



# Tiber Creek Group FALL OUTLOOK SEPTEMBER 2024

## *Greetings from Tiber Creek Group.*

When last we wrote, President Joe Biden was the presumptive Democratic presidential nominee, Tim Walz was well-known only to Minnesotans, and no one had ever heard of Thomas Matthew Crooks.

This, then, is proof that anything and everything can change in three months, so place your political bets with caution – and humility.

Congress has spent its summer largely away from Washington – much of it in the Midwest. Whether dancing to rapper Lil Jon and applauding for Oprah at the Democratic Convention in Chicago, or dancing to Kid Rock and clapping for Teamsters president Sean O’Brien at the Republican Convention in Milwaukee, members of the political class have jointly attended something of a surprise party this season.

Now that party comes to the voters, as both campaigns press the flesh for the next two months. Members of Congress will spend a few weeks in Washington before the election divides the regular session from the lame duck.

Read on to learn what to expect:

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## MARK YOUR CALENDARS

**September 10:** ABC Presidential Debate

**September 18:** NJ-10 Special Election

**September 25:** Proposed\* NBC News Presidential Debate

**September 30:** Fiscal Year End, National Flood Insurance Program Authorization Expires, Temporary Assistance for Needy Families (TANF) and Related Programs Authorization Expires, Medicare/Medicaid Policies and Health Care Extenders Expire

**October 1:** Vice Presidential Debate

**November 5:** Election Day

**November 12:** Lame Duck Session Starts

*\*Harris campaign has not agreed to*





## POLITICAL UPDATE

- 1. Harris seeks a reset:** In her first interview since being nominated, Vice President Kamala Harris pledged, if elected, she would not ban fracking, push for Congress to endorse the immigration bill championed by Sen. James Lankford (R-OK), and reinstall what was once commonplace by nominating a Republican to her cabinet.
- 2. Trump momentum stalls:** The edge in the race Trump enjoyed leading up to and immediately after his debate with President Joe Biden has disappeared with the emergence of Harris as the Democratic nominee.
- 3. Vance vs. Walz:** Sixteen days after announcing her candidacy, Harris picked Minnesota Governor Tim Walz to join her on the Democratic ticket. Walz, 60, was elected as the 41st governor of Minnesota in 2018, previously served in the Army National Guard, worked as a social studies teacher, and served as Minnesota's First District congressman for five terms. Walz' approval rating [currently](#) hovers around 40 percent. For the Republican ticket, Trump announced his running mate for the 2024 election would be Ohio Senator J.D. Vance. Vance, 40, is a first-term senator who served in the Marines before transitioning to a career as a venture capitalist. Vance's approval rating [currently](#) sits at 34 percent.
- 4. Key Issue Comparison:** Click [here](#) for a key issue comparison between Trump and Harris on several issues, including: climate and energy; trade; taxes; privacy and technology; immigration; healthcare; abortion; the Israel and Hamas war; and the war in Ukraine.



**Kamala Harris**

Harris' ability to outperform Biden in head-to-head polls with Trump has been propelled by momentum from the Democratic base rallying around a new candidate. Harris' recently released policy platform will be scrutinized as pundits consider how she approaches issues Biden struggled with, like immigration, the Israel-Hamas war, and the economy.

Trump seeks to portray Harris as a continuation of Biden's policies, so many are interested in what elements of Biden's presidency she embraces, and which alternatives she seeks.



**Donald Trump**

Trump has stepped up efforts in battleground states and ramped up criticism of Democrats' handling of the economy, crime, and the southern border. Arguing in favor of Trump's policy strength in these areas – and to widen his appeal – campaign advisors have suggested the former president focus speeches on policy instead of personal attacks.

**Polling in Swing States:** Before President Joe Biden’s decision to withdraw from the 2024 presidential race, his poll numbers showed it would be hard for him to win. Since he withdrew, Vice President Kamala Harris has reversed the polling trend and now leads former President Donald Trump (within the margin of error) in four out of seven swing [states](#).

- **Pennsylvania:** 49% Harris - 48% Trump
- **Michigan:** 49% Harris - 47% Trump
- **Wisconsin:** 50% Harris - 47% Trump
- **Nevada:** 48% Trump - 48% Harris
- **Arizona:** 48% Harris - 48% Trump
- **Georgia:** 48% Trump - 48% Harris
- **North Carolina:** 48% Trump - 47% Harris

**Senate: States to Watch**

Control of the Senate will be decided by competitive races in Arizona, Michigan, Montana, Nevada, Ohio, Pennsylvania, and Wisconsin. Pennsylvania, Montana, and Ohio are all highly competitive.

