

A close-up, slightly blurred photograph of the American flag, showing the stars and stripes in detail. The flag is draped and has a soft, wavy texture. The colors are vibrant, with a deep blue field for the stars and bright red and white stripes. The lighting is even, highlighting the fabric's texture.

2020 Post-Election Outlook

Akin Gump
STRAUSS HAUER & FELD LLP

Introduction – A Divided Government Frames the Path Forward	3
Lame Duck	4
First 100 Days	7
Outlook for the 117th Congress and Biden Administration	12
2020 Election Results	36
Potential Biden Administration Officials	40
Additional Resources	46
Key Contacts.....	47

Introduction – A Divided Government Frames the Path Forward

Former Vice President Joe Biden has been elected to serve as the 46th President of the United States, crossing the 270 electoral vote threshold on Saturday, November 7, with a victory in Pennsylvania. His running mate, Sen. Kamala Harris (D-CA), will be the first woman, first African-American and first South Asian-American to serve as Vice President. Their historic victory follows an election where a record number of voters cast ballots across a deeply divided country, as reflected in the presidential and closely contested Senate and House races. In the Senate, Republicans are on track to control 50 seats, Democrats will control 48 seats, and the final two Senate seats will be decided by two runoff elections in the state of Georgia on January 5. In order to gain majority control of the Senate, Democrats would need to win both Georgia seats, thus allowing Vice President-elect Harris to break the 50-50 tie. Meanwhile, Democrats retained control of the House of Representatives, albeit with a narrower majority (with 15 House races still unresolved as of 9 a.m. EST on November 12).

Absent the success of court challenges filed by the Trump campaign in several states to contest the results in the presidential campaign and assuming Republicans win at least one of two runoff elections in Georgia for U.S. Senate seats, President-elect Biden will face divided government.

He will become the first president since George H.W. Bush in 1988 to begin a first term without control of both the House and the Senate, effectively denying him a political honeymoon period. It is important to note, however, that even during this period of a divided government, policy making at the federal level can be expected to be active and far-reaching as described in greater detail below. The incoming Biden administration will be able to rely on a Democrat-controlled House, but the legislative agenda will

ultimately be framed by the ability to forge agreement with a Republican-controlled Senate. To that end, President-elect Biden has frequently touted his ability to work with Republicans in Congress both during his tenure in the Senate and as Vice President, where he worked with Senate Majority Leader Mitch McConnell (R-KY) to negotiate significant, highly politicized agreements, including a 2013 “fiscal cliff” deal.

The COVID-19 pandemic will continue to influence heavily the actions and priorities of the Biden administration and the 117th Congress. The extent to which the two parties are able to find common ground in response to this ongoing crisis will be a telling measure of the willingness and ability of a divided government to affect policy in 2021 and beyond.

We are pleased to provide the below analysis and key takeaways in four areas including:

The 2020 “lame duck” agenda.

The outlook for the “first 100 days” of the Biden administration.

A longer-term outlook for the 117th Congress.

An appendix with a recap of (1) the 2020 election, (2) potential Biden administration officials, (3) potential leadership, caucus and committee positions in the 117th Congress and (4) a listing of programs expiring in the short-term.

Lame Duck

With an historic election now past, the 116th Congress will be back to work in the coming weeks during a so-called “lame duck” session with a busy agenda of “must-pass” legislation before the end of the year. Any such legislation will require bipartisan agreement, with more divisive, partisan initiatives deferred until the new year. The items most likely to be considered during the lame duck session include an additional COVID-19 relief measure, the Fiscal Year 2021 appropriations bills, the National Defense Authorization Act (NDAA), and the Water Resources Development Act (WRDA). We also anticipate some executive action from the Trump administration in the trade space.

COVID-19

Senate Majority Leader McConnell and House Speaker Nancy Pelosi (D-CA) both appear to be amenable to moving legislation to address the pandemic during the lame duck session. Leader McConnell, who is expected to take a central role in lame duck negotiations rather than taking a back seat to Treasury Secretary Mnuchin as he did pre-election, is likely to lead with the \$500 billion Senate Republican package that would reinstate weekly unemployment benefits and include funding for schools, testing and vaccine development. Any relief package is expected, at a minimum, to include these items. Speaker Pelosi would prefer to negotiate a larger proposal, but will have a challenging time convincing Senate Republicans to go too far beyond the \$500 billion spending level. Although Speaker Pelosi has sought much more extensive COVID-19 funding over the last several months of negotiations with the White House, she may be willing to accept a limited relief package as a “down payment” on broader relief in the new year under President-elect Biden’s leadership—though prospects for further relief if divided government continues may be challenging.

Health

A COVID-19 relief package is likely to include tens of billions of dollars to the Provider Relief Fund for coronavirus countermeasures including purchase of vaccines, therapeutics, diagnostics and other medical supplies. Such funding also could be directed to contact tracing and surveillance. Relief legislation is also likely to extend the waivers expanding telehealth in Medicare.

Tax

Provisions seemingly in play include expansions to the Employee Retention Tax Credit; tax credits for fixed costs of employers that have been shut down due to COVID-19; a new Work Opportunity Tax Credit Category for workers unemployed due to COVID-19; the Healthy Workplace Tax Credit for personal protective equipment (PPE), workplace reconfiguration and technology expenses; deductibility for Paycheck Protection Program (PPP) loans; and providing certainty on state and local taxation of remote workers. The likelihood of these provisions being included depends on the eventual size and scope of an end-of-year package.

Small Business

Additional small business relief for businesses struggling as a result of the pandemic is an area with broad bipartisan support. This most likely comes in the form of an extension of and additional funding for the Paycheck Protection Program (PPP). It also may include further funding for the Economic Injury Disaster Loan (EIDL) program, as well as industry-specific grant programs seeking to help those hardest hit by the pandemic.

Sticking Points

In addition to general disagreement over topline numbers and funding levels, the two sides are at odds over whether state and local governments should receive federal funding at all in the next relief package and whether businesses should be given liability protections against COVID-19 lawsuits. There is also disagreement over expansion of the earned income tax credit and child tax credit.

FY 2021 Appropriations

House and Senate appropriators will pursue a dual package—a so-called “CRomnibus”—that would include an assortment of agreed-upon FY 2021 appropriations bills combined with a continuing resolution (CR) to fund the remainder of the appropriations bills at current levels through the end of the fiscal year—September 30, 2021. During the lame duck session, the Senate Appropriations Committee, which just released its version of the 12 appropriations bills already passed by the House, is expected to seek bipartisan agreement with the House on a subset of these bills that would compromise the omnibus portion of the bill. A December 11 deadline looms, when the current CR is set to expire, for Congress to act on a CRomnibus measure.

Health Care Extenders

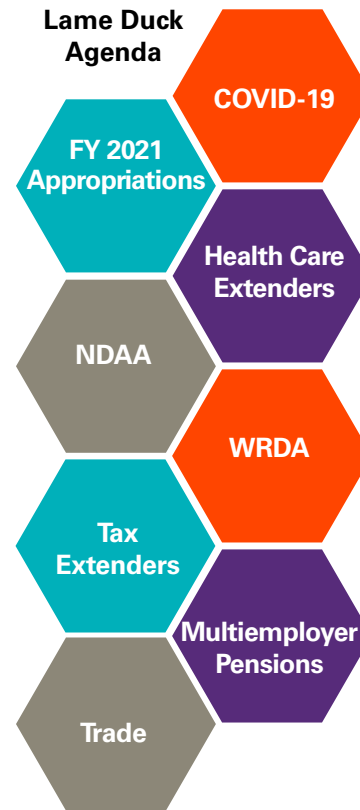
Health care extenders ([click here for a listing of 2020 expiring programs](#)) were included in the latest continuing resolution (CR) and are now set to expire on December 11. Authorizers are invested in extending the expiring provisions on a longer-term basis, but whether this is feasible in the context of the funding vehicle likely will depend on whether appropriators are able to reach broader agreement on 2021 funding or simply pass a clean CR extending current funding levels.

NDAA

Congress is expected to move the NDAA during the lame duck session. While pre-conference activity has progressed slowly after the Senate and House adopted versions of the NDAA this summer, an NDAA conference committee appears likely to reconcile remaining differences in the legislation to preserve the decades-long tradition of annual enactment of the must-pass measure.

WRDA

WRDA, a bill in support of U.S. waterways, flood protection and ecological restoration projects, appears likely to move during the lame duck session. WRDA legislation has a tradition of bipartisan support, as reflected this Congress in the efforts of House Transportation and Infrastructure Committee and Senate Environment and Public Works Committee leaders to move the measure this year.



Tax Extenders

Approximately \$40 billion in tax extenders, which include excise tax provisions affecting federal taxes on fuel, alcohol and manufacturers, are set to expire at the end of the year ([click here for a listing of 2020 expiring programs](#)). It is not clear whether a bipartisan compromise can be reached to extend the tax breaks before the end of the year. As mentioned with COVID-19-related lame duck tax provisions, the likelihood of inclusion in an end-of-year package depends on the size and scope of any final deal.

Multiemployer Pensions

Negotiations to reach a compromise on solving the looming multiemployer pension crisis will continue in the lame duck. The federally run guarantor of these types of plans, the Pension Benefit Guaranty Corporation, is set to become insolvent within five years, potentially jeopardizing the retirement security of at least 1.4 million Americans. Both sides have shown continued interest in narrowing differences and coming to an agreement, however, finding the political will in what looks to be a busy lame duck session will be a tall task.

Trade

Remaining on the trade legislative agenda this year will be discussion on possible extension of the Generalized System of Preferences (GSP) and Miscellaneous Tariff Bill (MTB). These programs, which eliminate duties on products imported from certain developing countries or with no domestic production, expire at the end of the year.

