

**WEEKLY CURRENT**

September 9-13, 2024

**Issues Making a Splash This Week**

- **The Other Corporate Tax Rate:** The Treasury Department unveiled new rules yesterday outlining how companies will need to calculate their tax burden under the 2022 corporate alternative minimum tax, a provision of tax law both parties hope to revisit during next year's tax negotiations.
- **I Can't See the Fine Print:** One of the least discussed prizes for winning the presidential election will be the opportunity to write (or-rewrite) regulations governing the Inflation Reduction Act's lucrative tax credits.
- **What the GOP Congressional Leadership Contests Tell Us About FY25:** The dynamics of the selection process for the Republican leaders in both chambers will influence the FY25 spending fight.

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**TREASURY UNVEILS CORPORATE ALTERNATIVE TAX RULES:** With [preparations](#) well-underway for next year's negotiations over the Tax Cuts and Jobs Act's (TCJA) [expiring](#) individual provisions, significant attention is focused on both parties' [plans](#) for the corporate tax rate. While its 2017 reduction to 21 percent is permanent, the rate may well get altered next year, either by Democrats' hoping an increase can help offset the cost of other changes to the tax code, or by GOP lawmakers who believe a second reduction would spur economic growth. But **while the fight over the corporate tax rate continues to make headlines, a battle over a related but separate corporate rate, known as the corporate alternative minimum [tax](#) (CAMT), is flying under the radar.**

Between 1986 and 2017, US tax law included a CAMT which companies calculated in addition to the traditional corporate tax rate. Companies calculated their tax burden under both rates and then paid whichever was higher, an effort to ensure that companies that reported high earnings but reduced their tax burden through tax breaks and credits were still captured by the federal tax code. The CAMT was eliminated as part of the changes made in the 2017 TCJA because GOP lawmakers felt it could partially [negate](#) the benefits of other tax credits and breaks included in the bill.

Now, the CAMT is back. In 2022, Democrats included a 15 percent CAMT as a payfor to offset costly provisions of the Inflation Reduction Act (IRA). The party settled on a CAMT after Senator Kyrsten Sinema (I-AZ) [objected](#) to a number of other revenue raising proposals such as a hike of the traditional corporate tax rate. **Under the IRA's CAMT, which the Treasury Department [released](#) proposed guidance on yesterday, corporations with more than \$1 billion in average profits over a three-year period will be required to pay at least 15 percent of their financial statement income (as opposed to taxable income).** The law made exceptions for certain companies such as real estate investment trusts that pass their income along to investors who then pay taxes on it.

While the law went into effect for the 2023 tax year, the complexity of structuring and implementing the tax means many of the rules won't apply until 2024, and some will wait until 2025. The Wall Street Journal [reported](#) last year that impacted companies included **Blackstone (BX)**, **Ally Financial (ALLY)**, and **Duke Energy (DUK)**, among others. Treasury [estimates](#) that roughly 100 companies will be impacted in total once the rules are finalized.

**For companies concerned about the CAMT, 2025 could bring worse news: the Biden-Harris administration's FY25 [budget](#), which incorporates something of a [wishlist](#) of Democratic changes to tax law next year, includes a proposal to raise the CAMT to 21 percent.** While Vice President Harris has not commented specifically on the administration's CAMT proposals, her campaign [indicated](#) over the summer that she broadly supports the revenue raising ideas included in the FY25 budget.

**To actually implement the increase to 21 percent, Democrats would likely need to win unified control of government next year.** Still, it's worth noting that 21 percent is the number the Biden administration initially sought during IRA negotiations, but was unable to achieve due to opposition from Senator Sinema. With Sinema retiring at the end of this term, it's possible more moderate members like Senator Mark Warner (D-VA) could oppose the hike, but none expressed public opposition in 2022.

**In the event of a divided government or a GOP sweep, which are our two base cases for the election outcome, we do not expect the CAMT to be raised.** GOP opposition to the tax change from 2017 continues today with Senator John Barrasso (R-WY) leading a [bill](#) that would repeal the provision altogether. Nine other GOP senators have signed onto the effort so far, including Senate Finance Committee Ranking Member Mike Crapo (R-ID).

