




**ELECTION 2012 AND THE PATH FORWARD
IN THE SECOND OBAMA ADMINISTRATION**

Friday, November 16, 2012


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Welcome & Introductions



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- Questions? Please submit all questions electronically by clicking on the Q&A tab above and they will be answered at the end of the broadcast.
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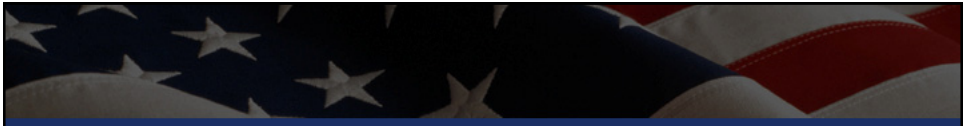
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Today's Agenda


- David Ralston (Moderator), Chair Government & Public Policy - Welcome and Introductions
- James E. Doyle - The Affordable Care Act: It Survived the Supreme Court and the Election! What Happens Now?
- Scott L. Klug, and Ted Bornstein - The Fiscal Cliff and Sequestration: Grand Bargain or Deadlock?
- Cleta Mitchell - Campaign Finance: Election 2012 and Citizens United: What Did We Learn From the 2012 Campaign and What's the Way Forward for the GOP?
- Richard G. Stoll - Environmental Regulation And Policy: The Looming Battles – The EPA Takes on Coal, Climate, and Fracking – And the Winners Will Be??
- Alan Seagrave - Immigration Policy: Will Campaign Promises Be Realized?
- Andrea J. Chambers - Energy Policy and Energy Independence: Is the Future Oil Pipelines, LNG Exports, Natural Gas Fracking, Wind or Solar?
- Matthew A. Smith - The America Invents Act of 2011 – Will the Lobbying Battle Continue in a "Technical Corrections" Bill?
- Mark J. Neuberger - Impact on the Workplace: Unions Score a Big Political Win – But What Does It Mean for the Non-Union Employer?
- Howard W. Fogt - Antitrust: Are the FTC and DOJ Now Unleashed?

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The Affordable Care Act: It Survived the Supreme Court and the Election! What Happens Now?



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The Fiscal Cliff and Sequestration: Grand Bargain or Deadlock?



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Campaign Finance: Election 2012 and Citizens United:
What Did We Learn From the 2012 Campaign and
What's the Way Forward for the GOP?



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Environmental Regulation and Policy:
The Looming Battles – The EPA Takes on Coal,
Climate, and Fracking – And the Winners Will Be?

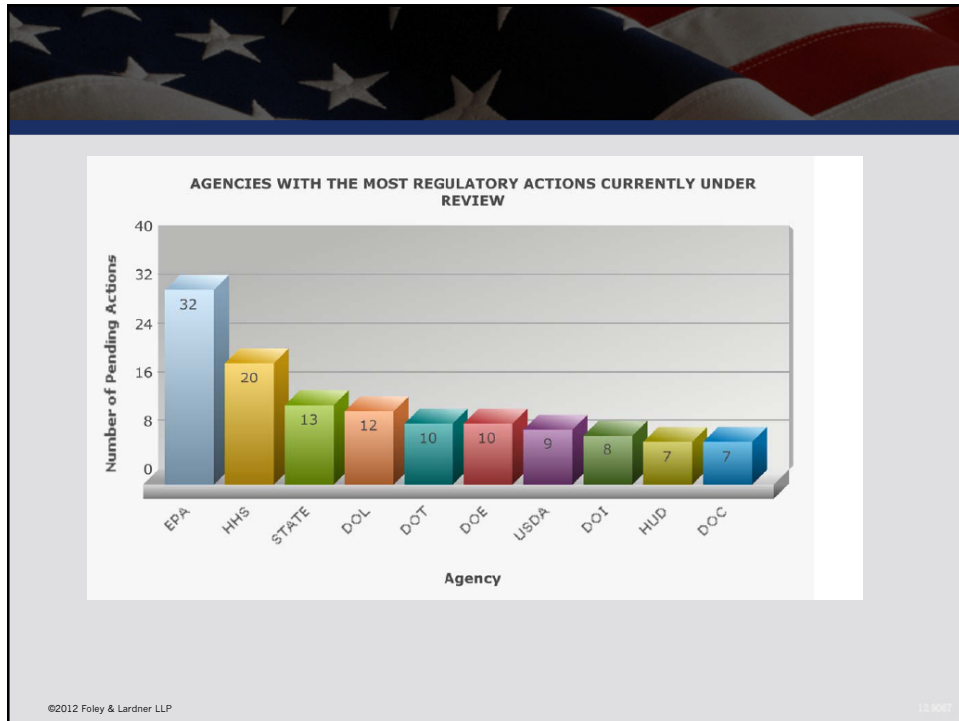
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- ## What To Expect From The U.S. EPA
- Real Soon: "Rules In Waiting" (held up for the election)
 - Clean Air Act rules for industrial boilers, new coal-fired utilities "greenhouse gas" (GHG), portland cement, national ambient particulate matter (PM) standards
 - "Guidance" on hydraulic fracturing ("fracking") under Safe Drinking Water Act
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What To Expect From The U.S. EPA

■ Soon Enough

- Suite of rules under Clean Air and Clean Water Acts imposing major new controls on electric utilities (especially on coal-burning units)
- Expansion of GHG controls beyond electric utilities and to "existing" sources (President Obama announces "wide-ranging conversations" and "public education process" in November 14 press conference)
- Never-ending cycle of new proposed and final rules prompted by statutory deadlines enforceable by "citizens suits"
- Never-ending cycle of revisions to rules resulting from court challenges ("Cross-State" rule for sure; "mercury air toxics (MATS)" rule?; oil & gas Clean Air fracking rules)

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What To Expect From The U.S. EPA

■ Changes in Policy/Personnel?