### Toss-Up Seats

*MT (Tester), PA (Casey), OH (Brown)*



**Tester** (46%) v. **Sheehy** (48%)

2016: **Trump +20**  
2020: **Trump +16**

81% of registered voters participated in the 2020 general election



**Casey** (48%) v. **McCormick** (44%)

2016: **Trump +0.7**  
2020: **Biden +1.2**

71% of registered voters participated in the 2020 general election



**Brown** (46%) v. **Moreno** (44%)

2016: **Trump +8**  
2020: **Trump +8**

74% of registered voters participated in the 2020 general election

## House: Races to Watch

In redrawn and Trump-carried districts, incumbent Democrats' political resilience will be tested as Republicans fight to defend their narrow House majority. New York and California are important states to watch as battlegrounds for House control – mostly in Biden-leaning districts held by Republicans. California alone is home to a number of competitive races, but don't expect to see many results on election night; California's 22 million registered voters often cast mail-in ballots which slows down the process, and the state's approval system involves checking signatures and monitoring for duplication. Delays mean it could be days – if not weeks – until we know which party will hold the House majority.

### DEMOCRATIC TOSS-UP

CO-08 (Caraveo)  
ME-02 (Golden)  
MI-07 (Open)  
MI-08 (Open)  
NC-01 (Davis)  
NM-02 (Vasquez)  
OH-09 (Kaptur)  
OH-13 (Sykes)  
PA-07 (Wild)  
PA-08 (Cartwright)  
WA-03 (Perez)

### REPUBLICAN TOSS-UP

AZ-01 (Schweikert)  
AZ-06 (Ciscomani)  
CA-13 (Durante)  
CA-22 (Valadao)  
CA-27 (Garcia)  
CA-41 (Calvert)  
NJ-07 (Kean Jr.)  
NY-04 (D'Esposito)  
NY-17 (Lawler)  
NY-19 (Molinaro)  
OR-05 (Chavez-DeRemer)

**NJ-10 Special Election:** A special election to fill the seat formerly held by the late Rep. Donald Payne Jr. (D) will take place on September 18th. The district is considered safely Democratic. LaMonica McIver (D), president of the Newark Municipal Council from the Central Ward, won the July Democratic primary and is expected to secure the seat.

CLICK HERE



for Tiber Creek Group's latest 2024 Election Outlook.

*Tiber Creek Group's 2024 Election Outlook is a biweekly update covering election projections, results, and procedures. Please email Ella Daniels at [edaniels@tibercreekgroup.com](mailto:edaniels@tibercreekgroup.com) to subscribe.*

## WHAT'S UP NEXT IN APPROPRIATIONS

### *Strategies to keep the government open*

The fiscal year ends September 30th, so the top priority for Congress when it returns is to keep the government open by passing a Continuing Resolution (CR).

- The big question is whether the CR is short-term and goes only until December – thus giving this Congress an opportunity to pass spending bills (and priorities) for FY25 this year – or the CR is longer and funds the government until March. House Appropriations Committee Members, Senate Republicans, House Republicans not in the Freedom Caucus, and House Democrats all would like to see FY25 funding resolved this calendar year. The Freedom Caucus and former President Donald Trump are pushing for an extended deadline assuming there will be a new Republican Administration.
- Speaker Johnson will attempt to appease the conservative flank of the GOP by putting a clean CR on the floor with a timeline that extends into March and includes the SAVE Act ([H.R. 8281](#)). This rider is a non-starter for Democrats and therefore won't move in the Senate, and there are questions if even the House will be able to pass this version of the CR on the floor given they would lose the support of most – if not all – Democrats.
- When the first CR inevitably falls flat, Speaker Johnson will move to a bipartisan CR that we expect to expire in December and will be clean excluding provisions for disaster assistance, a one-year extension for the Farm Bill, and a \$3 billion anomaly for the Department of Veterans' Affairs. Please click [here](#) for a full list of CR appropriations anomalies submitted last week by the Office of Management and Budget (OMB) to the House and Senate Appropriations Committees for consideration.
- The Speaker's intention is to pass a CR quickly in the House when the chamber returns in order to send his members back to their districts to campaign.

