NOTE: The House of Representative was in pro-forma session during most of the week.

SELECTED NEW PUBLIC LAW:

PUBLIC LAW 115-119: On January 22, 2018, the President approved H.R. 3759, Recognize, Assist, Include, Support, and Engage Family Caregivers Act of 2017 (132 Stat. 23; 5 pages)

PUBLIC LAW 115-120: On January 22, 2018, the President approved H.R. 195, making further continuing appropriations for the fiscal year ending September 30, 2018, and for other purposes (132 Stat. 28; 12 pages). The Act has three divisions: Division A – Federal Register Printing Savings Act of 2017; Division B – Extension of Continuing Appropriations Act, 2018; and Division C – HEALTHY KIDS Act.

SELECTED FLOOR/CHAMBER ACTIONS:

ON THE FLOOR OF THE SENATE: On January 23, 2018, the Senate confirmed the following nomination: By 84 yeas to 13 nays (Vote No. EX. 19), Jerome H. Powell, of Maryland, to be Chairman of the Board of Governors of the Federal Reserve System for a term of four years. See v. 164 Cong. Record, pages S446–60, January 23, 2018.

ON THE FLOOR OF THE SENATE AND HOUSE: On January 22, 2018, by 81 yeas to 18 nays (Vote No. 17), the Senate agreed to the motion to concur in the amendment of the House to the amendment of the Senate to H.R. 195, making further continuing appropriations or the fiscal year ending September 30, 2018, and for other purposes with McConnell Amendment No. 1917 (to the House Amendment to the Senate Amendment to the bill), of a perfecting nature. That same day the House agreed to the Senate amendment by a vote of 268 yeas to 150 nays (Roll No. 44). See v. 164 Cong. Record, pages S429–38 and H617-620), January 22, 2018.

ON THE FLOOR OF THE SENATE: On January 22, 2018, the Senate by 50 yeas to 49 nays, Vice President voting yea (Vote No. EX. 23), confirmed the nomination of Samuel Dale Brownback, of Kansas, to be Ambassador at Large for International Religious Freedom. See v. 164 Cong. Record, pages S494–98, S506, January 22, 2018.
ON THE FLOOR OF THE SENATE: On January 22, 2018, the Senate, by 55 yeas to 43 nays (Vote No. EX. 21), confirmed the nomination of Alex Michael Azar II, of Indiana, to be Secretary of Health and Human Services. See v. 164 Cong. Record, pages S478–93, S506, January 22, 2018.

ON THE FLOOR OF THE SENATE: On January 22, 2018, the Senate received the following nominations: Jelena McWilliams, of Ohio, to be a Member of the Board of Directors of the Federal Deposit Insurance Corporation for a term of six years. Rohit Chopra, of New York, to be a Federal Trade Commissioner for the unexpired term of seven years from September 26, 2012; Noah Joshua Phillips, of Maryland, to be a Federal Trade Commissioner for the term of seven years from September 26, 2016; Joseph Simons, of Virginia, to be a Federal Trade Commissioner for the term of seven years from September 26, 2017; Christine S. Wilson, of Virginia, to be a Federal Trade Commissioner for the unexpired term of seven years from September 26, 2011; Christine S. Wilson, of Virginia, to be a Federal Trade Commissioner for the term of seven years from September 26, 2018.

SELECTED MEASURES REPORTED FROM COMMITTEE:

HOUSE COMMITTEE ON FINANCIAL SERVICES: On January 25, 2018, Chairman Hensarling, R-TX, filed a report to accompany H.R. 3978, a bill to amend the Real Estate Settlement Procedures Act of 1974 to modify requirements related to mortgage disclosures, and for other purposes (H. Rept. 115-524). Referred to the Committee of the Whole House on the state of the Union.

HOUSE COMMITTEE ON FINANCIAL SERVICES: On January 25, 2018, Chairman Hensarling, R-TX, filed a report to accompany H.R. 4546, a bill to amend the Securities Act of 1933 to specify when a nationally traded security is exempt from State regulation of security offerings (H. Rept. 115-525). Referred to the Committee of the Whole House on the state of the Union.

SELECTED COMMITTEE ACTIONS/HEARINGS:

SENATE COMMITTEE ON BANKING, HOUSING, AND URBAN AFFAIRS: On January 23, 2018, the Committee held and concluded a hearing to examine the nominations Jelena McWilliams, of Ohio, to be Chairperson of the Board of Directors, and to be a Member of the Board of Governors of the Federal Reserve System, Marvin Goodfriend, of Pennsylvania, to be a Member of the Board of Governors of the Federal Reserve System, and Thomas E. Workman, of New York, to be a Member of the Financial Stability Oversight Council, after the nominees testified and answered questions in their own behalf.

