

Washington Insight



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President Obama Sworn in for a Second Term

Thomas J. Spulak, George C. Crawford, Lauren M. Donoghue

One day after he was officially sworn in at a private ceremony, President Barack Obama took the oath of office again on Monday in front of over 650,000 people gathered on the West Front of the U.S. Capitol, as well as millions who watched the ceremony around the world. Speaking on an Inauguration Day that coincided with Martin Luther King Day, President Obama appeared to be a more confident leader, rallying the country to join together and to use its collective strengths to achieve greatness. [More »](#)

113th Congress Underway

Thomas J. Spulak

The 113th Congress opened this week. In many ways, however, it began in the long shadow of the 112th Congress, which ended on January 3. Numerous issues were either left unresolved or only partially addressed, requiring further action. This includes addressing the soon to expire debt limit, the sequestration and the fiscal year 2013 appropriations bill. [More »](#)

More Fiscal Challenges in Store

Gov. Robert L. Ehrlich

Predictably, the great fiscal debate of 2012 ended with a whimper, as (yet again) major decisions with regard to spending cuts, entitlement reform, and the debt limit were put off until March - when the next great showdown is scheduled.

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Cabinet Re-Shuffle - A Game of Musical Chairs

George C. Crawford

The announcement that Hilda Solis would be departing as Secretary of Labor added to the list of vacancies of high-level positions in the Administration. Such turnover is nothing new for presidents who have been elected to a second term. [More »](#)

Tax Reform and the Oil and Gas Industry

Michael A. Andrews

A great deal of attention has been focused on the generous tax incentives for the renewable energy industry that were added to the "fiscal cliff" legislation during the closing hours of negotiations. Those provisions have a net cost of over \$12 billion, according to Congressional Research Service

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(CRS) estimates. It was an enormous victory for wind and solar energy developers. Left out of that debate were provisions in the tax code that are essential to the oil and gas industry.

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Immigration Reform Quickly Moving to the Top of Obama's Second Term Agenda

George C. Crawford

Prospects for action on a revamping of immigration policy continue to brighten after President Obama's second inaugural speech. Addressing the subject, the President said, "Our journey is not complete until we find a better way to welcome the striving, hopeful immigrants who still see America as a land of opportunity, until bright young students and engineers are enlisted in our workforce rather than expelled from our country." [More »](#)

Fed Asked to Undertake Comprehensive Study of Financial Services Sector

J.C. Boggs

U.S. Congressman Ed Royce (R-CA), a senior member of the House Financial Services Committee, recently sent a letter to Federal Reserve Governor Dan Tarullo asking the Fed to undertake a comprehensive study of banking sector. [More »](#)

CFPB Amends Rules Governing Mortgages and Mortgage Servicers

J.C. Boggs

The Consumer Financial Protection Bureau (CFPB) began the new year by continuing to refine Regulation Z, which implements the Truth in Lending Act, and Regulation X, which implements the Real Estate Settlement Procedures Act.

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Healthcare Sector Under Scrutiny: Congressional Oversight of the Affordable Care Act

Daniel F. Donovan, William Clarkson

In a post-election letter to the House Republican Caucus, Speaker Boehner announced that congressional oversight will play the leading role in House Republican efforts to prevent implementation of the Patient Protection and Affordable Care Act (ACA) during the 113th Congress. [More »](#)

Congress Addresses Cybersecurity in National Defense Authorization Act

J.C. Boggs, Alexander K. Haas

Given the failure to enact comprehensive cybersecurity legislation last year, Congress included several targeted statutory provisions setting federal defense policy on a range of cybersecurity issues in the National Defense Authorization Act (NDAA) enacted into law on January 2, 2013. [More »](#)

House Rules Package for the 113th Congress Suggests Battles Ahead

Claudia A. Hrvatin

On January 3, 2013, the House approved by a vote of 228-196 a new rules package for the 113th Congress. The package, H. Res. 5, carries over many of the rules from the 112th Congress and makes several clarifying changes, however, numerous provisions highlight new and ongoing areas of contention, including the ability of the House to review recommendations from the Independent Payment Advisory Board established by the

Federal Reserve Board
Releases Proposed Rules to
Strengthen the Oversight of
U.S. Operations of Foreign
Banks

House Committee
Assignments for the 113th
Congress

Senate Committee
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Affordable Care Act, the budget crisis, the ongoing litigation involving the Defense of Marriage Act and the continued investigation of "Fast and Furious." [More »](#)

Federal Reserve Board Releases Proposed Rules to Strengthen the Oversight of U.S. Operations of Foreign Banks

J.C. Boggs

The Federal Reserve Board last month proposed new rules intended to strengthen the oversight of U.S. operations of foreign banks. The proposal implements provisions of the Dodd-Frank Wall Street Reform and Consumer Protection Act in a manner that addresses the risks associated with the increased complexity, interconnectedness, and concentration of the U.S. operations of foreign banking organizations. [More »](#)

House Committee Assignments for the 113th Congress

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Senate Committee Assignments for the 113th Congress

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Contacts

Robert L. Ehrlich
rehlich@kslaw.com
+1 202 626 9710

Michael A. Andrews
mandrews@kslaw.com
+1 202 626 5609

Lloyd N. Hand
lhand@kslaw.com
+1 202 626 2931

Theodore M. Hester
thester@kslaw.com
+1 202 626 2901

Thomas J. Spulak
tspulak@kslaw.com
+1 202 661 7948

J.C. Boggs
jboggs@kslaw.com
+1 202 626 2383

Eleanor J. Hill
ehill@kslaw.com
+ 202 626 2955

Daniel F. Donovan
ddonovan@kslaw.com
+ 202 661 7815

George C. Crawford
gcrawford@kslaw.com
+ 202 626 2625

Allison F. Kassir
akassir@kslaw.com
+ 202 626 5600

Claudia A. Hrvatin
chrvin@kslaw.com
+ 202 661 7950

William Clarkson
wclarkson@kslaw.com
+ 202 626 8977

Bill C. Talmadge
btalmadge@kslaw.com
+ 202 626 2937

Lauren M. Donoghue
ldonoghue@kslaw.com
+ 202 626 8999

Greg H. N. Massoni
gmassoni@kslaw.com
+ 202 661 9711

Editorial Contact

Lauren Donoghue
ldonoghue@kslaw.com
+1 202 626 8999

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