We also expect the administration to consider numerous executive actions in the trade space during the lame duck session with a focus on the People's Republic of China (China), and this has already begun with the November 9 announcement of additional Hong Kong Special Administrative Region (Hong Kong)-related sanctions. There are at least a couple of deadlines confronting the administration, such as the November 12 deadline for China's ByteDance to divest its U.S. assets as well as a December 12 deadline for the Treasury to take sanctions action with respect to the Hong Kong Autonomy Act. In addition, the administration may consider action to:

- Place additional companies on the Department of Commerce entity list, including those that are on the Department of Defense's (DOD) Section 1237 list of Communist Chinese Military Companies, among others.
- Impose additional sanctions on Hong Kong as part of the December statutory deadline under the Hong Kong Autonomy Act or as an independent matter as part of the Hong Kong Normalization Executive Order (EO).
- Impose additional sanctions on companies doing business in Xinjiang province or other sanctions related to Xinjiang province given the Chinese government's policies there.
- Finalize the Information and Communications Technology and Services (ICTS) supply chain final rule.
- Prohibit certain transactions with Tencent, Alibaba, and Baidu, among others using authority granted by the International Emergency Economic Powers Act (IEEPA).
- Impose Section 232 tariffs on electrical transformers.

- Make affirmative determinations, and potentially place tariffs on certain countries under the Section 301 investigations on Digital Services Tax (DST).
- Impose tariffs on France in response to that country's implementation of a DST.
- Impose additional tariffs on the European Union in response to the EU's decision to apply tariffs on the United States in the Boeing-Airbus dispute.
- Move forward with the emerging and foundational technology export control rules at the Department of Commerce.
- Eliminate de minimis rules with respect to imports from China.
- Take additional steps at the World Trade Organization (WTO) with respect to the Government Procurement Agreement (GPA) or tariff rates.

Finally, we expect the Trump administration to try to advance free trade agreement (FTA) negotiations with the United Kingdom as far as possible during the lame duck in the hopes that an agreement can be finalized under the Biden administration without significant delay.

Summary

The lame duck session will occur against the backdrop of a divisive election cycle reflecting deep divisions in the U.S. electorate that appear likely to persist and characterize a divided 117th Congress. Nonetheless, the outgoing 116th Congress will be busy prior to year-end, perhaps moving to enact a more significant volume of meaningful legislation than during the entirety of 2020. The outgoing Trump administration likewise has a full slate of initiatives, particularly in the trade space, which it may pursue before Inauguration Day on January 20, 2021.

First 100 Days

President-elect Biden's agenda and approach for his first 100 days in office will depend to a large degree on which party controls the U.S. Senate. Many of President-elect Biden's major campaign promises—such as comprehensive climate solutions, sweeping immigration reform, infrastructure spending, and tax reforms—would only be possible with a Democratic majority in both the House and Senate. Thus, if Republicans win either of the run-off elections in Georgia and maintain control in the Senate, President-elect Biden's first 100 days in office likely will focus on considerable executive actions and a more limited legislative agenda.

Legislative Outlook

If Republicans win either of the run-off elections in Georgia and maintain control in the Senate, the legislative agenda for the first 100 days is likely to be dominated by five issues: (1) nominations; (2) economic stimulus; (3) certain House action to frame core Democratic priorities over the longer term; (4) using the Congressional Review Act to legislatively overturn certain administrative actions taken by the Trump administration; and (5) areas of bipartisan consensus.

Nominations

Biden will aggressively launch the process of naming more than 4,000 political appointees to lead the Executive Branch agencies and departments, including more than 1,200 senior officials requiring Senate confirmation. Majority Leader McConnell will oversee these nominations as they reach the Senate floor, offering an opportunity for Republicans to influence the confirmation process. Senate Republicans, however, are not expected to reject all of President-elect Biden's nominations out of hand. The nominees will be put through their paces and considered by the Senate on a case-by-case basis.

Stimulus

President-elect Biden is likely to seek to negotiate a stimulus package with House and Senate leaders, which will require bipartisan support and, thus, limit the size and scope of any such package. This effort may be delayed indefinitely if Republicans and Democrats are able to agree on a COVID-19-relief package in the lame duck session of the current Congress.

House Priorities

Expect a mix between bipartisan legislation that can be enacted into law and other items representing core Democratic agenda items such as paycheck fairness, investing in clean energy, and political reform.

Congressional Review Act

The Congressional Review Act (CRA) is an oversight tool that allows Congress to overturn certain rules, guidance documents and policy memoranda issued by federal agencies under President Trump. CRAs would presumptively pass in a Democratic House, but to succeed would require the support of at least one or two Senate Republicans, assuming Republican control of the Senate following the Georgia runoff elections in January. While this does not eliminate this tool altogether, it likely narrows the scope of regulations Democrats would seek to address through this process.

Bipartisan Priorities

Anticipate legislative action on measures where some degree of bipartisan consensus exists, including high-tech and privacy initiatives, the highway bill reauthorization, as well as trade, supply chain and China-related measures. Retirement security legislation championed on a bipartisan, bicameral basis could also be ripe for early action.

Administrative Action

One of the first orders of business for any new president, aside from appointing his cabinet, is to take action to rescind, modify or terminate any pending regulatory actions, executive actions or policies from the previous administration that differ from his policy approach. The use of Executive Action was an important tool for both the Obama and Trump administrations, and, as outlined below, Biden is expected to use this tool aggressively as well both to reverse certain Trump actions and to advance priorities of his own.

COVID-19

As President-elect Biden prepares to take the oath of office in January, he is committed to differentiating himself from President Trump's response to the coronavirus pandemic. While a potential COVID-19 stimulus package considered during the lame duck session will inform the scope and prospects of additional legislative relief, President-elect Biden may pursue the following specific executive actions during his first 100 days in office:

- President-elect Biden announced the Transition COVID-19 Advisory Board, which will help guide the Biden-Harris Transition in planning the President-elect's federal response and state and local coordination. The Advisory Board will be chaired by former Food and Drug Administration (FDA) Commissioner David Kessler; former U.S. Surgeon General Vivek Murthy and Yale University Professor Marcella Nunez-Smith. Another notable member of the board, Rick Bright, directed the Biomedical Advanced Research and Development Authority (BARDA), but left his position earlier in 2020.
- Public health experts anticipate the availability of a COVID-19 vaccine in early 2021, prompting President-elect Biden to prioritize streamlining the planning for equitable distribution of an effective COVID-19 vaccine.
- President-elect Biden is expected to direct the U.S. Centers for Disease Control and Prevention (CDC) to bring forward repurposed, uniform national guidance and resources for how communities should navigate the pandemic. In addition to emphasizing a newly informed set of public health strategies, President-elect Biden has promised to

redevelop a national testing and contact tracing strategy by doubling the number of drive-through testing sites, investing in next-generation testing capabilities, and identifying the appropriate frequency and type of testing in various health, education and workplace settings.

- President-elect Biden has indicated that he would use the "full power" of the Defense Production Act (DPA) to facilitate domestic manufacturing of PPE, such as masks, gloves and gowns. Additionally, President-elect Biden has indicated that he would appoint an individual responsible for overseeing production of PPE and identifying any "gaps" in production, largely echoing suggestions made by Senate Minority Leader Chuck Schumer (D-NY). Given that U.S. coronavirus cases are on the rise, it is highly likely that President-elect Biden would begin implementing DPA powers to increase the nation's production of PPE very soon after taking office.
- President-elect Biden has committed to restoring the White House National Security Council's Directorate for Global Health Security and Biodefense established in 2016, as structured by the Obama-Biden administration to prevent, detect and respond to infectious diseases.
- President-elect Biden is expected to establish a "pandemic testing board" to focus on increasing testing, building out more drive-through testing sites, and hiring at least 100,000 contact tracers.

Health Care

President-elect Biden is expected to take a number of administrative actions to fulfill his campaign promise to strengthen and preserve the Patient Protection and Affordable Care Act (ACA).

- Within the first 100 days, President-elect Biden has suggested he will implement a special health care enrollment period for the federal marketplace to address gaps in insurance coverage for those who may have lost employment and benefits due to the economic downturn associated with the coronavirus pandemic.
- President-elect Biden is likely to reverse Trump administration policies expanding association health plans and short-term limited-duration

insurance plans, which Democrats argue fracture the individual marketplace and drive up costs in the ACA exchanges.

- The Biden administration is expected to roll back the Trump administration's Section 1332 guidance, which gave states additional flexibility to waive ACA insurance requirements.
- President-elect Biden could potentially instruct his administration to drop federal lawsuits threatening to strike down the ACA; however, oral arguments in *California v. Texas*, an ongoing litigation challenge that could dismantle the law, was argued before the United States Supreme Court on November 10, 2020. A decision is not expected until June 2021, though it could come earlier.

Defense

- Early in his presidency, President-elect Biden is likely to rescind an EO that bars transgender individuals from serving in the military.
- While President-elect Biden has not specifically addressed rescinding President Trump's "Combating Race and Sex Stereotyping" EO, the President-elect has indicated generally that he would attempt to target and dismantle laws and policies that lead to systemic racism and other forms of discrimination. Because rescinding the EO would be a relatively straightforward and simple step for Biden, it is a safe assumption he will do so early, if not immediately, in his first 100 days.

Energy/Environment

- President-elect Biden could announce the United States' intent to reenter the Paris Climate Agreement as soon as his first day in office.
- The Biden administration likely will begin issuing EOs quickly to address greenhouse gas emissions, including rolling back orders signed by President Trump.
- President-elect Biden will shift dramatically away from the Trump administration's approach to oil and gas leasing on public lands, likely beginning with a new study of the environmental impacts of such leases.
- The administration is likely to emphasize environmental justice and is also likely to place a greater emphasis on enforcement initiatives more broadly.

Financial Services

- Keep an eye on the Federal Deposit Insurance Corporation (FDIC), Consumer Financial Protection Bureau (CFPB) and Office of the Comptroller of the Currency (OCC) for possible early transitions, and recall that McConnell currently has two of President Trump's Federal Reserve nominees sitting on the Senate calendar.
- Some Trump-era regulations remain in legal limbo, and even when not, initiating a full notice-and-comment rulemaking to modify or unwind these regulations is not a quick process. Still, with new agency heads that will have very different priorities, expect some review of Trump administration regulations, including the treatment of Affirmatively Furthering Fair Housing and Disparate Impact.

