



Policy Update

November 4, 2021

Infrastructure Bill Still Stuck in the US House of Representatives - It has been reported that progressive Members in the House had agreed to vote on both the infrastructure and reconciliation bills after weeks of negotiations, but a new hurdle has popped up from moderate Democrats in the House. They are insisting that before a vote on the reconciliation bill is taken, a score of the bill from the Congressional Budget Office (CBO) is completed and made public. Progressive members in the House continue to demand that both bills are voted on together (not as one bill but at the same time). The score will show the costs of the bill, if it is paid for, and impacts on the economy, and any inflationary impacts. It was hinted at that both bills would be on the House floor this week, but a score could take weeks to develop, and the reconciliation bill is not 100% agreed to by Democrats. After two attempts at bringing the infrastructure bill to the House floor, the Speaker is unlikely to bring either bill up until she knows she has the votes. The infrastructure bill is listed as “possible” for consideration in the House today – November 4.

FY22 Appropriations - The next Federal government shutdown hits at midnight on Dec. 3 if Congress fails to pass appropriations bills or another continuing resolution (CR). Additionally, the \$480 billion in extra borrowing authority Congress passed three weeks ago is also expected to run out next month, threatening the credibility of the US to pay its bills. The Treasury may be able to use measures within its authority to prolong the time it can meet its obligations before it runs out of money. The Majority in Congress has indicated that it wants to pass the infrastructure and reconciliation bills before it moves to appropriations for the next fiscal year, which started on Oct. 1, 2021.