**While a GOP sweep would raise the prospect of a full repeal of the 2022 CAMT, actually doing so could complicate the already difficult challenge of paying for a permanent extension of the 2017 law.** GOP lawmakers have [indicated](#) that they hope to at least partially offset the cost of a TCJA extension, something that's increased significantly to around \$4.6 trillion [according](#) to the Congressional Budget

Office. The 15 percent CAMT is expected to bring in about \$250 billion over 10 years, equivalent to about a two percent increase in the traditional corporate tax rate. **[Similar to 2017, Republicans would likely need to find an alternative offset or sunset a separate benefit early to eliminate the cost increase of a CAMT repeal.](#)**

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**THE RACE TO COMPLETE IRA REGULATIONS: Estimates for the total cost of the Inflation Reduction Act (IRA) continue to rise.** The Congressional Budget Office originally determined that the climate provisions of the law would cost [\\$391 billion](#) over the next decade. The Joint Committee on Taxation has since suggested a higher [\\$663 billion](#) cost, and other estimates from [Credit Suisse](#), [Goldman Sachs](#), [Penn Wharton](#), and the [Brookings Institution](#) now range from \$800 billion to \$1.2 trillion. Most of that money is yet to go out the door. **Part of this is because the credits are more popular than expected with the private sector but part of the reason is also because the Biden administration has interpreted some of the credits to increase eligibility. The most prominent example of this is the Section 30D New Clean Vehicle Tax Credit for electric vehicles (EVs).** The Treasury Department has defined eligibility such that leased vehicles are not subject to the most stringent requirements for the credit (the “leasing loophole”), that firms with a minority stake in China are permitted in the supply chain, and to hold off on banning Chinese graphite in batteries until 2027. As a result, more people and more vehicles are eligible for the credit, driving uptake. By contrast, House Republicans this [week](#) passed a measure that would redefine the parameters of the credit in a way that would massively reduce the number of eligible vehicle models.

**A Trump administration would have the ability to rewrite and finish IRA credit guidance (most credits’ rules are not yet [finalized](#)).** This is especially relevant in the scenario where former President Trump wins in November but Democrats flip the House, resulting in divided government unable to repeal provisions of the IRA. Even under unified GOP control, some parts of the IRA are more likely to survive a repeal attempt than others and how these subsidies are interpreted can be just as important as the statute itself. **There are different dynamics behind the GOP’s deliberation on certain credits relative to Democrats. On the one hand, the former’s harder tack on China and skepticism of green energy would be one force suggesting tighter interpretations, which would reduce uptake.**

Democrats are hardly pro-China but currently have to balance their desire to create a specifically domestic green manufacturing industry with the desired goal of fighting climate change as a worthy end in itself; given how reliant the solar and battery supply chains are on China, the party is forced to make some concessions.

Republicans, who for the most part don’t treat the threat of climate change seriously, affirmatively dislike EVs, and are also looking to save money to pass another tax cut bill, face no compunctions about cracking down on any Chinese-affiliated firms coming close to getting government money.

**However, there are two competing forces potentially pushing the GOP to be**

**more liberal on interpretation of some IRA tax credits than even Democrats. First, Republicans are broadly more sympathetic to market interests and less towards labor.** Many of the IRA tax credits require the projects' construction workers to be paid locally prevailing wages (known as the Davis-Bacon Act) and that a certain percentage of them be apprentices. Republicans have historically opposed these and similar provisions for overly interfering with the private sector. If some tax credits do survive after a Republican partial IRA repeal, these conditions may be more amenable to firms than they currently are under the Biden administration's regulations.

**Second, clean hydrogen and carbon capture specifically are likely to be interpreted more generously under Republicans than Democrats: both are [darlings](#) of the fossil fuel industry** who see them as part of their transition to net zero and are willing to fight to ensure these credits remain in place. The Biden administration has added stringent requirements for potential clean hydrogen applicants to ensure that the credit doesn't actually counterintuitively *increase* greenhouse gas emissions (e.g., by creating the incentives for hydrogen plants to buy renewable energy without adding equivalent extra supply, possibly leading to greater use of dirty power plants). **The current proposed rules are not only opposed by the entire hydrogen industry, but even by many Democratic politicians and some unions, who allege such rules will overly burden the development of a domestic hydrogen market.** Nevertheless, more than 60 Democratic lawmakers across both chambers sent a [letter](#) on Wednesday imploring President Biden to hold firm and hew to the strict proposed rules to make sure the clear hydrogen is verifiably clean. The GOP is unburdened by these concerns, and while the carbon capture credit's guidance is similarly unfinalized it's likely that Democrats will again insist producers prove the technology is reducing emissions while Republicans would be more lax.