Telecommunications

- A Biden Federal Communications Commission (FCC) may work to restore net neutrality rules adopted during the Obama administration and later overturned by the Trump FCC. In 2015, the FCC adopted an order reclassifying broadband providers as common carriers under Title II of the Communications Act on a 3-2 party line vote. This order gave the FCC increased jurisdiction over providers' network operations. Trump's FCC Chairman Ajit Pai repealed this order restoring the prior Title I lighter touch information service classification, also on a 3-2 party line vote with a new GOP majority. Both orders resulted in significant debate on Capitol Hill, and a new FCC is likely to revisit the issue.

Immigration

- President-elect Biden has committed to immediately undo many Trump administration executive actions related to immigration, including:
 - The ban on travel from several predominantly Muslim countries.
 - The rescission of the Deferred Action for Childhood Arrivals (DACA) program that allows Dreamers to remain in the United States.
 - Asylum policies related to detention.
 - Migrant Protection Protocols that require asylum seekers to wait for their hearings in Mexico.

- If the federal courts do not strike down recent regulations issued by the Trump administration related to H-1B visas and prevailing wage levels, the Biden administration will also have to determine whether to rescind those regulations or publish new Interim Final Rules revising the regulations adopted by the departments of Labor and Homeland Security in October 2020.
- President-elect Biden has pledged to begin a 100-day moratorium on deportations of undocumented immigrants living in the interior of the United States. When those deportations resume on day 101 of his administration, he has promised to prioritize deportations of individuals that have committed felony crimes, a prioritization policy the Obama administration practiced.
- President-elect Biden has committed that his administration will immediately halt future construction on the border wall and return Pentagon funding diverted to the border wall construction. President-elect Biden, however, has committed not to demolish any parts of the border wall that have already been constructed.

Trade

- One of the legacies of the Trump presidency—increased tension with the European Union over trade—is also likely to mark this upcoming lame duck period, with consequences for the first 100 days of the incoming Biden administration.
 - Tariffs are currently set to go into effect on January 6, 2021, on certain French goods in retaliation for France’s implementation of a digital services tax and the U.S. Trade Representative (USTR) is reportedly close to making determinations that additional EU countries are in breach of Section 301 for their respective DSTs, which also could lead to tariffs.
 - Following the European Commission’s decision to move forward with tariffs against the United States in relation to the WTO Boeing dispute, the Trump administration could respond with additional tariffs on the European Union on top of those put in place earlier in relation to the WTO Airbus dispute.
 - In both instances, President-elect Biden will have an opportunity to try to resolve the disputes and help repair the relationship with

the European Union, a long-stated goal of his campaign. However, this may prove more challenging than anticipated given the long-standing nature of the Airbus-Boeing dispute and the European Union’s so-far unrelenting position on digital services taxes.

- Upon taking office, President-elect Biden also will not be able to escape increased tensions with China given the political emphasis on this issue and numerous actions the Trump administration has taken on China and may take during the lame duck session. In the short term, President-elect Biden will face decisions on existing tariffs and export control measures on China, how to handle sanctions related to Hong Kong and Xinjiang, and the almost constant congressional pressure for more action. For its part, China is expected to try to engage with the Biden administration in the hopes of changing the current deteriorating dynamic, and may propose negotiations early in President-elect Biden’s term.
- Recently, Senate Finance Committee Ranking Member Ron Wyden (D-OR) and others have criticized the Trump administration for failing to enforce properly the United States-Mexico-Canada Agreement (USMCA) and to ensure that Mexico and Canada are upholding their obligations under the deal. Increased enforcement of Trump administration trade deals will be a priority in President-elect Biden’s first 100 days in office. In general, under the Biden administration, enforcement of key provisions such as labor and environmental protections will take priority.
- President-elect Biden may also consider changing tactics at the WTO following his harsh criticism about the Trump administration’s views on multilateralism. The WTO has indefinitely delayed its decision on naming a new Director General due to U.S. opposition to the candidate from Nigeria, who received majority support from WTO members. Additionally, the United States has also declined to allow for the appointment of any Appellate Body members, which has hampered WTO dispute settlement. President-elect Biden could adopt a more conciliatory posture to earn goodwill with other nations, but many in the Democratic Party have long been skeptical about the WTO and the Appellate Body, which may constrain his actions somewhat.

Education

- President-elect Biden is likely to reinstate via EO the Obama-era Borrower's Defense Rule forgiving the debt held by students who were deceived by for-profit colleges or career profiteers, and the Gainful-Employment Rule, requiring for-profit institutions "to first prove their value to the U.S. Department of Education before gaining eligibility for federal aid."
- President-elect Biden could quickly reestablish via EO Obama-era Title IX guidelines, which lower the standard of evidence and require schools and colleges to transform their due-process protections to protect complainants in sexual misconduct cases.

Outlook for the 117th Congress and Biden Administration

President-elect Biden will be the first President since George H. W. Bush to enter office without a working majority on Congress. Many of the priorities that likely would be included in a new president's first 100 days agenda will take longer to develop and win approval in a divided government. The following sections provide insightful predications from the Akin Gump team regarding the potential areas of focus for both the Biden administration and the 117th Congress across an array of issue areas.



Agriculture

- ➔ In reformatting a COVID-19 response, President-elect Biden will utilize a multisector approach including the deployment of resources to bolster public health in rural America increasingly hard-hit by the pandemic.

- ➔ Relatedly, President-elect Biden will likely retain in the near-term farm relief payments to ensure stability during the pandemic, though political pressure could impact the amount and regional distribution of those payments as the economic effects of the pandemic subside and supply chains improve.

- ➔ President-elect Biden will also inherit a rural economy that is looking to rebuild export market access, following four years of an unstable trading climate, especially with respect to China. How he sets the course of U.S. trade policy will have a major impact on the health of the food and agriculture sector.

Overview

- Possible frontrunners for Agriculture Secretary under the Biden administration likely include former Sen. Heidi Heitkamp (D-ND) and possibly Reps. Cheri Bustos (D-IL) or Marcia Fudge (D-OH). House Agriculture Committee Chairman Collin Peterson (D-MN) could also emerge as a leading contender, following his re-election defeat. Like Heitkamp, Peterson enjoys a reputation as a solid moderate with strong relationships across rural America.
- President-elect Biden also is likely to pursue a campaign promise of strengthening nutrition programs for lower-income communities, such as food stamps (the Supplemental Nutrition Assistance Program) and nutritional programs.
- Supply-chain disruptions that arose during the pandemic have highlighted concerns in the livestock and meat sector, where pressure has been building for greater scrutiny of market concentration between the biggest meat packers.

- As part of his climate change initiatives, President-elect Biden may seek participation from and incentives to the agricultural sector, emphasizing existing Conservation Stewardship and Regional Conversation Partnership programs at the U.S. Department of Agriculture (USDA) and incentivizing carbon capture and credit trading within the farming community.
- President-elect Biden could face calls from progressives to reinvigorate the Obama-era Waters of the United States (WOTUS) rule, which was weakened during Trump's term. The rule was highly unpopular among farmers but remains a priority for environmental groups.
- In the immigration space, agricultural guest worker reform has long had bipartisan support, including a bipartisan bill that passed the House last Congress. While it's a longshot with a Republican Senate, in the context of the pandemic and supply chain concerns, expect that Democrats may look for ways to push agricultural labor issues into the conversation.
- Leadership of the House Agriculture Committee is uncertain with Chairman Peterson's re-election loss and Ranking Member Mike Conaway's (D-TX) retirement. Reps. David Scott (D-GA), Jim Costa (D-CA) and Marcia Fudge (D-OH) all are potential replacements as Chair, and Reps. GT Thompson (R-PA), Austin Scott (R-GA) and Rick Crawford (R-AR) as Ranking Member. Under new leadership, the Agriculture Committee is likely to have new priorities in the 117th Congress.



American Indian Law and Policy

- ➔ Expect the Biden administration to work with Congress on advancing public safety issues in tribal communities, with a special emphasis on passing the Violence Against Women Act with enhanced jurisdiction for tribal nations and increased protections for Native women, children and the elderly.
- ➔ Expect the Biden administration to make an early commitment to restoring tribal homelands as a way for tribal nations to exercise their sovereignty, and protect natural and cultural resources located within their homelands.

Overview

- The Biden administration will likely place a strong focus on the Nation-to-Nation relationship between tribal nations and the United States. President-elect Biden has committed to immediately reinstate the annual White House Tribal Nations Conference and leverage the White House Council on Native American Affairs. He has also committed to reinstating the mandate that executive departments and agencies within his administration hold meaningful consultation with Tribal Nations on any policies that impact Tribal Nations and requiring consistency across the administration in how consultation is carried out.
- In response to COVID-19, the Biden administration is likely to look for ways to ensure Native Americans have access to the resources needed to address both the health care and economic impacts of the pandemic, including direct access to the Strategic National Stockpile.
- President-elect Biden is likely to propose increased funding to address health care disparities in tribal communities since he has proposed an aggressive plan to ensure stable funding for the Indian Health Service, access to health coverage, expansion of the pipeline of health care providers in tribal communities, access to telehealth and behavioral health programs, and reauthorization and expansion of the Special Diabetes Program for Indians.
- As part of President-elect Biden's commitment to make a historic \$2 trillion dollars in infrastructure investment, expect the President-elect to announce the administration will include Indian Country for key infrastructure needs such as roads, bridges and highways, broadband investment, water infrastructure, housing and schools.



Antitrust

- ➔ Watch for the 117th Congress to target perceived anticompetitive conduct and mergers by tech platforms, as well as competition issues in other spaces, such as health care, agriculture, financial services and transportation sectors.

- ➔ Expect under President-elect Biden a high degree of continuity with a greater focus on enforcement in the Federal Trade Commission (FTC) and Antitrust Division of the Department of Justice (DOJ).

- ➔ Under President-elect Biden's direction, the administration will use existing antitrust authority to tackle market concentration in the health care system.

