

Understanding the New Political Landscape

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On Friday, January 20, Donald J. Trump was sworn in as the 45th President of the United States. Whether you're a Republican, Democrat, or Independent, one thing's for sure, this inauguration is the culmination of a long, difficult presidential campaign.

What happens next in Washington, DC is still anyone's guess, but what we do know is change can create opportunity. Specifically, the Congressional leadership is experiencing a bit of a shake-up and new members of Congress are assuming leadership positions. Thanks to the ongoing advocacy work by the Government Relations team, we're seeing lawmakers, who are supportive of issues affecting advisors, investors, and our industry, take elevated roles in the legislative process.

Here's an overview of some of the new political positioning:

- Rep. Bill Huizenga (R-MI) is now the Chairman of the Subcommittee on Capital Markets, Securities and Investment, which is considered by many to be the most significant Subcommittee of the House Financial Services Committee. It has oversight over FINRA and the SEC.
- Rep. Brett Guthrie (R-KY) is now the Chairman of the House Education and Workforce Subcommittee on Higher Education and Workforce Development. The Committee has oversight over the DOL Fiduciary Rule and retirement issues in general. Congressman Guthrie has extended his support and conveyed his interest in our business and our industry by meeting directly with LPL advisors in his district.
- Rep. Richard Neal (D-MA) will be the top Democrat on the Ways and Means Committee. We have worked closely with Congressman Neal's office given his interest in financial services and the fact that he represents one of our headquarter locations.
- With Republicans maintaining control of the Senate, there were few significant changes to leadership; however, it's important to note Chairman Richard Shelby (R-AL) finished his term as Chairman of the Senate Banking Committee and is being replaced by Senator Mike Crapo (R-ID) as the new Chairman. Senator Harry Reid's retirement opened up a spot for Senator Chuck Schumer (D-NY) as the new Minority Leader in the Senate. Senator Schumer is known as a deal-maker so we can expect to see a lot more legislation pass in the Senate than it did under the helm of Senator Reid.

These are just a few of the leadership changes stemming from the 2016 election. It's our hope that we will soon gain more clarity into the new administration's agenda. The next few months will be busy from a legislative perspective, and we're confident in our firm's advocacy strategy as we look forward. At the end of the day, our team remains committed to promoting sound policies that preserve and enhance access to objective financial advice and guidance.

Visit our new Government Relations website for a closer look at our firm's [position on key issues](#) impacting the financial services industry.