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**THE ELECTIONS AFTER THE ELECTIONS:** Partisan control of each chamber of Congress will be decided by voters on November 5th (or a few days later depending on the pace of vote-counting). But that's not the end of it. After the general election, Democrats and Republicans in the House and Senate will hold their own elections to determine leadership in each chamber. **The dynamics behind the GOP leadership contests in each chamber will influence the FY25 spending fight.**

House Speaker Mike Johnson (R-LA) suffered a [setback](#) this week when GOP leadership canceled a vote on his six-month continuing resolution (CR) to keep the government funded past the September 30th deadline. Tied with the SAVE Act, a measure to require proof of citizenship when registering to vote, the bill failed to gain sufficient support within the House GOP conference. **Johnson is in a tricky position. He has to satisfy disparate constituencies within a narrow House majority, some of which are directly opposed to each other.** Many conservatives want to punt the FY25 spending fight until next year, allowing former President Trump and potential unified GOP control of Congress to commandeer the process if

Republicans sweep in this year's elections. Fiscal hawks in particular hate omnibus spending packages. A three-month CR lasting until December tees up a potential massive year-end deal before lawmakers head home for the holidays. On the other hand, defense hawks see a six-month CR as a loss for the Pentagon, requiring the military to operate under lower spending levels for longer. Some fiscal conservatives oppose any CRs at spending levels negotiated with a Democratic White House. Johnson is facing opposition from all quarters: House Armed Services Committee Chair Mike Rogers (R-AL) and fiscal hawks Reps. Jim Banks (R-IN), Matt Rosendale (R-MT), and Thomas Massie (R-KY) all [told](#) reporters they're against Johnson's bill. The SAVE Act aligns with Trump's focus on his 2020 election loss and issues of election integrity and is important for Johnson to maintain a positive relationship with the former (and potential future) president, a kingmaker in Republican politics, at least for now. Yet this is a poison pill for Democrats and is dead on arrival in the Democratic-controlled Senate. Picking a fight the House is virtually certain to lose gives reason to worry for House GOP moderates in competitive races, for whom a nail-biting risk of a government shutdown reflects poorly on the campaign trail. Ultimately, the votes aren't there for Johnson for his CR.

**Why was Johnson committed to this bill he couldn't pass? He wants to keep his job. Fresh off replacing the first speaker to be ousted, he can't afford to alienate anyone, particularly the right wing.** If Republicans win the House, Johnson has a shot of remaining speaker. But to become speaker, he has to not only win a majority of his conference (becoming the GOP speaker nominee), he also has to get a majority of the entire House. If Republicans maintain control of the House, their majority may expand but could still remain narrow. The Cook Political Report [ranks](#) only 24 House races as toss-ups: these are the ones that will determine control of the chamber. Johnson needs to retain Trump's backing to boost his chances of a smooth re-election to the speakership and avoid former House Speaker Kevin McCarthy's (R-CA) fate.

If Republicans lose the House, Johnson is in a more difficult position. In this event, Vice President Harris has likely won the presidency, which could make Trump's support less meaningful. Conventional wisdom is that after losing the majority after only two years in control, the GOP would want to clean house (pun intended). Yet it's not clear who could replace Johnson in appealing to the different groups within the House GOP conference – and who would want to brave this high-wire act. Two previous contenders, Rep. Jim Jordan (R-OH) and House Majority Whip Tom Emmer (R-MN), could have problems appealing to moderates and the right flank, respectively. **The key distinction is that the election for House minority leader has a lower bar than it does for speaker: it only requires a simple majority of the party's seats, which is easier to clear.** Johnson could still make it unless he alienates a lot of the conference.