Overview

- We are likely to see President-elect Biden collaborate with Congress, state attorneys general and antitrust advocates to address market concentration and other competition issues.
- President-elect Biden will likely designate Commissioner Rebecca Kelly Slaughter, a former senior aide to Senate Minority Leader Chuck Schumer (D-NY), or Commissioner Rohit Chopra, a close ally of Sen. Elizabeth Warren (D-MA), as acting chair, and ultimately as chair. We expect the appointment of one of the higher-ranking Democratic career staff at the DOJ as Acting Assistant Attorney General of the Antitrust Division, with the Assistant Attorney General appointment likely going to former commissioner and close Biden advisor Terrell McSweeney, with select others from the antitrust bar also in the running.
- Some leading Democrats plan to push for legislative changes on antitrust standards, particularly if endorsed by President-elect Biden. These changes could include proposals from Rep. David Cicilline (D-RI), Chairman of the House Judiciary Subcommittee on Antitrust, Commercial and Administrative Law. The House Antitrust Subcommittee recently released the findings of an over 16-month-long investigation into the state of competition in the digital economy, focusing on large tech companies and their business practices, which is likely to result in legislative action in the 117th Congress.
- While House Republicans on the Antitrust Subcommittee released a counter report largely supporting Democrats' findings, they expressed concerns about sweeping solutions and instead advocated for refinements to current law. One area of bipartisan consensus is the need to increase funding for antitrust agencies. As such, the Democrats' report recommended additional funds for the FTC and DOJ's Antitrust Division.
- Sen. Mike Lee (R-UT), who will likely remain as Chair of the Senate Judiciary Committee's Antitrust, Competition Policy and Consumer Rights Subcommittee, could continue to push for enactment of the Standard Merger and Acquisition Reviews Through Equal Rules (SMARTER) Act. This measure aims to harmonize the merger review procedures at the FTC and DOJ and to eliminate the FTC's adjudicative process for transactions.

- The Trump administration's recent antitrust lawsuit against Google may assume a new trajectory in the Biden administration, as the DOJ could potentially submit a revised complaint or even withdraw the litigation. However, while Democrats expressed concerns about the proximity of the investigation to the election, they have echoed many of the same concerns as Republicans, and we potentially could see Democratic state attorneys general pursue their own broader lawsuit next year.



Congressional Investigations

- ➔ In order to highlight political differences with a likely Republican Senate, and to make the case to the public for their policy proposals, we expect congressional Democrats to coordinate with the White House to launch oversight and investigations of the industries and issues that complement their legislative agenda.

Overview

- While Democrats in the House have conducted significant private sector oversight over the last two years, much of this oversight targeted Trump administration actions and policies; private companies were often swept into this oversight if they had interacted with key administration officials or had been the recipients of federal contracts.
- With expected Republican control of the Senate, we expect the focus of Democratic-led oversight to shift from President Trump to examining those industries and sectors that align with Democrats' policy goals. Likely targets of Democratic committee chairs in the House could include oversight of climate change and oversight of the energy and environment sectors, including the Trump administration's executive actions on climate matters; reviewing the consequences of the 2017 Tax Reform, including which entities benefitted from the law; and health care affordability, as the President-elect seeks to persuade the public that his legislative reforms are the right ones and to place pressure on a potential Republican Senate.
- Oversight of the pandemic response will continue in the next Congress, as the country continues to struggle with the consequences for public health and the economy. As new vaccines and therapies are approved, Congress will likely review the contracts and support provided to pharmaceutical companies to determine if the federal government made the right decisions during the pandemic. We also expect Congress to examine the PPP in order to determine whether the relief recipients used the money properly.
- We expect the Republican Senate to use its oversight authority to "check" the actions of the Biden administration. This could include seeking documents or information from private-sector parties who have any dealings with the administration on key actions or initiatives.



Education

- ➔ President-elect Biden has said he will appoint an experienced educator as Secretary for the U.S. Department of Education, and one who will prioritize investing in resources for K-12 public schools, emphasizing science, technology, engineering and mathematics (STEM) programs, improving teacher pay and support, and making higher education more affordable for all students.

- ➔ In response to COVID-19, a Biden administration will likely propose emergency funding for public schools and childcare providers to cover costs for continuing instruction, including PPE and enhanced sanitation efforts, alterations to classrooms, transportation, and upgraded technology and broadband for digital learning.

- ➔ President-elect Biden is likely to extend the Trump administration's guidelines that suspend loan payments, stop collections and waive interest on Department of Education-held student loans for the duration of the public health emergency. These measures were put in place in March 2020, extended in August 2020 and are slated to expire December 31, 2020.

Overview

- President-elect Biden has said he will appoint an experienced educator as Secretary for the U.S. Department of Education, and one who will prioritize investing in resources for K-12 public schools, improving teacher pay and support, and making higher education more affordable for all students.
- Expect a Biden administration to increase significantly investment in Historically Black Colleges and Universities, minority-serving institutions, community colleges and vocational training programs with a focus on strengthening technology training, and aligning higher education with 21st century workforce needs.
- Concerned that the coronavirus pandemic has exacerbated academic achievement gaps, Biden will launch a COVID-19 Educational Equity Gap Challenge Grant to encourage state, local, and tribal governments to adopt evidence-based policy recommendations to level the playing field for all students.



Energy and Environment

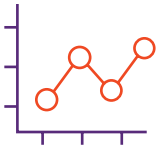
- ➔ President-elect Biden will initiate the process immediately to rejoin the Paris Climate Agreement.

- ➔ President-elect Biden will proceed cautiously on transitioning from fossil fuels to renewable energy, solidifying his campaign position against a fracking ban.

- ➔ President-elect Biden will likely place a moratorium on new oil and gas leasing on public lands and waters while reviewing its impact on climate change, and will support other sweeping reforms to meet his clean energy goals.

Overview

- President-elect Biden's choice of a Secretary of Energy and Environmental Protection Agency (EPA) Administrator and his increased musings about a climate "czar" foreshadow his administration's priorities. Look for him to fill these positions with leaders who can achieve his ambitious goals.
- Among the more ambitious elements of President-elect Biden's climate proposal are his environmental justice plans, which call for heavy investments in housing, pollution reduction, workforce development and transportation for the historically disenfranchised Black and Latino communities, as well as more stringent enforcement (including criminal enforcement) of environmental laws in these areas.
- President-elect Biden also likely will direct the EPA to take immediate regulatory action to control the release of methane from the oil and gas sector and potentially revoke exemptions for certain "small refineries" under the Renewable Fuels Standard, which have hurt renewable fuel producers and soy and corn farmers, particularly in the Midwest.
- The Biden administration will likely pursue with House and Senate Democrats legislation that sets a net-zero greenhouse gas (GHG) emissions target by 2050, amidst expected opposition from a Republican-controlled Senate that will complicate meaningful progress towards such targets.
- President-elect Biden will direct the EPA and DOJ to formulate strategies to unwind litigation over Trump's approach to regulating GHG emissions from mobile sources (cars and trucks) and stationary sources (facilities such as power plants, refineries and large manufacturing plants).
- Democrats will likely seek to cut a deal with Republicans on joint infrastructure-energy legislation. Given the similarities between the Republican-proposed American Energy Innovation Act in the Senate and the Clean Energy Innovation Act proposed by Democrats in the House, there are clearly areas for compromise and bipartisanship.



Financial Services

- ➔ If President-elect Biden were to elect Sen. Elizabeth Warren to a cabinet post, that nomination would leave her temporary replacement in the Senate up to the Republican Governor of Massachusetts, Charlie Baker. And though a required special election in the late spring would give Democrats an opportunity to retake the seat, Scott Brown, Mitt Romney and Baker himself show that Republicans can win statewide in Massachusetts. Do not expect President-elect Biden to roll those dice.
- ➔ Do not expect wholesale rejection of the President's nominees to key financial services positions. These nominees will be put through their paces, but will ultimately be considered by the Senate on a case-by-case basis. Keep an eye on the FDIC, CFPB and OCC for possible early transitions, and recall that McConnell currently has two of President Trump's Federal Reserve nominees sitting on the Senate calendar.

Overview

- President-elect Biden's legislative agenda in financial services will be substantially hamstrung in the event that Republicans maintain control of the Senate. However, by looking at the pre-election priorities, we do get a sense of where the Biden administration will push for incremental steps on legislation, and where they will fill in the gaps through regulation.
- Both through new financing and regulation, the Biden administration will continue to prioritize housing policy—a longstanding interest of both Senate Finance Committee member Sherrod Brown (D-OH) and Chairwoman of the House Financial Services Committee Maxine Waters (D-CA). As a candidate, the President-elect proposed \$640 billion in financing of new affordable housing, full funding for the Section 8 voucher program and local incentives for inclusionary zoning. These legislative changes will be hard to come by with a Republican Senate, but they give a sense of where the Democrats' hearts will be in broader negotiations. Given this heavy housing focus, it is important to recall that reform of the government-sponsored enterprises remains a top priority of congressional Republicans.
- Efforts to provide public-sector alternatives to private-sector services would meet stiff resistance from a Republican Senate. Proposals for postal banking and a public credit-reporting agency, both of which have been priorities for progressives, will have a hard time getting any traction.
- Some Trump-era regulations remain in legal limbo, and even when not, initiating a full notice-and-comment rulemaking to modify or unwind these regulations is not exactly a quick process. With new agency heads, with very different priorities, expect some review of Trump administration regulations, including the treatment of Affirmatively Furthering Fair Housing and Disparate Impact. While a Republican Senate would largely have its foot on the brake for Community Reinvestment Act purposes, watch for Democrats selectively to pick some regulations to unwind, and then try to pick off a handful of Republican votes.