After the end of the fiscal year, Committee staff will begin putting together conference notes and having pre-conference conversations with their counterparts. After the elections, Senate Majority Leader Chuck Schumer (D-NY), Speaker Johnson, and Appropriations Committee leadership will negotiate final allocations that will allow the Committee staff to conference their FY25 bills.

Please click [here](#) for Tiber Creek Group's FY25 Appropriations bill status tracker and bill and report links.



*Strategies to keep the government open*



## 5 FAST FACTS ON THE NATIONAL DEFENSE AUTHORIZATION ACT (NDAA)

*Many minds need to agree on spending and policy for the bill to pass in the lame duck*

1. Despite a strong bipartisan vote in the Senate Armed Services Committee (SASC), the NDAA is unlikely to come to the Senate floor for a vote before the election.
2. Without a Senate-passed bill to conference with the House, the Senate will enter informal negotiations with the House to begin reconciling the bills' significant differences. The Senate bill includes a funding increase of approximately \$25 billion that cannot be appropriated without breaking the cap imposed by last year's debt ceiling deal. The House bill includes policy riders that led to opposition from all but six Democrats.
3. While the "Big 4" – Chairs and Ranking Members of SASC and the House Armed Services Committee (HASC) – can hash out defense policy differences, they need agreement from leadership and appropriators on a topline funding amount.
4. Chairs and Ranking Members of committees with jurisdiction over provisions in the NDAA also need to sign off on those measures before they can be included in a final product.
5. Assuming an agreement can be achieved on a funding level, and policy riders and defense differences can be negotiated, the hope is to pass the package during the lame duck.

## 3 UPDATES ON IMMIGRATION

*A new bipartisan effort is underway in the house*

- 1 **Campaigns:** Expect immigration and border security to be top campaign issues this fall. Even with a reduced number of migrants crossing the border, Republicans will point to the Biden-Harris Administration's failures to address border security, particularly Vice President Kamala Harris's record as the border "czar." Democrats will argue that Republicans are more interested in playing politics than addressing border security, pointing to the defeat of the bipartisan deal negotiated by Senators Chris Murphy (D-CT), James Lankford (R-OK), and Kyrsten Sinema (I-AZ).
- 2 **Congress:** Reps. Thomas Suozzi (D-NY) and Morgan Luttrell (R-TX) are working to build support for their proposal that would combine border security, asylum reforms, and improvements to legal immigration channels.
- 3 **Administration:** The Biden Administration continues to take executive action on immigration by providing legal protections for undocumented spouses of U.S. citizens. This action could help approximately 500,000 spouses by providing work authorization and a pathway to citizenship without the spouse having to return to his or her home country. Sixteen states filed a lawsuit challenging this program. On August 26, a federal judge in Texas issued a temporary stay which blocks the Department of Homeland Security (DHS) from granting parole to eligible spouses for 14 days.



## TOP 3 NEED-TO-KNOWS ON ENERGY AND THE ENVIRONMENT

### *Action on permitting reform! Inaction on the Farm Bill!*

- 1** Signs of Life for Permitting Reform: Senators Joe Manchin (I-WV) and John Barrasso (R-WY), Chairman and Ranking Member of the Senate Energy and Natural Resources Committee, introduced the [Energy Permitting Reform Act of 2024](#) on July 23rd. If enacted, the bill would significantly ease permitting of transmission projects while also allowing for additional natural gas leasing among other policies.

  - The Committee reported the bill favorably by a bipartisan vote of 15-4 on July 31st.
  - Representatives Scott Peters (D-CA) and Bruce Westerman (R-AR) have [indicated they are continuing to work on "complementary" permitting reform legislation](#). The pair may introduce their bill when Congress returns in September.
  - With limited legislative time left before the election, further action on permitting reform is likely to slip to the lame duck session.
- 2** Farm Bill Likely to Get Another Temporary Extension: Significant differences remain between the draft five-year reauthorizations released by the House and Senate Agriculture Committees. With authorization of the current extension expiring September 30th, we expect another extension in a Continuing Resolution (CR) this September. (See TCG's chart comparing the two proposed bills [here](#).)
- 3** Inflation Reduction Act (IRA) Implementation: The Administration continues to roll out guidance and funding announcements as it implements the IRA. Find our Energy and Environment Funding Tracker [here](#).