Despite Johnson's outreach to the right wing of the House GOP, he's likely to end up with a three-month clean CR anyway. Axios reported this week that this is what

congressional Democrats and the White House [are planning](#). Johnson clearly doesn't have the votes in his own chamber to pass his plan, let alone go up against the other actors in divided government. His aggressive advocacy of his CR could insulate him from criticism from the right, but after passing a clean CR until December, he'd have to protect himself from right-wing detractors. In December, it will be clear whether Johnson is going for speaker in early January or if he's minority leader (this election generally takes place in November). **If the speakership is in his sights, Johnson has little flexibility to negotiate a full-year FY25 spending deal because he would need to keep fiscal conservatives in his corner. If he is elected by conference to become the new minority leader, he would have a freer hand to negotiate.**

Over on the Senate side, outgoing Senate Minority Leader Mitch McConnell (R-KY) faces different incentives. **As a lame duck in party leadership, he could seek to negotiate a FY25 spending deal in December as a gift to his successor. This would allow the next leader of the Senate Republican conference to enter the role without a divisive spending fight distracting from the party's other priorities and setting senators against each other.** House Minority Whip John Thune (R-SD) and Senator John Cornyn (R-TX) are the leading contenders to replace McConnell. Senator Rick Scott (R-FL) previously challenged the longtime party leader and could try again, while National Republican Senatorial Committee Chair Steve Daines (R-MT) could emerge as a dark horse if he leads GOP Senate candidates to victory in the majority. Axios reported that McConnell this week [turned down](#) a bid to push back the leadership election in a Senate GOP meeting. It is generally held in November. An earlier date would benefit the established candidates, both of whom have served with McConnell in leadership, while a later date would give a larger window for alternatives to emerge. The number-three position in Senate GOP leadership, Senator John Barrasso (R-WY), could be consequential in resolving this debate. Barrasso is unopposed in his campaign for whip, the second-highest leadership role.

## **A Quick Look Back**

### **House**

On Monday, the House considered noncontroversial measures under expedited procedures.

On Tuesday, the House considered a bill that would establish a "CCP Initiative" within the Justice Department to counter espionage, theft of intellectual property and trade secrets, and threats to critical infrastructure posed by the Chinese Communist Party.

On Wednesday, the House completed consideration of and passed a bill to establish a "CCP Initiative" within the Justice Department to counter espionage, theft of intellectual property and trade secrets, and threats to critical infrastructure posed by the Chinese

Communist Party. The House also passed a bill that would make the Agriculture secretary a member of the Committee on Foreign Investment in the US and require the committee to determine if reportable agricultural transactions need to be reviewed for national security implications, and a bill that would require that any World Health Organization pandemic response agreement be considered a treaty subject to approval by the US Senate.

On Thursday, the House passed a bill that would modify tax credit eligibility requirements for electric vehicles by placing additional restrictions on battery materials that contain any material from, or are manufactured by, a prohibited foreign entity.

Today, the House will not be in session.

## **Senate**

On Monday, the Senate held a procedural vote on the nomination of Adam Abelson to be a judge on the District Court of Maryland.

On Tuesday, the Senate voted to confirm Abelson's nomination and held a procedural vote on the nomination of Jeannette Vargas to be a judge on the Southern District Court of New York, and voted to confirm Vargas' nomination.

On Wednesday, the Senate resumed consideration of nomination of Kevin Gafford Ritz to be a judge on the Court of Appeals for the Sixth Circuit, held a procedural vote on the nomination of Mary Kay Lanthier to be a judge on the District Court of Vermont and voted to confirm Lanthier's nomination, and held a procedural vote on the nomination of Laura Margarete Provinzino to be a judge on the District Court of Minnesota.

On Thursday, the Senate voted to confirm Provinzino's nomination and held a procedural vote on the nomination of Kevin Gafford Ritz to be a judge on the Court of Appeals for the Sixth Circuit.

Today, the Senate will not be in session.

## **White House**

On Monday, President Biden delivered remarks about the Americans with Disabilities Act and marked Disability Pride Month.

On Tuesday, President Biden welcomed the University of South Carolina women's basketball team and the University of Connecticut men's basketball team to the White House to celebrate their 2023-2024 NCAA championship seasons. Vice President Harris participated in a debate against former President Trump hosted by ABC News in Philadelphia, PA.

On Wednesday, President Biden and Vice President Harris participated in a 9/11 commemoration ceremony at Ground Zero. The president and vice president also participated in a Flight 93 wreath-laying ceremony in Shanksville, PA and a wreath-laying ceremony at the Pentagon.

On Thursday, President Biden delivered remarks ahead of the 30th anniversary of the Violence Against Women Act. Vice President Harris traveled to North Carolina for campaign events and delivered remarks in Charlotte and Greensboro.