- We should expect both Republicans and Democrats to pursue elements of their financial services agendas on appropriations bills. Republicans will look to constrain an aggressive White House, while Democrats will push modest implementation of an agenda that will have a hard time succeeding as stand-alone legislation.
- A Democratic majority at the Securities and Exchange Commission (SEC) will have a heightened focus on environmental, social and governance (ESG) disclosure. Regardless of how the SEC responds to the May 2020 recommendations of the Investor Advisory Committee, ESG will have a top place on the Commission's rulemaking to-do list at the outset of the Biden administration. A Democratic-led agency could also amend Regulation S-K and disclosure documents for investment advisors to require specific ESG disclosures relevant to investors and clients.



Government Contracts and Defense

- ➔ We are likely to see the Biden administration, under pressure from the progressive wing of congressional Democrats, apply downward pressure for defense spending on big-ticket defense systems, but with some limited areas for increase.

- ➔ Given that President-elect Biden made fighting climate change central to his campaign, expect to see significant changes in how the DOD manages its sprawling carbon footprint and how it will aim to invest in future energy efficiency and energy research and development.

- ➔ In light of the growing number of U.S. coronavirus cases, expect President-elect Biden to utilize more broadly the DPA to increase the U.S. stockpile of PPE and increase manufacturing capability in the United States.

Overview

- While, as of the date of this publication, the Biden campaign has refused to comment specifically on whether it would rescind President Trump's "Combating Race and Sex Stereotyping" EO, the Biden campaign has indicated that a Biden administration would attempt to target and dismantle laws and policies that it believes lead to systemic racism and other forms of discrimination. Because rescinding the EO would be a relatively straightforward and simple step for President-elect Biden, it is a safe bet he will do so on day one or shortly thereafter.
- President-elect Biden has indicated that he would use the "full power" of the DPA to facilitate domestic manufacturing of PPE, such as masks, gloves, and gowns. Additionally, President-elect Biden has indicated that he would appoint an individual responsible for overseeing production of PPE and identifying any "gaps" in production, largely echoing suggestions made by Minority Leader Schumer. Given that U.S. coronavirus cases are on the rise, it is highly likely that Biden will begin implementing DPA powers to increase the nation's production of PPE very soon after taking office.
- President-elect Biden has promised that, if elected, "not another foot" of the U.S.-Mexico border wall will be constructed. Accordingly, funding for new construction will cease, and the current contracts will likely be terminated for convenience. Instead, Biden has indicated that he will focus his border protection efforts on legal points of entry and investment in technology that will improve cargo screening, so we can expect new solicitations for technological solutions to border security.
- One of the few areas of agreement between President-elect Biden and President Trump is the desire to protect and promote domestic production when procuring products and services for government use and providing federal grants through the use of protectionist laws, regulations and EOs. Therefore, we can expect to see continued use and expansion of such laws, reduction in the granting of waivers and new enforcement actions.

- While President-elect Biden has stated that he does not intend to have across-the-board cuts to military spending, expect congressional Democrats to put downward pressure on military outlays—especially on big-ticket items, e.g., the Navy’s expanded 500-ship plan called for in DOD’s recent Battle Force 2045 plan and other large-footprint defense systems/programs. The fiscal constraints that the ongoing pandemic response place on the federal government will only exacerbate this situation. Under President-elect Biden, we also will likely see flat to minimally increased funding for unmanned systems and cybersecurity. Additionally, the Biden administration may shift military dollars by retiring legacy military systems/platforms early in an effort to fund future systems and technologies—though concerns about “capabilities gaps” may limit efforts in this arena.
- President-elect Biden will certainly reinvigorate Obama-era efforts to reduce the carbon footprint of the DOD and will go on the offensive to combat and respond to climate change. As the world’s single largest consumer of petroleum, the U.S. military apparatus is a natural stage for Biden to deploy the climate change aspects of his Build Back Better plan. Expect a strong shift toward electric vehicles and hybrid propulsion technologies and broad investment in energy efficiency technologies throughout the DOD ecosphere.



Health Care

- ➔ With a narrower Democratic majority in the House, a Republican Senate and no likely ability to use the budget reconciliation process, President-elect Biden will have little immediate recourse if the U.S. Supreme Court strikes down the ACA. Any replacement would require support from Senate Republicans, who spent years seeking to repeal the ACA.

- ➔ Watch for President-elect Biden to be a dealmaker on narrow, bipartisan drug pricing reforms, such as a Part D redesign.

- ➔ President-elect Biden will likely press Congress to address maternal mortality and racial disparities in health care to ensure robust solutions beyond where he has executive authority.

Overview

- Look for the President-elect to reverse the Trump administration's withdrawal from the World Health Organization and for the administration to work with state and local officials to promote a consistent, science-based approach to tackling the pandemic this winter.
- President-elect Biden also will take visible steps to restore public trust in and insulate the FDA, CDC and the National Institutes of Health from politics and future political interference.
- President-elect Biden will push Congress to enact legislative amendments that would strengthen the ACA, expand enrollment and tax credits, and create a Medicare-like public health insurance option available to all Americans.
- The Biden administration will work with Congress to enact limits on drug price increases and provide authority for Medicare to negotiate prices directly with manufacturers. Absent a willing Congress, look for the Biden administration to use demonstration authority to advance drug pricing reform.
- President-elect Biden aims to stop balance billing when patients cannot choose their provider, but the administration will need to work with Congress to enact a solution. However, Congress has yet to reach consensus on how to prevent balance bills.
- The expansion of telehealth, including the extension of flexibilities implemented during the pandemic, will be a prime focus of President-elect Biden. The administration will work with Congress to enact permanent telehealth expansions and will advocate for a significant increase in funding for rural broadband to allow greater adoption of this mode of care across the country.
- The Biden administration will follow through on its pledge to make a \$125 billion federal investment for opioid prevention, treatment and recovery services. Enforcement efforts will likely focus on patient brokers and substance use disorder treatment facilities that are not evidence-based.

- President-elect Biden will deny any pending requests from states seeking permission to test work requirements in Medicaid and shift the administration's positions in the litigation challenging Medicaid work requirements approved in other states.
- Under President-elect Biden's direction, the administration will use existing antitrust authority to tackle market concentration in the health care system.



Immigration

- ➔ Democrats will likely pivot from their long-standing position of “comprehensive immigration reform” and pursue piecemeal legislation, looking for bipartisan solutions for individual immigration policy issues.
- ➔ If Democrats seek to move piecemeal reform efforts, watch for Republicans to condition their support on the inclusion of border security or enforcement measures—for example, pairing agricultural guest worker legislation with mandatory participation in E-Verify for employers.

Overview

- Expect a dramatic shift across the board from President-elect Biden’s administration when it comes to immigration. As detailed in the First 100 Days section, there will be swift action to undo the Trump-era policies related to immigration. While there is broad agreement among Democrats on most of these policies, the devil will be in the details when it comes to guest worker visa programs and wage rates for H-1B workers and employment-based green card applicants.
- The Biden administration is expected to begin working quickly to rebuild the government agencies tasked with refugee resettlement in order to work toward a goal of admitting 125,000 refugees after the Trump administration most recently set the level at 15,000 refugees per year.
- While the Biden administration will likely move quickly to restore the ability for new applicants to apply for the DACA program, Democrats and the new administration will be focused on legislating a path to citizenship for Dreamers.
- Democrats may aim to include bipartisan Dreamer legislation and agricultural guest worker legislation in COVID-19 stimulus bills or other “must-pass” vehicles. Other possibilities for bipartisanship on immigration measures include legislation removing the per-country caps for employment-based green cards and a bill providing a path to permanent residence for Temporary Protected Status (TPS) recipients.
- After four years of increased border security under President Trump, congressional Democrats may be reluctant to embrace any type of border security measure without a significant expansion in the availability of immigration benefits, especially for DACA and TPS recipients, as well as for agricultural workers.



Political Law

- ➔ The House may try to move a stand-alone Voting Rights Advancement Act and seek to pressure the Senate into voting on the legislation, but it is unlikely to receive floor time under a Republican majority in the Senate.

Overview

- Look for the House of Representatives to re-introduce and pass H.R. 1, the For the People Act of 2019 right out of the gate. The bill passed in the House on March 8, 2019 and includes provisions to safeguard the election system and increase voter participation, reform campaign finance, and strengthen ethics rules for all three branches of government.
- H.R. 1 will likely include a version of the Voting Rights Advancement Act that was introduced following the 2013 Supreme Court decision in *Shelby County v. Holder*, and held that sections of the Voting Rights Act were unconstitutional. However, with Republicans seemingly expected to hold the majority in the Senate, it is not likely that Majority Leader McConnell will bring the bill up for consideration on the Senate floor.
- President-elect Biden will likely overturn a recently announced EO that would reclassify large numbers of federal employees as members of a newly created “Schedule F.” Although the order does not take effect for several months pending action by agencies and the Office of Personnel Management, it would likely result in additional federal government employees qualifying as “covered executive branch officials” under the Lobbying Disclosure Act, potentially leading to an increase in individuals triggering lobbyist registration. President-elect Biden is expected to overturn the EO whether or not the Congress remains divided.



Privacy and Cybersecurity

- ➔ Expect Republicans to continue pressing for a federal preemptive privacy standard, as California voters have approved the California Privacy Rights Act of 2020 (CPRA), a ballot initiative that expanded data privacy obligations for businesses beyond those in the California Consumer Privacy Act (CCPA).
- ➔ Watch for President-elect Biden and Democrats on the FTC, led by either Commissioner Rebecca Kelly Slaughter or Commissioner Rohit Chopra, to expand regulatory work in the privacy and data security space.

Overview

- Expect continued disagreements between Democrats and Republicans on preemption and a private right of action in federal privacy negotiations, which contributed to the lack of progress on a federal privacy bill in the 116th Congress.
- While President-elect Biden has not released comprehensive proposals on privacy, he has stated that the United States should be “setting standards not unlike the Europeans are doing relative to privacy,” and we can expect that he would back a comprehensive federal privacy standard, should Congress reach agreement on key provisions.
- With respect to the COVID-19 pandemic, a Biden administration is likely to call for increased information sharing and a targeted COVID-19 contact tracing response.
- On the regulatory side, there could be activity relating to updating the Health Insurance Portability and Accountability Act (HIPAA) regulations, following the Health and Human Services (HHS) Office for Civil Rights’ broad request for information on modifying the HIPAA rules to improve coordinated care; and, activity related to implementing the interoperability and information blocking rule adopted under the 21st Century Cures Act.



