FEDERAL/CONGRESSIONAL ACTIVITY UPDATE

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B & R?
How can we help you?

- What is B & R?
- Cap to Cap, Blogs, & Other resources
- Advocacy on Capitol Hill, Executive Branch, “Big 7,” and other like-minded organizations
- Monitoring issues of interest regarding fiscal policy
- Policies—Resolutions & Directives
- Statements of Principles, Capitol Hill Testimony & Letters of Testimony
What’s new this year?

- New Congress & new House majority
- More discord with administration--President’s FY 2020 Budget considered a non-starter
- Preoccupation with 2-year budget cap and debt ceiling
- Post *South Dakota v. Wayfair*, state implementation
Where are we now?

- Budget Caps, Debt Ceiling Deal—$2.7 trillion; $324 billion increase in discretionary spending (nominal), but essentially flat (in real terms); 2-year deal, extends debt ceiling through July 2021
- Appropriations update—House mostly done, Senate finally kicks off
- H.R. 2772—Investing in our Communities Act: Restore advanced refunding of bonds
- H.R. 1725/ S.765—Digital Goods and Services Tax Fairness Act: prohibits multiple taxes on sellers, but supports states ability to collect taxes they are due
Where are we now?

- State and Local Tax Caps regulations
- H.R. 1994– SECURE Act
- Federal Budget process reform
- Tax reform
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