Today, President Biden will receive his daily intelligence briefing at 10:00 a.m. At 12:00 p.m., the president will deliver remarks at a brunch in celebration of Black Excellence which Vice President Harris will also attend. At 4:30 p.m., Biden will host a bilateral meeting with British Prime Minister Keir Starmer. At 6:00 p.m., the president will depart the White House en route to Wilmington, DE, where he will arrive at 7:10 p.m. and will remain over the weekend.

Today, Vice President Harris will travel to Pennsylvania for campaign events after attending the president's remarks at a brunch in celebration of Black Excellence. The vice president will make a campaign stop in Johnstown and will then speak at a campaign rally in Wilkes-Barre at 6:35 p.m.

## **Spotlight Review**

**Tuesday:** [Congress' Lame Duck To-Do List](#)

**Thursday:** [Trump's All-In on Tariffs](#)

## **On the Horizon**

### **Macroeconomic**

On Monday at 12:30 p.m., the Council on Foreign Relations will hold a discussion with Lael Brainard, director of the National Economic Council. [More information here.](#)

From Tuesday to Wednesday, the Federal Open Market Committee (FOMC) will hold a two-day policy meeting. On Wednesday at 2:00 p.m., the FOMC will release its latest monetary policy statement. At 2:30 p.m., Federal Reserve Board Chairman Jerome Powell will hold a news conference.

On Wednesday at 2:00 p.m., the Senate Banking, Housing and Urban Affairs Committee Subcommittee on Economic Policy will hold a hearing on the macroeconomic impacts of potential tax reform in 2025.



On Friday at 2:00 p.m., Philadelphia Federal Reserve Bank President Patrick Harker will deliver a lecture titled "The Federal Reserve: It's More Than Just Interest Rates" for the Tulane University Freeman School of Business.

## **Agriculture**

On Wednesday at 2:00 p.m., the Senate Agriculture, Nutrition and Forestry Committee Subcommittee on Food and Nutrition, Specialty Crops, Organics, and Research will hold a hearing titled "Keeping Kids Learning in the National School Lunch Program and School Breakfast Program."

## **Antitrust and Consumer Protection**

On Thursday at 10:30 a.m., the House Energy and Commerce Committee Subcommittee on Innovation, Data, and Commerce will hold a hearing titled "Federal Trade Commission Practices: A Discussion on Past Versus Present."

On Thursday at 11:00 a.m., the Federal Trade Commission will hold an open meeting. [More information here.](#)

## **Cryptocurrency**

On Wednesday at 10:00 a.m., the House Financial Services Committee Subcommittee on Digital Assets, Financial Technology and Inclusion will hold a hearing titled "Dazed and Confused: Breaking Down the SEC's Politicized Approach to Digital Assets."

On Thursday at 8:00 a.m., Axios will hold a discussion titled "The State of Play for Crypto on Capitol Hill." [More information here.](#) Expected participants include:

- Senator Kirsten Gillibrand (D-NY)
- House Majority Whip Tom Emmer (R-MN)

## **Cybersecurity**

On Wednesday at 9:00 a.m., the Aspen Institute will hold its 2024 Aspen Cyber Summit. [More information here.](#)

## **Defense**

Today at 2:00 p.m., the Center for Strategic and International Studies will hold a virtual

discussion titled "Artificial Intelligence (AI) and Advanced Technologies in the Fight: Combatant Command and Service Collaboration." [More information here.](#)

From Monday through Wednesday, the Air and Space Forces Association will hold its 2024 Air, Space and Cyber Conference with the theme, "Achieving Decisive Advantage in an Age of Growing Threats." [More information here.](#)

On Monday at 12:00 p.m., the House Armed Services Committee will hold a field hearing titled "Fielding Technology and Innovation: Industry Views on Department of Defense Acquisition." [More information here.](#)

From Tuesday through Wednesday, the Institute for Defense and Government Advancement will hold its 2024 Hypersonic Weapons Summit. [More information here.](#)

On Thursday at 8:30 a.m., The Hill will hold a virtual Future of Defense Summit titled "Accelerating Innovation and Next-Gen Defense." [More information here.](#) Expected participants include:

- Rep. Adam Smith (D-WA)
- Sen. Deb Fischer (R-NE)

