

## ArentFox Schiff 2024 Election Analysis

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The United States awoke on November 6 to a changed and improbable political landscape. The nation has re-elected Donald J. Trump as President and has given him a US Senate Republican majority and potentially a US House of Representatives Republican majority as well. As fatigued and steadfast local and state election workers continue to sort through ballots, we continue to look to the finalization of tallies for some remaining Senate and House races to determine the nature and size of Congressional majorities.

Challenges abound for those who will serve in the 119th Congress and in the second Trump Administration. From the nation's economy (with a debt ceiling that requires legislative attention in early 2025) to tax and trade policy, national security and foreign conflicts, immigration, health care, and innovations like artificial intelligence (AI), policymakers will have their hands full.

The Trump transition teams have been working behind the scenes for weeks to identify suitable agency heads, political appointees, and agenda items to press in the early days of the new Administration. It is too early to tell with much certainty who will be nominated to various Cabinet positions and who will take on senior White House roles, but if his first term is a model, we can expect significant numbers of business executives to take on roles and be part of his effort to reshape the federal government. Former Trump Administration officials have established and populated several think tanks in Washington during their four years in exile, and we believe that the new Administration will not take long to effectuate its impact via Executive Orders and draft legislation.

We know that for several months, Republican leaders in Congress and their staffs have been developing a game plan for tackling massive tax legislation in the new Congress, given the approaching expiration of President-elect Trump's signature Tax Cuts and Jobs Act (TCJA) provisions.

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If there is a House Republican majority, that could bode well for using the expedited parliamentary procedures known as “budget reconciliation” to advance tax legislation with a simple filibuster-proof majority. If we find that the Democrats have seized the House majority when all results are known, that will give them significant leverage to influence any such tax legislation as well as other key Trump initiatives.

Our Government Relations group has attempted to provide a quick assessment of how the federal elections will impact key policy areas of greatest interest to ArentFox Schiff clients and friends. We will update the alert as needed in the coming days to reflect final developments as votes are counted. We encourage you to reach out to your ArentFox Schiff points of contact to discuss these issues further.

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“Despite the aggressive and sometimes angry debates between presidential candidates, and with one party to soon control the federal government, they know that working together is the best way to solve problems.”

— *Byron Dorgan, Government Relations Practice Co-Chair*

“A successful second Trump term will require strong cabinet leadership and a willingness to convert campaign rhetoric into concrete policy. The Administration will be challenged to deal with issues that were glossed over by the presidential contest.”

— *Philip S. English, Government Relations Practice Co-Chair*

“Democrats in Congress still have a lot to offer and I believe will find common ground with Republicans on a number of issues as we move forward. There are some issues that are regional, not partisan, in nature and thus offer a good chance for collaboration.”

— *Doug Jones, Counsel*

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