

# Federal Representatives Update

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## Summary of Discussion

With the election of President-elect Donald Trump and a Republican controlled House and Senate, dynamic shifts on health care, retirement security, and financial services policy are anticipated. As the White House sets out to advance its agenda in the first 100 days, there are a number of legislative issues and actions that could be introduced that would have an impact on CalPERS. This discussion seeks to identify issues of relevance and discuss a strategic approach to CalPERS' federal legislative priorities in the 115<sup>th</sup> Congress.

- The investments portion of the Federal Representatives Update involves a high level overview of the impact of the elections on the House Financial Services Committee, Senate Banking Committee, and key regulatory agencies, followed by a discussion about financial services policy issues that could be taken up in the 115th Congress, specifically, a repeal of the Dodd Frank Act.
- The health care portion of the Federal Representatives Update includes a robust discussion on the impact of legislation to repeal and replace the Affordable Care Act and its implications for CalPERS, the state of prescription drug costs, and ongoing delivery reform developments anticipated in the 115<sup>th</sup> Congress and affected regulatory agencies.
- The retirement security portion of the Federal Representatives Update will focus on implications in key regulatory agencies, Health, Education, Labor and Pensions committee, Ways and Means Committee, the future of public pension plans and government employees, and legislation to repeal and replace the Windfall Elimination Provision in the 115<sup>th</sup> Congress.

The materials for this session include:

- External Presenter Biographies
  - PowerPoint Presentation
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