# 8 THINGS TO WATCH FOR IN CYBERSECURITY

## *All eyes on CrowdStrike*

1. The House Homeland Security Committee will hold a September 24th hearing with CrowdStrike executives on July's global outage. Adam Meyers, senior vice president of counter adversary operations at CrowdStrike, will be the sole witness. The Senate Committee on Homeland and Governmental Affairs (HSGAC) is also planning to hold a hearing on the CrowdStrike issue as well as other cyber related issues, likely in late September.
2. The House Homeland Security Committee is at work on a handful of cyber bills that will be considered for a markup, including PIVOTT, a cybersecurity workforce bill, and the Joint Cyber Defense Collaborative (JCDC) which is currently being cosponsored by Congressman Eric Swalwell (D-CA) and Chairman Mark Green (R-TN).
3. The Senate Select Committee on Intelligence (SSCI) will hold an elections hearing in mid-September. Expect the November election to spur messaging on issues from deepfakes to election artificial intelligence (AI).
4. Cyber bills that could ride on an end-of-year vehicle after they were advanced by HSGAC in July include: [S.4630, Streamlining Federal Cybersecurity Regulations Act](#), introduced by Chairman Gary Peters (D-MI) and Senator James Lankford (R-OK); [S.4697 the Healthcare Cybersecurity Act](#) introduced by Sens. Jacky Rosen (D-NV), Todd Young (R-IN), and Angus King (I-ME) after the ransomware attack on Change Healthcare, which now has a House companion; and [S.4715 Federal Cyber Workforce Training Act](#), introduced by Sens. Mike Rounds (R-SD) and Jon Ossoff (D-GA) to create a resource and training center for federal cybersecurity workforce development.
5. Many members continue to push cyber regulation harmonization across the government. Expect more on this issue during the remainder of this Congress.
6. The Cybersecurity and Infrastructure Agency (CISA) continues work on a [Cyber Incident Reporting for Critical Infrastructure Act of 2022](#) (CIRCIA) final rule.
7. The Office of the National Cyber Director (ONCD) continues to work on the Secure Software Liability framework and regulatory streamlining.
8. The Final Rule for the Federal Communication Commission (FCC)'s Cybersecurity Labeling for Internet of Things was published in July and goes into effect August 29th.





## 4 FACTS IN FINANCIAL SERVICES

### *Basel III Endgame faces its...endgame*

1

**Hearings coming in September:** The House Financial Services Committee in September plans to hold a markup plus 8 hearings, including one with Securities and Exchange Commission (SEC) Chairman Gary Gensler and another with the Federal Housing Finance Agency (FHFA) Director Sandra Thompson.

2

**Confirmation efforts continue:** A top priority for Senate Banking Committee Chairman Sherrod Brown (D-OH) and committee Democrats is advancing the nomination of Christy Goldsmith Romero to be Federal Deposit Insurance Corporation (FDIC) Chair with a September markup and floor vote this fall. Senate Republicans, however, have no incentive to help – they will be united in opposing the Goldsmith Romero nomination and would press for a different nominee if they win control of the Senate in November.

3

**Basel III clock is ticking:** Banking regulators continue work on Basel III Endgame. Congressional Republicans and many Democrats argued the proposal was too onerous and imposed higher capital standards for banks that are already well capitalized. In Senate Banking and House Financial Services Committee hearings, Federal Reserve Chair Jay Powell indicated regulators would make “broad and material changes” before a revised proposal is out for public notice and comment. Regulators have been unable to agree on changes, however – and time could run out on the proposal if a Republican wins control of the White House.

4

**Digital asset regulation efforts underway in the Senate:** Senate Majority Leader Chuck Schumer (D-NY) continues to express interest in [taking up a crypto regulatory framework bill](#). Senate Agriculture Chairwoman Debbie Stabenow (D-MI) circulated a discussion draft in July to give the Commodity Futures Trading Commission (CFTC) formal jurisdiction over digital commodities. Stabenow has [expressed optimism](#) but Republicans have concerns with the Stabenow process, and within her own party, Banking Committee Chairman Brown is skeptical of digital assets. The House overwhelmingly passed a [bill](#) to give new authority to the CFTC and clarify the SEC’s jurisdiction – and it is possible the bill could be attached to a moving vehicle in the lame duck.

