



The Washington ImPACT

The 101 on the 202

Biden signed off on a \$105B FAA reauthorization bill

- President Biden signed a bipartisan bill on May 16, providing the Federal Aviation Association (FAA) and National Transportation Safety Board (NTSB) with funding through FY28.
- FAA reauthorization was delayed several times as lawmakers addressed bill amendments and other legislation.
- The legislation prioritizes consumer satisfaction and protections, while also enhancing aviation safety and development over the next five years.
- The 2024 FAA reauthorization creates an airspace innovation office, adds five daily landing slots at DCA, and streamlines military-to-civil aviation maintenance career pathways.

Jury convicts former President Donald Trump

- On May 30, a New York jury found former President Donald Trump guilty of all 34 counts of falsifying business records.
- Judge Juan Merchan has set Trump's sentencing date for July 11, four days before the Republican National Convention; Trump is expected to appeal the decision after sentencing.
- Despite the conviction, Trump remains eligible to run in the 2024 presidential election.

Trivia



Which city has been home to the world's largest pride parade since 2006?

A Sao Paulo

B New York City

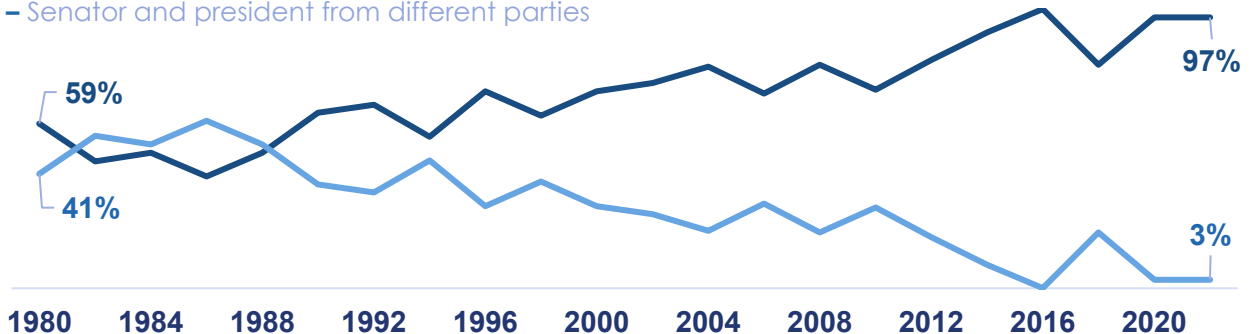
C Los Angeles

Answer on next page

Voters generally support the same party for Senate as they do for president

% OF US SENATE ELECTIONS WON BY CANDIDATES OF THE SAME/DIFFERENT PARTY AS THEIR STATE'S MOST RECENT PRESIDENTIAL ELECTION WINNER

- Senator and president from the same party
- Senator and president from different parties



Sources: Congress.gov, CNN, FEC, Pew Research Center, NY Times, Reuters, Senate Commerce Committee, Science and Transportation, The Hill



The Look Ahead



Central Bank Digital Currency

Background

- The Federal Reserve has explored the potential risks and benefits of a Central Bank Digital Currency (CBDC) through research and pilot programs.
- On May 23, 2024, the House passed the "CBDC Anti-Surveillance State Act," prohibiting the Federal Reserve from issuing a CBDC without Congressional approval to protect financial privacy.
- Regulating CBDCs has largely been a partisan battle; the "CBDC Anti-Surveillance State Act" passed the House 216-192, with only three Democrats voting in favor of the bill.

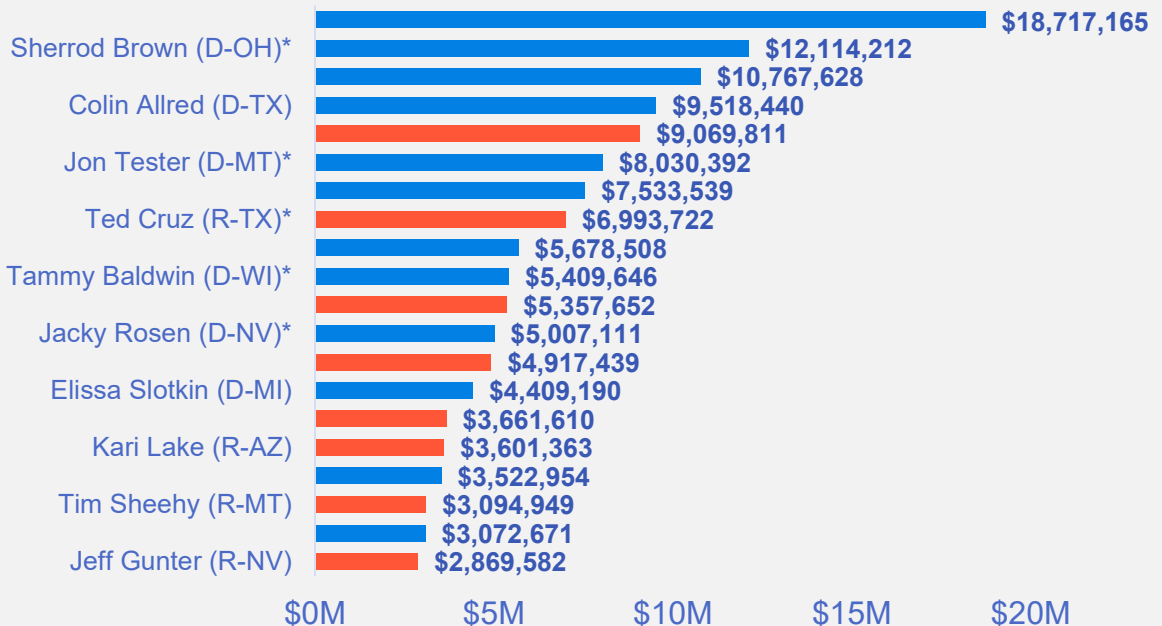
Implications of restrictive CBDC legislation

- Requires congressional approval for the Federal Reserve to issue a CBDC, increasing legislative involvement.
- May protect financial privacy by restricting the issuance of a CBDC without Congressional approval.

12 of the top 20 Q1 Senate candidate fundraisers were Democrats

Top 20 Q1 Senate fundraisers

■ Democrat ■ Republican



Sources: Federal Reserve, Rep. Tom Emmer, Techopedia, National Journal Hotline