Supply Chain

- ➔ Expect President-elect Biden to prioritize efforts to develop more efficient supply chains for critical medical products and to focus specifically on ensuring a transparent supply chain for a COVID-19 vaccine. President-elect Biden has affirmed this for months on the campaign trail, and it will likely be an immediate priority for his administration.
- ➔ Democrats will leverage federal authority and resources more aggressively, rather than deferring to states or the private sector. President-elect Biden is expected to broadly invoke the DPA broadly as needed for COVID-19 testing components, PPE, therapeutics, and vaccine components.
- ➔ Count on Democrats to incorporate provisions to promote domestic production in proposed energy, infrastructure and supply chain legislation and in changes to federal procurement guidelines. This action would accomplish several Democratic policy priorities and is consistent with pending legislative proposals.

Overview

- Anticipate some bipartisanship on supply chain legislation and pro-domestic production efforts, especially those that counter China. Democrats and Republicans alike have criticized over-reliance on China and introduced similar legislative proposals to counter China earlier this fall.
- Watch for President-elect Biden and Democrats to create new incentives to spur domestic production of critical products and entice manufacturers to return to or expand operations in the United States. These measures would include tax credits, investments, matching funds for state and local incentives, and research and development support.
- Do not expect supply chain policy actions to be solely domestic efforts. Throughout his campaign, President-elect Biden emphasized the importance of restoring allied relationships overseas and is expected to partner with allied nations to build greater supply chain resiliency.



Tax

- ➔ Speaker Pelosi and House Democrats have prioritized expansion of the Earned Income and Child Tax Credits in COVID-19 negotiations. Look for Republicans to ask for permanent research and experimentation expensing and permanent relaxed interest deductibility rules in return. A similar deal was struck in 2015 when the research and development credit and refundable credit expansions were made permanent in the Protecting Americans From Tax Hikes (PATH) Act.
- ➔ Look for House Ways and Means Chairman Richie Neal (D-MA) and Ranking Member Kevin Brady's (R-TX) Securing a Strong Retirement Act to be a bipartisan bright spot and potentially find a way onto a moving tax vehicle.

Overview

- Much of the Biden campaign's tax agenda, including corporate and individual rate increases, estate tax changes, and a significant rewrite of the international tax system face significant headwinds with a Republican-controlled Senate. CRA repeal of regulations such as the global intangible low-taxed income's (GILTI) high-tax exception are likely off the table as well.
- Childcare and retirement security represent the types of issues more likely to gain bipartisan traction via regular order through committees of jurisdiction. We can also expect Democrats to highlight the need to address issues related to income inequality and increased investments in green energy via the tax code.
- In the short term, focus will turn to what, if any, tax provisions will be included in the next COVID-19-relief package. Provisions seemingly in play include expansions to the Employee Retention Tax Credit; tax credits for fixed costs of employers that have been shut down due to COVID-19; a new Work Opportunity Tax Credit Category for workers unemployed due to COVID-19; the Healthy Workplace Tax Credit for PPE, workplace reconfiguration and technology expenses; deductibility for PPP loans; and providing certainty on state and local taxation of remote workers.
- Congress will also have to consider what to do with a number of tax extender provisions that expire at the end of the year. Popular breaks slated to end include excise tax relief for makers of beer, wine and distilled spirits; the New Markets Tax Credit; the Work Opportunity Tax Credit; the controlled foreign corporation look-through rule and a number of renewable energy provisions.
- As we get further into 2021, key items to watch will be conversations around an infrastructure bill (sure to be a priority for President-elect Biden and House Democrats, who have pointed to the House-passed H.R. 2 Incentives for our Nation's Veterans in Energy Sustainability Technologies (INVEST) Act as a blueprint), potential redomestication tax incentives (a staple of President-elect Biden's plan with support from some Senate Republican tax writers), and the expiration of expensing for research and experimentation expenses and tighter limits on the deductibility for business interest. Note that it is extremely unlikely that any tax increases (even framed as pay-fors) would get through a divided government in the next year.

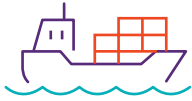


Telecommunications

- ➔ Watch for the FCC to issue an order to repeal the “light touch” regulatory framework adopted—and recently affirmed—under the Trump administration, and to assert jurisdiction to regulate broadband internet access service providers.
- ➔ Watch for the Biden administration to continue making the spectrum available for 5G services, to secure the supply chain, and to close the digital divide.

Overview

- Chairman Ajit Pai will be replaced by a Democratic chair. Potential candidates include Commissioner Jessica Rosenworcel or former Commissioner Mignon Clyburn. Commissioner Rosenworcel or Commissioner Geoffrey Starks will likely be appointed Chair, at least on an interim basis. In addition, Commissioner Michael O’Rielly’s current term expires in January, and he has indicated that he does not intend to serve another term. Nathan Simington has been nominated to replace the commissioner and had a Senate confirmation hearing on November 10.
- The FCC will continue to develop policies aimed at expanding the availability of 5G services nationwide, including by identifying spectrum that can be used for commercial wireless services. An FCC led by Democrats is unlikely to support a national 5G network as the Trump administration reportedly has under consideration, but is likely to look favorably on spectrum aggregation caps and tightening the review of concentrative transactions.
- The FCC is likely to pursue programs to close the digital divide, particularly in low-income and rural areas. Universal broadband access and digital equity are likely to be key elements of President-elect Biden’s infrastructure plan. Potential actions include reforming and expanding the Lifeline and E-Rate universal service support programs, increasing performance testing of broadband networks that receive federal funds, working to develop accurate broadband mapping tools, and establishing rules and policies that support satellite service to rural and remote areas of our country.
- The FCC will likely continue to consider regulatory means to ensure the integrity of the 5G supply chain, such as cybersecurity-type rules that would encourage the development of networks and technologies that do not depend upon hardware from countries deemed to be a national security risk.
- The question remains open whether the Section 230 liability shield afforded to social media platforms will be revised. The FCC is likely to take a more measured approach to whether it has jurisdiction to modify Section 230. Because there is bipartisan support for S. 3398, the Eliminating Abusive and Rampant Neglect of Interactive Technologies (EARN IT) Act of 2020, as well as S. 4066, the Platform Accountability and Consumer Transparency (PACT) Act, a split Congress could still take action on the issue.
- How the Biden administration approaches media ownership rules will likely depend upon the outcome of the Supreme Court’s decision on the legality of rule changes implemented under Chairman Pai. Absent an explicit judicial mandate, a Democratic-led FCC is unlikely to relax the rules further, and may be slow to take action on a Court remand.



Trade

- ➔ Expect a similar trajectory on trade policy overall, especially on China, but expect the issue to be deprioritized, more predictable and include greater efforts to reduce tensions with allies.

- ➔ Watch for China to try to initiate negotiations with the incoming Biden team to reset the relationship, but for President-elect Biden largely to resist a change in policy absent actual Chinese concessions.

- ➔ Watch for President-elect Biden to try to reset the relationship with the European Union in his first 100 days with good-faith negotiations to resolve disputes on large civil aircraft, DSTs and the leadership of the WTO.

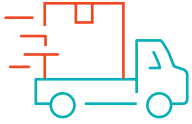
- ➔ Watch for a Biden USTR to launch labor enforcement cases against Mexico under the new rapid response mechanism in the Trump-negotiated USMCA.

- ➔ Watch for President-elect Biden to engage in a more thorough and predictable inter-agency policymaking process, follow legal procedures more carefully, and engage more transparently with Congress and U.S. industry.

Overview

- We expect President-elect Biden to take a similar policy direction as the Trump administration vis-à-vis China and with respect to trade policy more generally, including trade enforcement and WTO reform.
- The ends might not change, but the means likely will. The biggest immediate change is likely to be a shift in tone with efforts by President-elect Biden to prioritize working with U.S. allies. The new administration may be more willing to deal with trade disputes in international fora rather than resort to unilateral action.
- President-elect Biden may want to put trade and sanctions on the back burner after his inauguration, but President Trump will leave him with some burning issues that demand his early attention. In addition to China, President-elect Biden will also need to quickly deal with new tariffs on goods from Europe, an open Director General position at the WTO and mandatory sanctions on Turkey over its purchase of the Russian S-400 missile systems.
- Over the medium term, we expect that President-elect Biden will consider eliminating some steel and aluminum tariffs on allies in exchange for their commitments to work on China and working out a solution to the Appellate Body situation at the WTO, although all three of these actions face strong domestic political hurdles.
- The Biden administration will likely not engage in new trade negotiations in the short to intermediate term. As a result, renewing the Trade Promotion Authority (TPA) will not be a priority for the administration or for congressional Democrats, although it is possible that the TPA could be renewed if necessary on a targeted basis for any finalized U.S.-U.K. FTA. And even if President-elect Biden eventually wants to reconsider the U.S. position vis-à-vis the Trans-Pacific Partnership, that is not likely to happen in the near term.

- The Trump administration has opened Section 201 and Section 332 investigations into over \$2 billion of imports of Mexican blueberries, strawberries and bell peppers that are expected to conclude in the first quarter of 2021. Should the United States choose to impose tariffs following those investigations, the USMCA allows Mexico to seek immediate “compensation,” which could take the form of retaliatory tariffs on U.S. agriculture exports to Mexico.



Transportation and Infrastructure

- ➔ Expect President-elect Biden to take a more active role in regulating the transportation sector, including enhanced environmental and safety regulations and worker protections.
- ➔ Like President Trump, President-elect Biden will enforce Buy America mandates and has proposed stricter controls.
- ➔ Do not be surprised to see the White House come out of the gate quickly and name an infrastructure “czar” to spearhead what likely will be one of the administration’s top priorities.
- ➔ President-elect Biden has said he supports quick passage of a robust multiyear surface transportation bill. The question remains of how to pay for the bill, which has doomed transportation bills in the past remains. While there tends to be bipartisan support for transportation legislation, it is not clear whether a bill along the lines of the \$500 billion House-passed Moving Forward Act is possible since there will not likely be an appetite to increase taxes.

