 - 83.9 among Democrats
 - 56.6 among Independents
 - 43.1 among Republicans
- Year-ahead inflation expectations rose from 3.0% in October 2023 to 3.2% in November 2023.

The Index of Consumer Sentiment



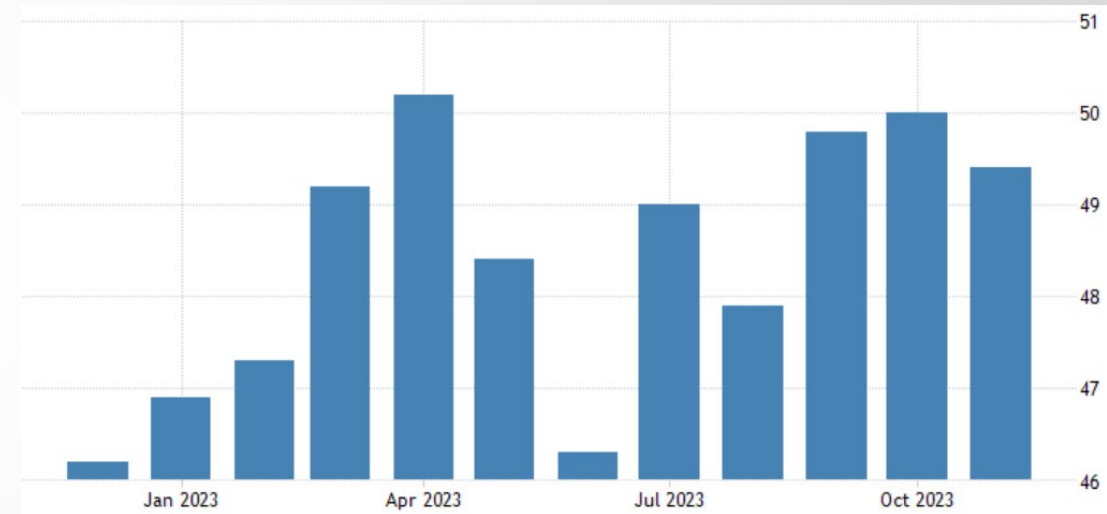
Index of Consumer Sentiment (Monthly and three month moving average)



Manufacturing PMI Slightly Dips

- The S&P Global U.S. Manufacturing Purchasing Managers Index (PMI) slightly decreased to 49.4 in November 2023 from 50 in October 2023.
- This is the lowest PMI reading in three months, which could point to a weakening of operating conditions in the manufacturing sector.
- Input buying has stagnated, and inventories continue to lower.
- Business expectations have slightly improved from October's low, but there are still somewhat pessimistic expectations for the year ahead in the industry.
- PMI all-time high — 63.4 in July 2021.
- PMI all-time low — 36.1 in April 2020.

United States Manufacturing PMI



Sources: Trading Economics and Markit Economics

Thank you

Arnold & Porter

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