

NCDA

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05/02/22 Weekly Washington Update

Headlines to Know

- With inflation at a 40 year high, the Federal Reserve is under increased pressure to undertake drastic measures to balance the economy. The rate setting meeting will conclude Wednesday and likely be followed by a decision to raise the short-term interest rate by half a percent. This would be the sharpest hike in two decades.
- A draft of a Supreme Court opinion leaked to Politico indicates that the court has voted to overturn Roe v. Wade. While the draft is not a final decision, it will undoubtedly have a massive impact on this year's midterm elections. This is the first time in history a Supreme Court opinion was leaked.

Other News to Know

- State primary election races are occurring in Indiana and Ohio today, the first multi-state primary of 2022. All eyes are on Ohio in particular, with both a Governor and Senate race on the ballot. In the race for Ohio governor, Republican incumbent Mike DeWine faces two conservative challengers. On the Democratic side, two former mayors are competing for their party's nomination. It's a crowded Senate primary for Republicans hoping to replace retiring Sen. Rob Portman, with Trump-endorsed candidate JD Vance leading recent polling. Congressman Tim Ryan is likely to receive the Democratic nomination.
- Per Press Secretary Jen Psaki, the Biden Administration is looking into steps to take action on federal student loan forgiveness, particularly for individuals making less than \$125,000 per year. It is unclear at this time what exactly those steps might look like.

This Week on Capitol Hill

Hearings of Interest: (all times EST)

- Tuesday, May 3rd | 10:00 AM Senate Health, Education, Labor, and Pensions Subcommittee on Employment and Workplace Safety hearing to examine connecting workers and communities, focusing on preparing and supporting the broadband workforce.
- Tuesday, May 3rd | 3:30 PM Senate Committee on Veterans' Affairs hearing to examine the VA workforce, focusing on assessing ways to bolster recruitment and retention.

05/02/22 Weekly Washington Update *(continued)*

This Week on Capitol Hill *(continued)*

Hearings of Interest: *(all times EST)*

- Wednesday, May 4th | 9:30 AM Senate Appropriations Subcommittee on Departments of Labor, Health and Human Services, and Education, and Related Agencies hearing to examine proposed budget estimates and justification for fiscal year 2023 for the Department of Health and Human Services.
- Thursday, May 5th | 10:00 AM Senate Committee on Banking, Housing, and Urban Affairs hearing to examine student loan servicers and their impact on workers.
- Thursday, May 5th | 11:00 AM Senate Committee on the Budget hearing to examine whether taxpayer dollars should go to companies that violate labor laws.

Schedule of Floor Activity:

- The House is not in session this week.
- The Senate is in session this week.