# TOP2

## TAKEAWAYS ON TAXES

*What the campaigns will say, what Congress will do*

### ONE

**Election tax talk:** Former President Donald Trump called to eliminate income tax on tipped wages, and Vice President Kamala Harris followed suit. The Vice President wants to increase the Child Tax Credit to \$5,000; Senator and Vice-Presidential nominee J.D. Vance (R-OH) proposed increasing it to \$6,000. Trump has expressed his desire to reduce the corporate income tax rate to 20 percent, and Harris has proposed increasing it to 28 percent in addition to increasing the tax on capital gains to as high as 33 percent. Otherwise, neither campaign has put forward a substantive tax policy proposal nor presented a plan to avoid so-called “Taxmageddon” at the end of 2025 by when much of the Tax Cuts and Jobs Act (TCJA) – including key individual tax provisions – will have expired.

### TWO

**Post-election tax reality:** Long-term tax policy remains very Election Day-dependent. We see little appetite for tax legislation this year. Both parties are hoping for a unified government to reset the tax code next Congress. Democrats’ planning has been far less forward-leaning but will likely include calls to increase taxes on corporations and high-income individuals, as well as increased incentives for low-income housing and an increase in the Child Tax Credit. For Republicans, both the House Ways & Means Committee and Senate Finance Committee have tax teams/working groups; the former has a formal comment portal open for submissions through October. House Majority Leader Steve Scalise (R-LA) is point on broader reconciliation planning. We think Republicans’ plans to “go big” will confront two realities: the Byrd Rule and moderate-leaning senators in a potential narrow majority. The objective would be to preserve as much of TCJA for as long as possible, paid for by eliminating and/or paring back many Inflation Reduction Act (IRA) provisions such as the electric vehicle (EV) tax credit, ending the COVID-era Employee Retention Tax Credit, and potentially introducing tariffs in the backend of a ten-year budget window.

## WHAT'S HOT IN HEALTHCARE

### *Expiration dates get all the attention*

Any end-of-year healthcare package will address expiring programs and reauthorizations, but the scope will be impacted by the election, the Continuing Resolution (CR), and the balance of costs and available “offsets.”

**Expiring Programs, Reauthorizations, and Extensions:** Health policies set to expire at the end of the year include a Medicaid Disproportionate Share Hospital (DSH) delay, extended funding for community health centers (CHCs), physician payment increase, and popular COVID-era telehealth flexibilities. Both the House and Senate have advanced legislation to address telehealth flexibilities. Lawmakers will look to broader health industry reform and transparency legislation for offsets to cover the costs of these expiring programs and reauthorizations.

**Physician Payment:** Physicians are facing a 2.8 percent pay cut in the proposed 2025 Medicare Physician Fee Schedule. Addressing these cuts has become a yearly exercise and will be again this year. Meanwhile, both parties are looking to 2025 to consider long-term changes to the Medicare Access and CHIP Reauthorization Act (MACRA). An end-of-year healthcare package may also address Advanced Alternative Payment Model (APM) bonuses.

**Pharmaceutical Supply Chains:** Speaker Mike Johnson (R-LA) this summer committed to holding a vote on the bipartisan BIOSECURE Act, which would limit federal contracts with biotech companies with ties to the Chinese Communist Party (CCP). The House will consider the BIOSECURE Act under suspension of the rules the first week of September during “China Week.”

**Pharmacy Benefit Managers (PBMs):** Momentum to address the role of PBMs will carry into the fall. The House-passed Lower Costs, More Transparency Act ([H.R. 5378](#)) includes PBM transparency requirements, bans spread pricing in Medicaid, and touches on other PBM policies. Legislation to delink PBM compensation in Medicare has already advanced out of the Senate Finance Committee. The House Ways and Means Committee unanimously passed the Preserving Telehealth, Hospital, and Ambulance Access Act ([H.R. 8261](#)), their telehealth bill, which includes Medicare delinking as an offset. Congressional negotiators have not been able to agree on the scope and structure of any reforms.

**Drug Pricing:** While party-line differences persist, some bipartisan efforts have emerged. The Ensuring Pathways to Innovative Cures (EPIC) Act ([H.R. 7174](#)), the Maintaining Investments in New Innovation (MINI) Act ([S. 476/H.R. 5547](#)), and the Optimizing Research Progress Hope and New (ORPHAN) Cures Act ([S. 3131/H.R. 5539](#)) are targeted bills that demonstrate lawmakers’ willingness to update the Inflation Reduction Act (IRA). Congress is also taking a closer look at how Medicare reimburses for weight loss medication, with the Ways and Means Committee advancing an amended version of the Treat and Reduce Obesity Act (TROA) ([S. 2407/H.R. 4818](#)) and the Senate Health, Education, Labor, and Pensions (HELP) Committee expected to hold a markup on the topic later in September. Patent reforms, like those in the Affordable Prescriptions for Patients Act ([S. 150](#)) which has cleared the Senate, could also be a part of the discussion for drug pricing reforms in an end-of-year package.

