## **Federal Policy Update**

## Summary of Discussion

The midterm elections fundamentally changed the political dynamics for the 116th Congress, which began at noon on January 3, 2019. With Democrats gaining control of the House and Republicans increasing their control in the Senate, bipartisanship will be a necessary condition for enactment of all legislation. Only legislative solutions that reflect consensus and agreement will be viable for enactment.

In this session Dan Crowley and William Kirk from K&L Gates will provide an update on federal legislative and regulatory developments of interest and engagement opportunities for CalPERS with respect to financial services, retirement security, healthcare and tax policy issues.