



International Right of Way Association Weekly Update

Monday, July 22, 2019

The White House

- Treasury Secretary Mnuchin and other senior Administration officials are focused this week on finalizing budget and debt limit negotiations with Speaker Pelosi.

Congress

- Both Chambers are in session this week. The House is scheduled to begin its August recess at the end of this week.
- The congressional schedule this week will revolve around the budget and debt limit negotiations with the White House, which requires votes in Congress and the President's signature. This is the last week that both Chambers will be in session until September, and the United States is projected to hit its debt limit in August.
- Special Counsel Mueller is scheduled to testify before the House Judiciary Committee on Wednesday, further adding to the chaos on Capitol Hill this week.

Analysis

- According to Secretary Mnuchin, negotiators are close to finalizing a deal that would set the budget caps for fiscal years 2020 and 2021 and raise the debt limit to get past the election. <https://www.washingtonpost.com/business/2019/07/22/emerging-budget-deal-likely-include-few-or-no-actual-spending-cuts-while-lifting-debt-limit-two-years/>
- Such a deal would avert a catastrophic default and allow Congress to complete its fiscal year 2020 funding work in September. However, there are many House Republicans that oppose the deal in its current form. <https://www.wsj.com/articles/debt-ceiling-and-spending-negotiations-split-republicans-11563749967> It is unclear whether Speaker Pelosi has enough votes in her own caucus to pass a deal with only Democrats, many of whom are wary of giving the President anything he can claim as a victory.