

# Gray & Oscar LLC

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**RE:** CONGRESSIONAL UPDATE

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***This Week in Congress:*** The 116th Congress convened on Thursday with Democrats taking a majority in the House amid a partial government shutdown that enters its 13th day. Meanwhile, newly-elected lawmakers were sworn in across both chambers of Congress, even as a quarter of the government remains closed over a spending fight centered around President Trump's demand that appropriators allocate \$5.7 billion for a wall along the southern border. This new congress will seat one hundred new House members; sixty-three of those are Democrats, who will have a 235-199 majority, with one seat in North Carolina remaining vacant amid allegations of election fraud. Eight new members will be sworn into the Senate, where Republicans will expand their majority from 51-49 to 53-47. Finally, one of the first things Rep. Pelosi did as Speaker was to bring two spending bills to the floor for a vote. The Democratic legislation would fully fund the government, but will not include the funding President Trump wants for the border wall, effectively rendering it dead-on-arrival.

**INFRASTRUCTURE (Labor Force):** Per the Bureau of Labor Statistics, hiring for construction labor will be the highest among infrastructure-related jobs from 2016 to 2026, with 150,000 new jobs added.

**GOVERNMENT SHUTDOWN:** As the government shutdown continues into a second week, the House considered an appropriations package, which will include full year funding for the conferenced FY19 appropriations bills for the following: Commerce-Justice-Science; Interior-Environment; Transportation-Housing; Agriculture; Financial Services; and State-Foreign Operations. A separate bill will include a continuing resolution for the Department of Homeland Security that would last through February 8th.

**NEW HOUSE RULES:** On Monday evening the House Democrats released a new rules package with changes including: allowing Congress to suspend the debt limit by passing a budget (the so-called Gephardt Rule); a 72-hour rule to allow members of Congress time to review bills before a vote; a 'consensus calendar' to quickly legislate when there is bipartisan support; and a bipartisan Select Committee to modernize Congress. Finally, the new rules ban members of Congress and employees from sitting on corporate boards.

**116<sup>th</sup> CONGRESS (Age):** It appears that the last Congress was the oldest in history with the average age of 58.5 as of the day it convened. As we proceed into the 116<sup>th</sup> Congress and we're still compiling comprehensive age data for it, but it includes a historic number of minorities, women, and young people. The 2018 midterm election quintupled the number of millennials, who will hold House seats. Finally, the 116<sup>th</sup> Congress will have one hundred new House members; sixty-three of those are Democrats, who will have a 235-199 majority, with one seat in North Carolina remaining vacant amid allegations of election fraud. Eight new members will be sworn into the Senate, where Republicans will expand their majority from 51-49 to 53-47.

**NORTH AMERICAN SHALE GAS EXPLORATION: U.S. Continues to Break Oil Production Records -** Per the Energy Information Administration (EIA), U.S. drillers pumped a record 11.537 million barrels of crude oil per day in October, an increase of 79,000 bpd from September. Gross natural gas production in the contiguous 48 states also climbed to a record 96.7 billion cubic feet per day in October.