

**DC UPDATE**  
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# Topics

- **30-60-90 day issuer outlook and priorities including:**
  - CARES and ARPA Funds Update**
  - FDTA: Machine Readable Data Standards - Why This Matters**
  - Is There a Future For Tax Provisions: BQ Limit, BABs2, Advanced Refundings?**
  - BABs and the PAYGO waiver**
  
- **Debt Committee Update**
  
- **Industry Coalitions: Disclosure, LIBOR, ESG**

# Short-term Outlook

- NDAA and the Financial Data Transparency Act
  - [New Financial Reporting Requirements for Governments Proposed in U.S. Senate: A Costly and Burdensome Unfunded Mandate](#)
- Build America Bonds and PAYGO Waiver – what's next?
  - Public Finance Network [coalition letter](#)

# Mid-Term Outlook

- The current Continuing Resolution (CR) that is funding the federal government expires on December 16
  - Is it a Continuing Resolution?
  - Or will it be an Omnibus?
- Implementation of the Inflation Reduction Act
  - See GFOA's coalition letter on implementation of tax credits [here](#)

# Long-Term Outlook

- A Divided Congress...
- CARES/ERAP/ARPA Implementation and Reporting
  - GFOA Compliance and Reporting Webinar on January 9 and 11
- IJA Implementation and NOFO FOMO
  - See GFOA's [NOFO Tracker](#) here
- Need more Republicans on the House Municipal Finance Caucus
  - Advocacy needed on [reinstatement of tax-exempt advance refunding](#) and [increasing the bank qualified/small issuer exception](#)

# Debt Committee Update

- New members!
- Concentration on updating policies
  - POBs
  - Technology in the Debt Space
  - Remote working policies
  - Post-issuance compliance polices and procedures

# Industry Coalitions

- Disclosure Industry Workgroup (DIG)
- LIBOR and ARRC, Full cessation slated for June 2023
- ESG

# FY22 Exams Priorities

- **Municipal Advisors**

- The Division will examine whether municipal advisors have met their fiduciary duty and conflict disclosure obligations to municipal entity clients. The Division will also examine whether municipal advisors have satisfied their registration, professional qualification, continuing education, and supervision requirements.

- <https://www.sec.gov/files/2022-exam-priorities.pdf>



# Resources