Overview

- President-elect Biden has said he will prioritize transportation investment. One of the cornerstones of his platform is the \$2 trillion Build Back Better plan, which calls for modernizing highways, investing in rail, upgrading ports, expanding 5G access and investing in electric vehicle charging infrastructure. After multitrillion-dollar COVID-19 packages, another multitrillion-dollar infrastructure package may be a tall order with a divided government.
- Expect President-elect Biden to focus on transportation investments that reduce emissions and provide benefits to low-income and minority populations, including public transportation, rail, zero emission vehicles and equipment, and sustainable infrastructure.
- President-elect Biden is also likely to enforce and expand environmental, safety and worker protection regulations governing transportation projects. The enhanced regulatory agenda may have the effect of delaying some projects or adding costs.
- While the federal aviation authorization does not expire until 2023, President-elect Biden will likely support increased funding for the Airport Improvement Program, in light of the effect of the COVID-19 pandemic on airport revenues. In addition, the new administration may propose a new competitive grant program for airport infrastructure projects.
- President-elect Biden has said he will propose an increase in funding for the U.S. Army Corps of Engineers by \$2.5 billion per year to modernize ports and support goods movement, and will ensure that all fees deposited in the Harbor Maintenance Trust Fund are used to upgrade U.S. ports of entry.

- President-elect Biden has not addressed how his administration will regulate new and emerging transportation technologies, including unmanned aerial vehicles (UAV), supersonic aircraft, autonomous vehicles and hyperloop. We expect the Biden administration will support the advancement of new transportation technologies while ensuring the technologies are safe and secure, the companies advancing the technologies are liable for any damages the technologies cause and workers are protected from the economic impacts of automation.

2020 Election Results

Senate

Entering into the 2020 election, Republicans held control of the Senate with a 53-47 majority. Democrats have shrunken that gap by at least one seat with victories in Arizona and Colorado, while Republicans were able to reclaim the Senate seat in Alabama. Two races have yet to be called, with all eyes on both Georgia Senate seats heading to a runoff in January 2021.



REPUBLICAN INCUMBENTS WHO WON RE-ELECTION

- Dan Sullivan (Alaska)
- Tom Cotton (Arkansas)
- Jim Risch (Idaho)
- Joni Ernst (Iowa)
- Mitch McConnell (Kentucky)
- Bill Cassidy (Louisiana)
- Susan Collins (Maine)
- Cindy Hyde-Smith (Mississippi)
- Steve Daines (Montana)
- Ben Sasse (Nebraska)
- Thom Tillis (North Carolina)
- Jim Inhofe (Oklahoma)
- Lindsey Graham (South Carolina)
- Mike Rounds (South Dakota)
- John Cornyn (Texas)
- Shelley Moore Capito (West Virginia)

NEW REPUBLICAN SENATORS

- Tommy Tuberville (Alabama) – Replaces Doug Jones (D)
- Roger Marshall (Kansas) – Replaces Pat Roberts (R)
- Bill Hagerty (Tennessee) – Replaces Lamar Alexander (R)
- Cynthia Lummis (Wyoming) – Replaces Mike Enzi (R)

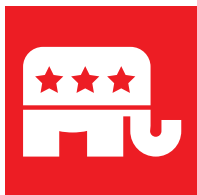


DEMOCRATIC INCUMBENTS WHO WON RE-ELECTION

- Chris Coons (Delaware)
- Dick Durbin (Illinois)
- Ed Markey (Massachusetts)
- Gary Peters (Michigan)
- Tina Smith (Minnesota)
- Jeanne Shaheen (New Hampshire)
- Cory Booker (New Jersey)
- Jeff Merkley (Oregon)
- Jack Reed (Rhode Island)
- Mark Warner (Virginia)

NEW DEMOCRATIC SENATORS

- Mark Kelly (Arizona) – Replaces Martha McSally (R)
- John Hickenlooper (Colorado) – Replaces Cory Gardner (R)
- Ben Ray Luján (New Mexico) – Replaces Tom Udall (D)



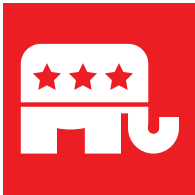
CURRENTLY PENDING

Georgia Runoff

- Incumbent David Perdue (R) and Jon Ossoff (D)
- Incumbent Kelly Loeffler (R) and Raphael Warnock (D)

House

Every two years, all 435 seats in the House of Representatives are up for reelection. Entering into the election, Democrats held the majority with 232 seats to Republicans' 197 seats. As of publishing this report, Republicans have picked up six seats to narrow the Democratic majority in the House. Approximately 15 congressional seats have still not been called, potentially allowing Republicans to further close the gap.



NEW REPUBLICAN REPRESENTATIVES

- Jerry Carl (Alabama 01) – Replaces Bradley Byrne (R)
- Barry Moore (Alabama 02) – Replaces Martha Roby (R)
- Michelle Steel (California 48) – Replaces Harley Rouda (D)
- Lauren Boebert (Colorado 03) – Replaces Scott Tipton (R)
- Kat Cammack (Florida 03) – Replaces Ted Yoho (R)
- Scott Franklin (Florida 15) – Replaces Ross Spano (R)
- Byron Donalds (Florida 19) - Replaces Francis Rooney (R)
- Carlos Gimenez (Florida 26) – Replaces Debbie Mucarsel-Powell (D)
- Maria Elvira Salazar (Florida 27) – Replaces Donna Shalala (D)
- Andrew Clyde (Georgia 09) – Replaces Doug Collins (R)
- Marjorie Taylor Greene (Georgia 14) – Replaces Tom Graves (R)
- Mary Miller (Illinois 15) – Replaces John Shimkus (R)
- Ashley Hinson (Iowa 01) – Replaces Abby Finkenauer (D)
- Randy Feenstra (Iowa 04) – Replaces Steve King (R)
- Tracey Mann (Kansas 01) – Replaces Roger Marshall (R)
- Jake LaTurner (Kansas 02) – Replaces Steve Watkins (R)
- Peter Meijer (Michigan 03) – Replace Justin Amash (L)
- Lisa McClain (Michigan 10) – Replaces Paul Mitchell (R)
- Michelle Fischbach (Minnesota 07) – Replaces Collin Peterson (D)
- Matt Rosendale (Montana 01) – Replaces Greg Gianforte (R)
- Yvette Herrell (New Mexico 02) – Replaces Xochitl Torres Small (D)
- Madison Cawthorn (North Carolina 11) – Replaces Mark Meadows (R)
- Stephanie Bice (Oklahoma 05) – Replaces Kendra Horn (D)

- Cliff Bentz (Oregon 02) – Replaces Greg Walden (R)
- Nancy Mace (South Carolina 01) – Replaces Joe Cunningham (D)
- Diana Harshbarger (Tennessee 01) – Replaces Phil Roe (R)
- Pat Fallon (Texas 04) – Replaces John Ratcliffe (R)
- August Pfluger (Texas 11) – Replaces K. Michael Conaway (R)
- Ronny Jackson (Texas 13) – Replaces Mac Thornberry (R)
- Pete Sessions (Texas 17) – Replaces Bill Flores (R)
- Troy Nehls (Texas 22) – Replaces Pete Olson (R)
- Tony Gonzales (Texas 23) – Replaces Will Hurd (R)
- Beth Van Duyne (Texas 24) – Replaces Kenny Marchant (R)
- Blake Moore (Utah 01) – Replaces Rob Bishop (R)
- Bob Good (Virginia 05) – Replaces Denver Riggleman (R)
- Scott Fitzgerald (Wisconsin 05) – Replaces Jim Sensenbrenner (R)



NEW DEMOCRATIC REPRESENTATIVES

- Sara Jacobs (California 53) – Replaces Susan Davis (D)
- Nikema Williams (Georgia 05) – Replaces John Lewis (D)
- Carolyn Bourdeaux (Georgia 07) – Replaces Rob Woodall (R)
- Kai Kahele (Hawaii 02) – Replaces Tulsi Gabbard (D)
- Marie Newman (Illinois 03) – Replaces Daniel Lipinski (D)
- Frank Mrvan (Indiana 01) – Replaces Peter Visclosky (D)
- Jake Auchincloss (Massachusetts 04) – Replaces Joseph Kennedy (D)
- Cori Bush (Missouri 01) – Replaces William Lacy Clay (D)
- Teresa Leger Fernandez (New Mexico 03) – Replaces Ben Ray Luján (D)
- Ritchie Torres (New York 15) – Replaces José Serrano (D)
- Jamaal Bowman (New York 16) – Replaces Eliot Engel (D)
- Mondaire Jones (New York 17) – Replaces Nita Lowey (D)
- Deborah Ross (North Carolina 02) – Replaces George Holding (R)
- Kathy Manning (North Carolina 06) – Replaces Mark Walker (R)
- Marilyn Strickland (Washington 10) – Replaces Denny Heck (D)

Potential Biden Administration Officials

Department of Agriculture

- U.S. Rep. Marcia Fudge (D-OH-11)
- Former U.S. Senator Heidi Heitkamp (D-ND)
- Former U.S. Rep. Collin Peterson (D-MN-07)
- Tom Vilsack, former Secretary, Department of Agriculture

Department of Commerce

- Rohit Chopra, Commissioner, Federal Trade Commission
- Richard Cordray, former Director, Consumer Financial Protection Bureau
- Susan Helper, former Chief Economist, Department of Commerce

Department of Defense

- U.S. Senator Tammy Duckworth (D-IL)
- Michèle Flournoy, former Under Secretary for Policy, Department of Defense
- Jeh Johnson, former Secretary, Department of Homeland Security

Department of Education

- Lily Eskelsen Garcia, President, National Education Association
- Randi Weingarten, President, American Federation of Teachers

