



Carmencita N. M. Whonder

Policy Director

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Carmencita provides strategic public policy advice to clients primarily in the financial services and housing sectors before the U.S. Congress and executive branch agencies, including the Securities and Exchange Commission, the Federal Reserve Board of Governors, the Department of Treasury, and the Department of Housing and Urban Development.

Previously, Carmencita served as the staff director for the Senate Subcommittee on Housing, Transportation, and Community Development and as the principal advisor on the Senate Banking, Housing and Urban Affairs Committee to United States Senator Charles E. Schumer (D-NY). During the 109th Congress she held the position of Minority Staff Director for the Senate Subcommittee on Economic Policy. For four years, Carmencita was responsible for issues including banking, financial institutions, securities and commodities markets, economic and monetary policy, CFIUS, insurance, consumer protection, housing and community development, and trade.

Carmencita also worked as a Leadership Education Counselor for Gates Millennium Scholars Program/UNCF, a \$1 billion initiative of the Bill and Melinda Gates Foundation. At GMS, she designed the Leadership Development Program, funding strategies, and authored the manual on program policies and procedures.

In 2000, Carmencita worked in Geneva, Switzerland at the World Intellectual Property Organization (WIPO), a United Nations specialized agency. At WIPO she completed a rotational assignment in the Arbitration and Mediation Center and the Least Developed Countries (LDC) Unit. In the Arbitration Center she administered domain name dispute resolution cases and in the LDC Unit she researched the relationship between foreign direct investment, intellectual property and the TRIPS Agreement.

Practices

Government Relations, Financial Services

Representative Matters

- Lobbied Congress and the White House to defeat a proposed rule from the Department of Labor, which would impose significant changes to our client's business model. We built significant policymaker opposition and the White House removed the rule from consideration.
- Successfully lobbied the NY Governors Office and state legislature to defeat a proposed budget measure that called for the revocation of a foreign tax credit treaty exemption. The measure would have raised billions by imposing a double tax on global companies paying taxation abroad with countries under an existing treaty.
- Brownstein worked closely with industry leaders, House Committee on Ways and Means members, Senate Finance Committee members and the Joint Committee on Taxation to solve existing barriers to foreign capital by successfully passing an amendment to the Foreign Investment in Real Property Tax Act (FIRPTA).
- Secured an exclusion from the newly created Durbin interchange provision for general use prepaid cards in the 2010 Dodd-Frank Wall Street Reform and Consumer Protection Bill.

- Brownstein, along with a coalition of businesses, successfully convinced Congress to pass legislation granting a five-year carryback for net operating losses. This provision helped Fortune 50 companies to redirect billions of dollars for investment and job creation.
- Worked to pass a temporary provision of the 2009 American Recovery and Reinvestment Act that allowed for a ten year deferral of cancellation of indebtedness income on behalf of a large coalition of diverse companies and industries.
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- Worked on behalf of the largest realtor in the country to secure a year-long extension of the homebuyer's tax credit in the American Recovery and Reinvestment Act. Provided first-time home purchasers a tax credit equal to 10% of the cost of a home, up to \$8,000. Also successfully expanded the eligibility of the credit to not only new home purchasers, but also repeat homebuyers.
- Worked with a coalition of renewable energy interests, including a wind energy company, to create a new grant program at the Department of the Treasury. The program, which would allow renewable energy companies to apply for a grant for up to 30% of the cost of a renewable energy project, was created through passage of the American Recovery and Reinvestment Act.
- On behalf of private equity clients, preserved the controlled company exemption under existing NYSE rule in the Dodd-Frank Wall Street Reform and Consumer Protection Act.
- On behalf of a wind energy producer and biofuels producers, worked with a coalition of renewable energy sources to ensure that the American Recovery and Reinvestment Act included an important provision extending the production tax credit (PTC) for renewable resources for three years.

Community

Leadership Committee, Manna, Inc.

Board of Directors, The Reading Connection

Board of Directors, DC Jazz Festival

Publications & Presentations

- 2015 Washington Outlook, *Brownstein Client Alert*, Feb. 2, 2015
- CFPB Proposes Modifying Mortgage Rules, *Brownstein Client Alert*, July 25, 2013
- Brownstein Update: Federal Tax Legislation - A Year in Review, *Brownstein Client Update*, December 2, 2009
- Post-Election Outlook on Regulation and Taxes, Absolute Return Symposium 2008, New York City, November 20, 2008
- Client Alert: Outlook on Financial Services - Post Election & the 111th Congress, *Brownstein Client Alert*, November 5, 2008

Education

- M.I.P.P., 2011, Johns Hopkins University, Paul H. Nitze School of Advanced International Studies (SAIS)
- Certificate, 2000, World Intellectual Property Organization Worldwide Academy (Geneva, Switzerland)
- B.A., 1999, Howard University
- Diploma, 1998, Universidad Pontificia de Salamanca (Salamanca, Spain)

Recognition

40 Lobbyists Under 40, *Washingtonian Magazine*, 2011

Woodhull Institute of Ethical Leadership Fellow, 1999

Membership

Member, CFR Independent Task Force on U.S. Trade and Investment Policy, 2011

Team member, Council on Foreign Relations, 2007

International Career Advancement Program (ICAP), Graduate School of International Studies, University of Denver, 2006

Socrates Scholar, Aspen Institute, 2004

Member, International Institute for Strategic Studies, 2004

Internship Committee Chair, Senate Black Legislative Staff Caucus (SBLSC), 2003