**Outlook for Clients:** The election will determine what can be accomplished in the lame duck. Stakeholders must remain engaged with committee and congressional leadership this fall to position themselves ahead of a year-end package.



## 5 UPDATES IN FOREIGN POLICY AND TRADE

### *Focus on China, de minimis, customs, and forced labor*

China will top the legislative agenda. House Republicans will hold a “China Week” in September to pass bills aimed at enhancing U.S. competitiveness with China by addressing Chinese investment in U.S. agricultural land, limiting the use of the de minimis exemption for products subject to trade remedies, and further restricting use of the Inflation Reduction Act (IRA) electric vehicle (EV) tax credit provisions for EVs with battery components or critical minerals sourced in China. Outbound investment legislation may not make the cut given differences between Financial Services Committee Chairman Patrick McHenry (R-NC) and Foreign Affairs Chairman Michael McCaul (R-TX).

- The House intends to move legislation on the de minimis exemption in September and Senate Finance Committee Chairman Ron Wyden (D-OR) introduced his own de minimis bill in August, the [Fighting Illicit Goods, Helping Trustworthy Importers, and Netting Gains \(FIGHTING\) for America Act](#). Chairman Wyden’s bill would also restrict the use of the exemption for products subject to trade remedies but mandate increased data collection on low-value shipments, and introduce fees and new procedures for handling unlawful goods. The path forward for Chairman Wyden’s bill is not yet clear.
- In late July, Senators Bill Cassidy (R-LA) and Catherine Cortez Masto (D-NV) released a discussion draft of the [Customs Facilitation Act of 2024](#), which seeks to create “a one-stop-shop for data entry and decision-making” at the border, streamline data requirements, simplify the duty drawback process, and streamline the export process, among other provisions.
- Forced labor will be a top priority for Congress and the Administration this fall. In an August 14th [letter](#), Senator Rick Scott (R-FL) called on Commerce Secretary Gina Raimondo to investigate Chinese e-commerce platform Temu for labor practices; product safety and quality; unfair competition; data privacy; and counterfeit goods. On August 15th, Republican Attorneys General in 21 states [requested](#) information from Temu regarding its business practices and ties to the Chinese Communist Party. The inquiries followed an August 8th [announcement](#) by the Department of Homeland Security that it would add five Chinese companies to its Uyghur Forced Labor Prevention Act (UFLPA) entity list, bringing the total entities listed to 73.
- Finally, in the coming weeks, the United States Trade Representative (USTR) is expected to announce its final determinations in its proposed modifications to Section 301 tariffs on Chinese goods. They will go into effect approximately two weeks after the public announcement.

## 3 UPDATES ON TECHNOLOGY AND ARTIFICIAL INTELLIGENCE (AI)

### *Online safety and Google antitrust are top issues*

- 1** This summer, the Senate overwhelmingly passed the Kids Online Safety Act (KOSA) ([H.R. 7891/S.1409](#)) to dramatically change websites and apps directed at minors. House leadership may have substantive concerns, but they face the overwhelming Senate vote and the clout and influence of the parents and victims lobbying for the bill. We expect pressure to grow for the House to take up KOSA – there is a real likelihood it moves.
- 2** The Senate Commerce Committee reported out several AI-related bills with mostly bipartisan support, marking the first time that significant AI legislation has moved out of a committee in either chamber – a significant milestone. We expect senators to try to pass the less-controversial AI bills via unanimous consent or try to attach them to must-pass legislation.
- 3** The Department of Justice (DoJ) won a verdict against Google for violating antitrust laws. The court is now determining the appropriate remedy and legal experts agree that breaking up the company is a viable option. The case will certainly be appealed but it is significant that a federal court has declared Google to be a monopoly. The Federal Trade Commission (FTC) and DoJ will continue pursuing their antitrust suits against the larger technology companies.

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There has not been a dull moment on this year's topsy-turvy campaign trail. Here in Washington, Congress has less than a month to avert a government shutdown, then plenty of proposals to address in the lame duck. Your team at Tiber Creek Group will be paying close attention to all of it.

If you have questions on any of these issues, please don't hesitate to contact any one of us.

[www.tibercreekgroup.com](http://www.tibercreekgroup.com)