Department of Energy

- Jennifer Granholm, former Governor, State of Michigan
- Jay Inslee, Governor, State of Washington
- U.S. Rep. Andy Levin (D-MI-09)
- Arun Majumdar, former Director, Advanced Research Projects Agency, Department of Energy
- Ernest Moniz, former Secretary, Department of Energy
- John Podesta, former Counselor, President Barack Obama

Department of Health and Human Services

- U.S. Rep. Karen Bass (D-CA-37)
- Donald M. Berwick, former Administrator, Centers for Medicare and Medicaid Services
- Mandy Cohen, Secretary, North Carolina Department of Health and Human Services
- Ezekiel Emanuel, former Special Advisor for Health Policy, Office of Management and Budget
- Michelle Lujan Grisham, Governor, State of New Mexico
- Jack Markell, former Governor, State of Delaware
- Vivek Murthy, former Surgeon General of the United States
- Andrea Palm, Secretary, Wisconsin Department of Health Services
- Andy Slavitt, former Acting Administrator, Centers for Medicare and Medicaid Services

Department of Homeland Security

- Julián Castro, former Secretary, Department of Housing and Urban Development
- U.S. Rep. Ruben Gallego (D-AZ-07)
- Alejandro N. Mayorkas, former Deputy Secretary, Department of Homeland Security
- Vanita Gupta, former Acting Assistant Attorney General (Civil Rights Division), Department of Justice

Department of Housing and Urban Development

- U.S. Rep. Karen Bass (D-CA-37)
- Eric Garcetti, Mayor, City of Los Angeles, CA
- Keisha Lance Bottoms, Mayor, City of Atlanta, GA
- U.S. Rep. Jesús G. “Chuy” García (D-IL-04)

Department of Justice

- Xavier Becerra, Attorney General, State of California
- Preet Bharara, former U.S. Attorney, Southern District of New York
- Keith Ellison, Attorney General, State of Minnesota
- Former U.S. Senator Doug Jones (D-AL)
- U.S. Senator Amy Klobuchar (D-MN)
- Sally Yates, former Deputy Attorney General, Department of Justice

Department of Interior

- Steve Bullock, Governor, State of Montana
- U.S. Rep. Raúl Grijalva (D-AZ-03), Chairman, House Natural Resources Committee
- U.S. Rep. Deb Haaland (D-NM-01), Chairwoman, House Natural Resources Subcommittee on National Parks, Forests, and Public Lands
- U.S. Senator Martin Heinrich (D-NM)
- Former U.S. Senator Tom Udall (D-NM)

Department of Labor

- Sharon Block, former Principal Deputy Assistant Secretary for Policy and Senior Counselor, Department of Labor
- William Spriggs, former Assistant Secretary for Policy, Department of Labor
- Heidi Shierholz, former Chief Economist, Department of Labor

Department of State

- Antony Blinken, former Deputy Secretary, Department of State
- William J. Burns, former Deputy Secretary, Department of State
- U.S. Senator Chris Coons (D-DE)
- Susan Rice, former U.S. National Security Advisor

Department of Transportation

- Shailen Bhatt, former Executive Director, Colorado Department of Transportation
- U.S. Rep. Earl Blumenauer (D-OR-03)
- Eric Garcetti, Mayor, City of Los Angeles, CA
- Michael Huerta, former Administrator, Federal Aviation Administration
- Beth Osborne, former Deputy Assistant Secretary for Policy, Department of Transportation
- John Porcari, former Deputy Secretary, Department of Transportation

Department of Treasury

- Sarah Bloom Raskin, former Deputy Secretary, the Department of Treasury
- Raphael Bostic, President and CEO, Federal Reserve Bank of Atlanta
- Lael Brainard, former Under Secretary for International Affairs, the Department of Treasury
- Richard Cordray, former Director, Consumer Financial Protection Bureau
- Jamie Dimon, Chair and CEO, JPMorgan Chase
- Roger Ferguson, former Vice Chair, Federal Reserve
- Anne Finucane, Vice Chair, Bank of America
- Neel Kashkari, President, Federal Reserve Bank of Minneapolis
- Thomas R. Nides, former Deputy Secretary for Management and Resources, Department of State
- Gina Raimondo, Governor, State of Rhode Island
- U.S. Senator Elizabeth Warren (D-MA)

Department of Veterans Affairs

- Pete Buttigieg, former Mayor, City of South Bend, IN
- U.S. Senator Tammy Duckworth (D-IL)
- Jason Kander, former Secretary of State, State of Missouri

White House

Chief of Staff

- Presumptive: Ron Klain, former Chief of Staff, Vice President Joe Biden

Council of Economic Advisors

- Jared Bernstein, former Executive Director, White House Task Force on Middle Class Working Families
- Heather Boushey, Chief Economist and Executive Director, Washington Center for Equitable Growth
- Jason Furman, former Chair, Council of Economic Advisors

National Economic Council

- Jared Bernstein, former Executive Director, White House Task Force on Middle Class Working Families
- Sarah Bloom Raskin, former Deputy Secretary, the Department of Treasury
- Lael Brainard, former Under Secretary for International Affairs, the Department of Treasury
- Lawrence Summers, former Director, National Economic Council

National Security Advisor

- Antony Blinken, former Deputy Secretary, Department of State
- Robert Malley, former Member, White House National Security Council
- Jake Sullivan, former National Security Advisor, Vice President Joe Biden

Office of Management and Budget

- Josh Bivens, Director of Research, Economic Policy Institute

U.S. Trade Representative

- Pete Buttigieg, former Mayor, City of South Bend, IN
- Susan Helper, former Chief Economist, Department of Commerce
- Thomas R. Nides, former Deputy Secretary for Management and Resources, Department of State
- Michael Wessel, Commissioner, U.S.-China Economic and Security Review Commission

Other Key Agencies and Offices

Consumer Financial Protection Bureau

- Rohit Chopra, Commissioner, Federal Trade Commission
- Deepak Gupta, former Senior Counsel for Enforcement Strategy, Consumer Financial Protection Bureau
- U.S. Rep. Gregory Meeks (D-NY-05)
- U.S. Rep. Katie Porter (D-CA-45)
- Kara Stein, former Commissioner, Securities and Exchange Commission
- U.S. Senator Elizabeth Warren (D-MA)

Director of National Intelligence

- Tom Donilon, former National Security Advisor, President Barack Obama
- U.S. Rep. Jackie Speier (D-CA-14)

Environmental Protection Agency

- Jay Inslee, Governor, State of Washington
- U.S. Senator Tom Carper (D-DE)

Federal Bureau of Investigations

- U.S. Rep. Val Demings (D-FL-10)

Federal Communications Commission

- Mignon Clyburn, former Commissioner, Federal Communications Commission
- Jessica Rosenworcel, Commissioner, Federal Communications Commission
- Geoffrey Starks, Commissioner, Federal Communications Commission

Federal Reserve

- Raphael Bostic, President and CEO, Federal Reserve Bank of Atlanta
- Lael Brainard, former Under Secretary for International Affairs, the Department of Treasury
- Jerome Powell, Chair, Federal Reserve
- Janet Yellen, former Chair, Federal Reserve

Federal Trade Commission

- Rohit Chopra, Commissioner, Federal Trade Commission
- Rebecca Kelly Slaughter, Commissioner, Federal Trade Commission

Securities and Exchange Commission

- Michael Barr, former Under Secretary for Domestic Finance, the Department of Treasury
- Allison Herren Lee, Commissioner, Securities and Exchange Commission
- Timothy Massad, former Chair, Commodity Futures Trading Commission

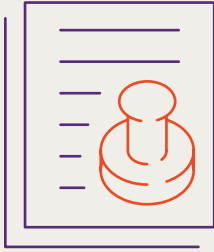
Small Business Administration

- U.S. Rep. Nydia Velázquez (D-NY-07)

United Nations Ambassador

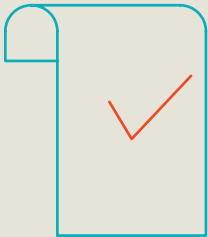
- Pete Buttigieg, former Mayor, City of South Bend, IN
- Michael Wessel, Commissioner, U.S. China-Economic and Security Review Commission

Additional Resources



117th Congress: Potential Leadership, Caucus and Committee Positions

As the new 117th Congress assumes office in January 2021, key leaders within each party and committees in both chambers are poised to shift. Several members have already announced their intentions to seek higher positions within their respective caucuses, and retirements and term limits have created vacancies for leadership positions on multiple committees. Possible or likely candidates for these crucial roles are detailed [here](#).



2020 Expiring Programs

An updated list of expired programs, recently extended programs, and programs set to expire in the near future and their expiration dates is available [here](#).

Key Contacts

For more information, please contact your regular Akin Gump lawyer or advisor, or:



**CO-HEAD, PUBLIC LAW AND
POLICY PRACTICE**

G. Hunter Bates

Partner
hbates@akingump.com
Washington, D.C.
+1 202.887.4147



**CO-HEAD, PUBLIC LAW AND
POLICY PRACTICE**

Brian A. Pomper

Partner
bpomper@akingump.com
Washington, D.C.
+1 202.887.4134



HEAD, REGULATORY PRACTICE

Hal S. Shapiro

Partner
hshapiro@akingump.com
Washington, D.C.
+1 202.887.4053



EXECUTIVE EDITOR

Charles W. Johnson IV

Partner
johnsonc@akingump.com
Washington, D.C.
+1 202.887.4295



EXECUTIVE EDITOR

James Tucker Jr.

Partner
jtucker@akingump.com
Washington, D.C.
+1 202.887.4279



CO-EDITOR

Casey Higgins

Senior Policy Advisor
cchiggins@akingump.com
Washington, D.C.
+1 202.887.4223



CO-EDITOR

Christopher Treanor

Counsel
ctreanor@akingump.com
Washington, D.C.
+1 202.887.4551



MEDIA CONTACT

Benjamin Harris

Director of Communications
bharris@akingump.com
Washington, D.C.
+1 202.887.4536

Akin Gump

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