



ZURICH

April

# The Washington ImPACT

Your message here: Lorem ipsum dolor sit amet, consectetur adipiscing elit. Maecenas porttitor congue massa. Fusce posuere, magna sed pulvinar ultricies, purus lectus malesuada libero, sit amet commodo magna eros quis urna. Lorem ipsum dolor sit amet, consectetur ro.

## The 101 on the 202

### Former President Trump's indictment

- On March 30, 2023, Trump was indicted by a Manhattan grand jury for his alleged role in orchestrating payments to individuals before the 2016 election to suppress negative news stories, also known as "catch and kill" schemes
- The former president was charged with 34 counts of falsifying business records in the first degree, making him the first US president to be charged with a crime
- If convicted, Trump could face a maximum of four years in prison per count, or probation depending on the judge's discretions

### Rising influence of Environmental, Social, and Governance (ESG)

- ESG is an acronym and umbrella term for socially responsible investing and corporate operations
- The Securities and Exchange Commission has proposed a rule to standardize ESG reporting; the rule would apply to registered investment advisors, advisors exempt from registration, registered investment companies, and business development companies
- The Department of Labor issued a rule, which took effect on January 30, 2023, allowing ESG factors to be considered in retirement investments; Congress voted to block the rule on March 2, 2023, but President Biden vetoed the congressional resolution

### Trivia



Who was the first former Representative to serve as President?

A

James Madison

B

John Quincy Adams

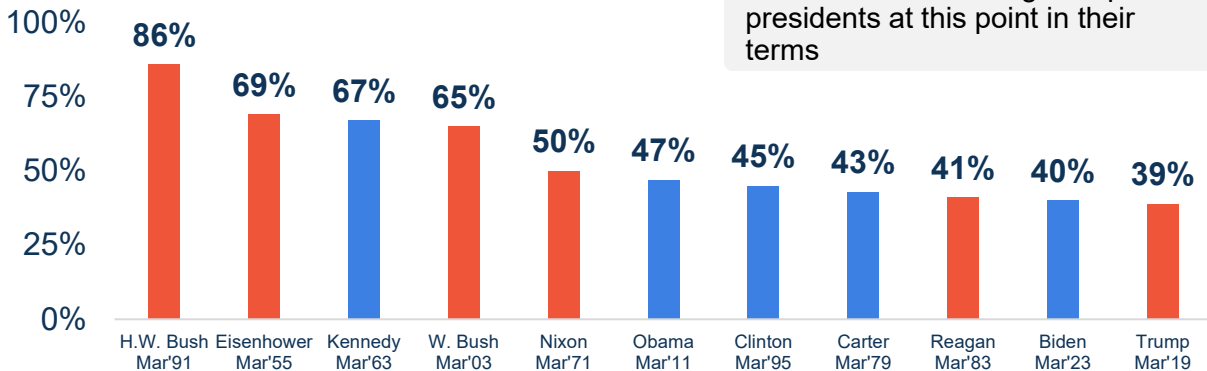
C

James Garfield

Answer on next page

## Comparative presidential approval ratings

GALLUP, IN MARCH OF EACH PRESIDENT'S THIRD YEAR



Biden's approval rating is the **second** lowest among multiple presidents at this point in their terms



ZURICH®

# The Look Ahead



## 118<sup>th</sup> Congress priorities

With committee rosters fully fleshed out and the 118<sup>th</sup> Congress ready to begin in full, lawmakers will set their sights on two key issues this month.

## Banking crisis

- US banking regulators took control of Silicon Valley Bank on March 10 shortly after its collapse, in the largest bank failure since Lehman Brothers in 2008
- On March 12, the FDIC seized control of Signature Bank, a New York bank for cryptocurrency firms
- In late March, the House and Senate each held hearings focused on recent failures in the banking industry, with lawmakers questioning federal regulators on who is to blame

## Recent CRA resolutions

- In March 2023, Republicans used the Congressional Review Act (CRA) to attempt to block rules on ESG investing and WOTUS
- House Republicans passed a resolution to block a DOL rule on ESG investing; the measure was vetoed by President Biden, and the House held an unsuccessful vote to override the veto
- GOP lawmakers have passed a resolution to overturn a WOTUS rule; the president is expected to veto the bill

## 118<sup>th</sup> Congress bills by policy area

BILL PROPOSALS BY POLICY AREA