- Obama EPA already showing more sensitivity to economy/jobs in last two years (revised industrial boiler and cement rules, ozone deferral, tempering of coal ash proposal) – perhaps sensitivity will continue
- Exception: coal burning and mining (no new coal electric plants; veto of mining permits)
- Too early to tell on major personnel changes – many believe Lisa Jackson will stay for at least another year (recall Carol Browner stayed all eight Clinton/Gore years)
- Personnel changes unlikely to affect policies significantly

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What To Expect From The U.S. Congress

- Gridlock as usual?
- Coal ash a possibility (requiring new controls, but as *non*-hazardous waste)
- Sleeper: carbon tax

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Immigration Policy: Will Campaign Promises Be Realized?

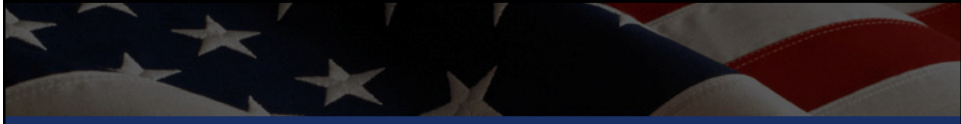


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Energy Policy and Energy Independence: Is the Future Oil Pipelines, LNG Exports, Natural Gas Fracking, Wind or Solar?



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Oil Pipelines

- While a Romney win would have meant near-certain approval of TransCanada's Keystone XL Pipeline, Obama's reelection creates some uncertainty
- Some believe that Obama's reelection will not result in approval of the northern leg of the pipeline because it goes against the tenets of his administration's environmental agenda
 - Grassroots environmental organizations plan to pressure Obama to derail the approval of the pipeline
 - After the election, TransCanada's stock dropped on both the Toronto Stock Exchange and the NYSE
- Others believe that while the Obama administration placed approval of TransCanada's Keystone XL pipeline on hold, eventual approval will occur
 - Debate also continues regarding whether transporting cheaper crude oil from Canada to refineries on the U.S. Gulf Coast will result in lowering the price of domestic supply or whether such supply would be exported to global markets

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Fracking & Liquefied Natural Gas Exports

■ Hydraulic Fracturing (“Fracking”)

- At DOI, BLM is preparing the final version of its regulation on fracking on federal lands. Increased restrictions for drilling and more rules governing water management and methane emissions are expected

■ Liquefied Natural Gas (“LNG”)

- Natural gas production in North America has increased significantly due to fracking. Companies are applying to export liquefied natural gas (“LNG”) overseas due to much higher prices for gas in global markets
- Now that the election is over, the Department of Energy is expected to complete its review of the economic impact of LNG exports by the end of this year
- Due to expected findings of increases in domestic gas prices at certain export levels, it is anticipated that DOE will suggest a de-facto cap on LNG exports and criteria for evaluating pending applications, such as project viability and geographic diversity (rather than project application date)
- Because of the increase in gas-fired electric generation, FERC is continuing efforts to increase gas-electric coordination to avoid blackouts

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Wind, Solar, and Transmission

- Obama’s reelection is widely viewed as a victory for the wind and solar industries
- Obama has promised more assistance for wind and solar technologies

- Re-election also likely means that Energy Secretary Steven Chu will continue in office. Chu is a supporter of renewable energy
- **Wind:** Obama supports the renewal of the production tax credit for large-scale wind producers, which is scheduled to expire at the end of 2012. A two-year extension is currently included in the tax extenders bill
- **Solar:** The Obama administration recently outlined a roadmap for utility scale solar development which creates large areas of public land available for building solar farms

■ Transmission

- Many think efforts to improve transmission will continue as a result of Obama’s reelection
- The Obama Administration’s Interagency Rapid Response Team for advancement of transmission has allowed transmission developers to receive fast track treatment
- Uncertainties remain in the investment community due to FERC’s lack of consistency in granting transmission incentives and orders requiring lower rate of returns on equity for utilities

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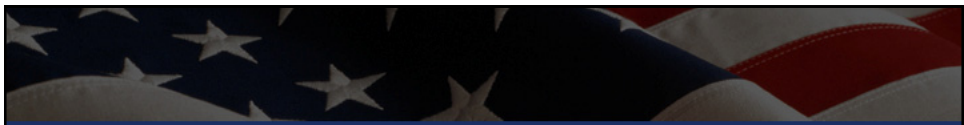


The America Invents Act of 2011 —
Will the Lobbying Battle Continue in a
"Technical Corrections" Bill?




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Impact on the Workplace: Unions Score a Big
Political Win — But What Does It Mean for the
Non-Union Employer?



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IT'S PAYBACK TIME

- AFL-CIO study claims 70 percent of union members in Ohio backed the president
- Same study: nationwide, 65 percent of union members supported Obama
- Organized labor is claiming credit for wins in Ohio, Nevada, Pennsylvania and Florida
- They want payback, but they want most, they can not have

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IMPACT ON THE WORKPLACE

- The President has no direct impact on the day to day operation of the EEOC and NLRB
- Power to issue Executive Orders
- Direct impact on the Department of Labor
 - Wage and hour
 - OSHA
 - Affirmative action through OFCCP
 - Regulation of "Persuader Activity" through OLMS

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Antitrust: Are the FTC and DOJ Now Unleashed?



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Q&A Session

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