On Thursday at 9:00 a.m., Punchbowl News will hold a discussion titled "The Future of Defense Aviation." [More information here.](#) Expected participants include:

- Rep. Stephanie Bice (R-OK)

On Friday at 9:30 a.m., the Hudson Institute will hold a virtual discussion titled "The Future of U.S. and Allied Hypersonic Missile Programs." [More information here.](#) Expected participants include:

- Rep. Don Bacon (R-NE)
- Rep. Vince Fong (R-CA)
- Rep. Doug Lamborn (R-CO)
- Rep. Donald Norcross (D-NJ)

## **Education**

On Tuesday at 2:30 p.m., the Senate Banking, Housing and Urban Affairs Committee will hold a hearing titled "Back to School: Shedding Light on Risks and Harm in the Private Student Lending and Servicing Market."

## **Energy, Environment, and Natural Resources**

Today at 10:30 a.m., the Senate Small Business and Entrepreneurship Committee will hold a field hearing titled "Small Business and the Clean Energy Economy: Lowering Costs and Increasing Resilience."

On Tuesday at 9:00 a.m., Semafor will hold a discussion titled "Powering the Next Era of American Energy." [More information here](#). Expected participants include:

- Rep. Sean Casten (D-IL)

On Wednesday at 2:00 p.m., the Brookings Institution will hold a discussion titled "Mobilizing the Market: The Barriers to Financing a More Scalable Climate Response." [More information here](#).

On Thursday at 10:00 a.m., the Senate Energy and Natural Resources Committee will hold a hearing on fusion energy technology.

On Thursday at 10:00 a.m., the House Budget Committee will hold a hearing titled "The Cost of the Biden-Harris Energy Crisis."

On Thursday at 10:00 a.m., the House Energy and Commerce Committee Subcommittee on Environment, Manufacturing, and Critical Materials will hold a hearing titled "Holding the Biden-Harris EPA Accountable for Radical Rush-to-Green Spending."

On Thursday at 5:00 p.m., the Brookings Institution and the University of Michigan's School of Public Policy will hold a discussion titled "The future of U.S. climate policy: Issues at stake in the 2024 election." [More information here](#).

## Financial Services

On Tuesday at 10:00 a.m., the Federal Deposit Insurance Corporation will hold a board meeting. [More information here](#).

On Tuesday at 10:30 a.m., Commodity Futures Trading Commission Chairman Rostin Behnam will speak at Georgetown University's Psaros Center for Financial Markets and Policy Financial Markets Quality 2024. [More information here](#).

On Wednesday at 10:00 a.m., the Securities and Exchange Commission will hold an open meeting. [More information here](#).

On Thursday at 10:00 a.m., the Securities and Exchange Commission will hold a meeting of its investor advisory committee.

## Geopolitical

Today at 11:00 a.m., the George Washington University Elliott School of International

Affairs will hold a discussion titled "The U.S., NATO, and the World." [More information here](#). Expected participants include:

- Julianne Smith, US permanent representative to NATO

On Monday at 9:00 a.m., the Center for Strategic and International Studies and the Stanford Next Asia Policy Lab will hold a symposium titled "The New Cold War?: Congressional Rhetoric and Regional Reactions to the U.S.-China Rivalry." [More information here](#).

On Monday at 1:30 p.m., the Brookings Institution and the Council on Foreign Relations will hold a virtual discussion titled "Election '24: What's at Stake for U.S.-European Relations?" [More information here](#).

On Monday at 3:30 p.m., the Hudson Institute will hold a virtual discussion titled "The United States and India: Milestones Reached and the Pathway Ahead." [More information here](#).

On Tuesday at 9:00 a.m., the Henry L. Stimson Center will hold a discussion titled "Strategy, Security, and Diplomacy in the Indo-Pacific." [More information here](#).

On Tuesday at 9:00 a.m., the Hudson Institute will hold a discussion titled "Taiwan's Democracy in the International Community." [More information here](#).

On Tuesday at 3:00 p.m., the Brookings Institution's Center for Asia Policy Studies will hold a virtual discussion titled "Alliances and Partnerships in Asia and the 2024 U.S. Elections." [More information here](#).