SENATE COMMITTEE ON BANKING, HOUSING, AND URBAN AFFAIRS: On January 25, 2018, the Committee held and concluded a hearing to examine Committee on Foreign Investment in the United States reform, focusing on Administration perspectives on the essential elements, including S. 2098, to modernize and strengthen the Committee on Foreign
Investment in the United States to more effectively guard against the risk to the national security of the United States posed by certain types of foreign investment, and S. 1983, to establish a process to review foreign investment to determine the economic effect of the investment on the United States, after receiving testimony from Heath P. Tarbert, Assistant Secretary of the Treasury; Richard E. Ashooh, Assistant Secretary of Commerce for Export Administration; and Eric D. Chewning, Deputy Assistant Secretary of Defense for Manufacturing and Industrial Base Policy.

SELECTED MEASURES INTRODUCED IN THE HOUSE:

By Ms. NORTON, D-DC:

H.R. 4875. A bill to provide for the compensation of Federal contractor employees that may be placed on unpaid leave as a result of the Federal Government shutdown, and for other purposes; to the Committee on Oversight and Government Reform. Introduced January 22, 2018.

SELECTED MEASURES INTRODUCED IN THE SENATE:

By Mr. PAUL, R-KY:

S. 2339. A bill to amend title 31, United States Code, to provide for automatic continuing resolutions; to the Committee on Appropriations. Introduced January 25, 2018.

By Mr. SCHATZ, D-HI (for himself, Mr. Brown, Ms. Warren, and Mr. Cardin):


By Mr. TILLIS, R-NC (for himself and Mr. Van Hollen, D-MD):

S. 2347. A bill to amend the Securities Act of 1933 to expand the ability to use testing the waters and confidential draft registration submissions, and for other purposes; to the Committee on Banking, Housing, and Urban Affairs. Introduced January 25, 2018.

SELECTED STUDIES/REPORTS PRESENTED TO CONGRESS

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM: See the Board’s Annual Report to Congress and other reports presented to Congress on the Board’s Publications website such as the Availability of Credit to Small Business and the Presidential $1 Coin Program. See also periodic required reports to Congress by the Board (Intranet site).

GOVERNMENT ACCOUNTABILITY OFFICE: On January 25, 2018, the U.S. Government Accountability Office (GAO) added the government-wide personnel security clearance process to its High Risk List of federal areas in need of either broad-based transformation or specific reforms to prevent waste, fraud, abuse, and mismanagement. See January 25, 2018 press release.


CONGRESSIONAL BUDGET OFFICE: The CBO produces dozens of publications and legislative cost estimates every year on a variety of topics including those on the Budget, on the Economy, on Employment and Labor Markets, on Finance, on Housing, on Income Distribution, on Taxes, and on other topics. See especially its analysis of the American Health Care Act, H.R. 1628 as well as a CRS report on H.R. 1628.

SELECTED FEDERAL REGULATORY ACTIONS:

OFFICE OF THE COMPTROLLER OF THE CURRENCY, BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM, FEDERAL DEPOSIT INSURANCE CORPORATION: On January 25, 2018, the above agencies have issued an Interagency Statement on CRA Consideration for Community Development Activities in (or outside) the U.S. Virgin Islands and Puerto Rico Following Hurricane Maria. See January 25 press release and attached statement.

OFFICE OF THE COMPTROLLER OF THE CURRENCY, BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM, FEDERAL DEPOSIT INSURANCE CORPORATION: The above agencies have prepared a report pursuant to section 37(c) of the Federal Deposit Insurance Act. Section 37(c) requires the agencies to jointly submit an annual report to the Committee on Financial Services of the U.S. House of Representatives and to the Committee on Banking, Housing, and Urban Affairs of the U.S. Senate describing differences among the accounting and capital standards used by the agencies. Section 37(c) requires that this report be published in the Federal Register. See v. 83 Fed. Register, pages 3867-3869, January 26, 2018 (FR Doc No 2018-01434).

OFFICE OF PERSONNEL MANAGEMENT: OPM has issued a final rule amending Federal Employees Health Benefits (FEHB) Program regulations to provide a process for removal of certain identified individuals who are found not to be eligible as family members from FEHB enrollments. This process would apply to individuals for whom there is a failure to provide adequate documentation of eligibility when requested. This action also amends Federal
Employees Health Benefits (FEHB) Program regulations to allow certain eligible family members to be removed from existing self and family or self plus one enrollments. The rule is effective February 22, 2018. See v. 83 Fed. Register, pages 3059-3062, January 23, 2018 (FR Doc No 2018-01174).


FEDERAL BANKING AGENCIES: A website of the Federal Reserve Bank of St. Louis lays out recent updates to Federal Banking Regulations. See also the news releases from the public websites of the FRB, the OCC, the FDIC, the CFPB, the CFTC and the SEC.

HOW TO OBTAIN DOCUMENTS:

Most of the legislative and regulatory material noted above can be obtained on the Internet (see links within each item) through Congress.gov, the legislative database of the Library of Congress, or through the United States Government Publishing Office via FDsys and GovInfo.gov. Congressional hearings are normally published several months after a hearing occurs, but prepared statements of witnesses, as well as archived webcasts, can be obtained on most Congressional committee websites. Board prepared statements before Congress and press releases on its regulatory actions are available on the Board's public Web site. Selected unofficial transcripts of congressional hearings may also be available on certain commercial databases.

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