

Congressional Outlook 2016: Banking  
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## Article

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Despite the proverbial talk of Washington gridlock, more bills (both ceremonial and substantive) were enacted into law during the first session of the 114th Congress than in either 2013 or 2011. Funding deadlines and lapses in law drove legislative activity early on, as the new Congress passed a Terrorism Risk Insurance Act reauthorization in its first two weeks. Legislating accelerated in the last quarter of 2015 with enactment of a two-year budget deal, debt ceiling extension, multiyear highway bill, omnibus appropriations measure, and \$600 billion tax extenders package.

The prospects for similar bipartisan deal-making this year have diminished with fewer “must pass” bills on the horizon. We can all but guarantee that the recent trend — whereby the second session of each Congress is more productive than the first — will not hold true in 2016. However, this year will be far from uneventful for the financial services sector.

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### Meet The Team

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Marc S. Lampkin	Shareholder	T 202.652.2341	mlampkin@bhfs.com
John Sonsalla	Senior Policy Advisor	T 202.652.2357	jsonsalla@bhfs.com

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