On Wednesday at 9:00 a.m., the Information Technology and Innovation Foundation's Hamilton Center on Industrial Strategy will hold a discussion titled "Can China Innovate in Advanced Industries?" [More information here](#). Expected participants include:

- Rep. John Moolenaar (R-MI)

On Wednesday at 10:00 a.m., the House Foreign Affairs Committee will hold a hearing titled "Great Power Competition in the Indo-Pacific."

On Thursday at 11:30 a.m., the Center for Strategic and International Studies will hold a virtual discussion titled "On Day One: A U.S. Economic Contingency Plan for a Taiwan Crisis." [More information here](#).

On Thursday at 2:00 p.m., the House Foreign Affairs Committee will hold a markup of a Committee Report recommending the House of Representatives find Antony Blinken, secretary, Department of State, in contempt of Congress for refusal to comply with a subpoena.

On Friday at 8:30 a.m., the Center for a New American Security will hold a virtual

discussion titled "Confronting the Axis of Upheaval." [More information here](#). Expected participants include:

- Rep. Adam Smith (D-WA)
- Rep. Robert Wittman (R-VA)

## Healthcare

On Monday at 9:00 a.m., the Senate Judiciary Committee Subcommittee on Human Rights and the Law will hold a field hearing titled "How Georgia's Abortion Ban Harms Women: Health Care in Jeopardy."

On Monday at 10:00 a.m., the Johns Hopkins University Bloomberg Center will hold a discussion titled "Advancing Value-Based Care: A Bipartisan Dialogue on Health Equity and Innovation." [More information here](#).

On Tuesday at 10:00 a.m., the Senate Finance Committee will hold a hearing titled "Lower Health Care Costs for Americans: Understanding the Benefits of the Inflation Reduction Act."

On Wednesday at 8:30 a.m., Politico will hold a discussion titled "The Future of Patient Care Access." [More information here](#).

On Wednesday at 2:00 p.m., the House Ways and Means Committee Subcommittee on Health will hold a hearing titled "Investing in a Healthier America: Chronic Disease Prevention and Treatment."

On Thursday at 10:00 a.m., the Senate Health, Education, Labor and Pensions Committee will hold a markup to vote on a resolution to enforce a subpoena and a resolution regarding the refusal of Steward Health Care CEO Dr. Ralph de la Torre to appear and testify before the Committee.

On Thursday at 1:00 p.m., the Alliance for Health Policy will hold a virtual discussion titled "Demystifying AI Tools in Health Care: An Introduction for Federal Policymakers." [More information here](#).

## Housing

On Thursday at 9:00 a.m., the Center for American Progress will hold a summit titled "Building the Future: Innovative Solutions to the U.S. Housing Crisis." [More information here](#). Expected participants include:

- Senator Tina Smith (D-MN)
- Rep. Alexandria Ocasio-Cortez (D-NY)

## Immigration

On Tuesday at 5:00 p.m., the Carnegie Endowment for International Peace will hold a discussion titled "Migration Diplomacy in the Biden-Harris Administration." [More information here.](#)

On Wednesday at 10:00 a.m., the House Homeland Security Committee will hold a hearing titled "A Country Without Borders: How the Biden-Harris Open Borders Policies Have Undermined Our Safety and Security."

## Judicial

From Monday until Tuesday, the American Bar Association Intellectual Property Law Section and the U.S. Patent and Trademark Office will hold the 12th Annual Trademark Days forum. [More information here.](#)

On Tuesday at 10:35 a.m., the Cato Institute will hold its 23rd Annual Constitution Day event titled, "The Supreme Court: Past and Prologue A Look at the 2023 and 2024 Terms." [More information here.](#)

## Labor

On Wednesday at 10:00 a.m., the House Education and the Workforce Committee Subcommittee on Workforce Protections will hold a hearing titled "Examining the Biden-Harris Attacks on Tipped Workers."

