

# Becker's Washington Weekly: Week of March 28, 2022

March 29, 2022

**By: Perry S. Adair, Anthony Bedell, Chris Berardini, Carissa Faña, Omar Franco, Bert Gómez, Aaron L. Graubert, Clarence Williams, Amanda L. Wood**

---

## The Administration

President Biden released his Fiscal Year 2023 budget request today. The request calls for a \$1 trillion reduction in deficit spending over the next decade and flexible social spending legislation. The President's budget request also includes a plan to levy a 20% minimum tax on U.S. households worth more than \$100 million who do not already pay 20% on their full income. The measure will mainly target America's nearly 700 billionaires, and the White House predicts this could raise nearly \$360 billion over the next decade.

The budget request is just that - a request. Congressional subcommittees will use the President's budget request to frame the funding bills they write and pass. Cabinet officials will begin testifying to the appropriate Congressional Committees in the coming weeks in support of the President's request. Fiscal Year 2023 begins October 1, 2022.

## The Senate

Senator Joe Manchin (D-WV) has again signaled his willingness to negotiate a trimmed down Build Back Better Act (BBB) focused on lowering prescription drug prices, addressing climate change, and reducing the deficit. This comes as Sen. Manchin effectively killed the BBB late last year by withdrawing his support.

The Senate will vote this week to swap the House's America COMPETES Act with language from its own U.S. Innovation and Competition Act. Both measures aim to counter China by bolstering and empowering American innovation.

Last week, the Senate Judiciary Committee held three days' worth of hearings questioning Supreme Court Nominee Judge Ketanji Brown Jackson. With an evenly split Senate, Democrats could affirm Judge Jackson's nomination without any bipartisan support. However, a handful of Republicans in the full chamber may support her nomination.

The Senate will also host numerous hearings this week:

- The Senate Judiciary Committee will markup the nomination of Judge Jackson to the Supreme Court.

- The Senate Commerce, Science, and Transportation Committee will consider the future of automotive innovation and semiconductor chips and making them in America.
- The Senate Energy and Natural Resources Committee will discuss domestic critical mineral supply chains.
- The Senate Budget Committee will discuss President Biden's FY23 budget proposal.

## **The House**

Under suspension of the rules, the House this week will consider H.R. 2954, which builds on the SECURE Act to include additional tax changes, a small business tax credit for retirement plans. The House will also consider H.R. 3617 to decriminalize and remove marijuana from the federal controlled substances list.

Congressman Jeff Fortenberry (R-NB) will resign from the House this week after being convicted of lying to federal authorities and concealing information about illegal campaign donations from a foreign national.

The House will also host the following hearings this week:

- The House Financial Services Committee will examine how home appraisal bias and discrimination hurt homeowners and communities of color.
- The House Small Business Committee will discuss ways to catalyze economic growth through SBA community-based lending. The Committee will also analyze new investments in workforce development.
- The House Transportation and Infrastructure Committee will examine workforce development and job creation in surface transportation construction.
- The House Judiciary Committee will discuss Civil Rights litigation reform and qualified immunity.
- The House Financial Services Committee will discuss using AI for effective RegTech.
- The House Energy and Commerce Committee will discuss FDA user fee reauthorization.
- The House Budget Committee will discuss President Biden's FY23 budget request.