On Wednesday at 1:00 p.m., the US Chamber of Commerce will hold a forum titled "Reimagining Futures: Second Chance Employment." [More information here.](#) Expected participants include:

- Rep. Danny Davis (D-IL)
- Rep. Carol Miller (R-WV)

## Political

Today at 9:00 a.m., the Congressional Black Caucus will continue its annual legislative conference. [More information here.](#) Expected participants include:

- Rep. James Clyburn (D-SC)
- Rep. Donald Davis (D-NC)
- Rep. Lisa Blunt Rochester (D-DE)
- Rep. Terri Sewell (D-AL)
- Rep. Gwen Moore(D-WI)

- Rep. Emilia Sykes (D-OH)
- Rep. Emanuel Cleaver (D-MO)
- Rep. Glenn Ivey (D-MD)
- Rep. Bobby Scott (D-VA)
- Rep. Jasmine Crockett (D-TX)
- Rep. Sanford Bishop (D-GA)
- Rep. Andre Carson (D-IN)
- Rep. Hank Johnson (D-GA)
- Rep. Jonathan Jackson (D-IL)
- Rep. Troy Carter (D-LA)
- Rep. Maxine Waters (D-CA)
- Rep. Danny Davis (D-IL)
- Rep. Ayanna S. Pressley (D-MA)
- Rep. Lauren Underwood (D-IL)
- Rep. Gregory Meeks (D-NY)

Today at 2:00 p.m., the Carnegie Endowment for International Peace will hold a virtual discussion titled "Political Violence and the 2024 Elections." [More information here.](#)

From Tuesday through Thursday, the Congressional Hispanic Caucus Institute will hold its leadership conference with the theme "Latino Excellence in Action: Innovation, Influence, and Representation." [More information here.](#)

On Tuesday at 10:00 a.m., the Senate Homeland Security and Governmental Affairs Committee will hold a hearing titled "Ensuring a Trustworthy Government: Examining the National Security Risks of Replacing Nonpartisan Civil Servants with Political Appointees."

On Tuesday at 4:00 p.m., The Hill will hold a virtual discussion titled "What's America Thinking: Young Voters of Today, Political Leaders of Tomorrow." [More information here.](#)  
Expected participants include:

- Rep. Jake Auchincloss (D-MA)

## **Tech-Media-Telecom**

On Monday at 11:00 a.m., the Atlantic Council will hold a virtual discussion titled "Can Europe Get Competitive? Insights from Mario Draghi's Competitiveness Report." [More information here.](#)

On Tuesday at 9:00 a.m., the Brookings Institution's Center on Regulation and Markets and the European University Viadrina will hold a conference on Frontier AI. [More information here.](#)

On Tuesday at 12:00 p.m., Politico will hold its 2024 AI and Tech Summit. [More information here.](#) Expected participants include:

- Senator Mike Rounds (R-SD)

- Rep. Jay Obernolte(R-CA)
- Alejandro Mayorkas, secretary, Department of Homeland Security
- Arati Prabhakar, director, White House Office of Science and Technology Policy

## Trade

On Tuesday at 1:00 p.m., the Peterson Institute for International Economics will hold a virtual discussion titled "The Economic Danger of Revoking China's Permanent Normal Trade Status." [More information here.](#)

On Thursday at 2:00 p.m., the Center for Strategic and International Studies will hold a discussion titled "The Implications of GSP (Generalized System of Preferences) Renewal for Great Power Competition." [More information here.](#)

## Afterthoughts

**Pokemon Go Collect Intelligence:** Former Secretary of State Hillary Clinton famously [urged](#) voters to "Pokemon Go to the Polls" during her 2016 presidential campaign, but according to the government of Belarus, the mobile game has a far more ulterior motive than serving as a cheesy slogan: serving as a spy tactic. Politico [reported](#) this week that an official with Belarus' Ministry of Defense accused Pokemon Go of being a ruse to gain intelligence on his country's military. "Where do you think there were the most Pokémon at that time?" he reportedly said on a Belarusian talk show. "On the territory of the 50th air base, where the runway is, where there is a lot of military aviation equipment. That's where there were the most Pokémon. Is this not intelligence information?" If Pokemon Go was an intelligence asset, it wasn't a very successful one: the game has fallen dramatically in popularity since it was released eight years ago.

**A Real Fixer Upper:** A house in a Los Angeles suburb recently went on the market for \$499,999, a relatively low price for the high-cost-of-living area. The catch? It's [missing](#) a few things, such as a fully functional roof and several walls, per an AP report this week. The home was severely damaged in a storm earlier this year when a tree fell on it. No one was injured, but the structure was partially destroyed. The real estate agent for the property, looking on the bright side, noted to the Los Angeles Times that the house boasts "an open-concept floor plan." By that standard, it also has an open-concept wall plan and an open-concept ceiling plan.





