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US Policy Scan 2012

Outlook for the Year Ahead

January 10, 2012

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2012 promises to be a brutal partisan affair. As President Obama seeks to assert his agenda in the face of unified opposition from a Republican-controlled House of Representatives and divided Senate, a bruising nominating contest is already under way among Republican Presidential hopefuls for the opportunity to challenge President Obama in November. Voter approval of this gridlocked environment is at an all-time low—less than 10 percent of Americans approve of Congressional performance, and the President's approval rating hovers below 50 percent.

Both parties have made no secret of their objective—to paint their respective opposition as stifling legislative and economic progress. The recess appointments made by President Obama last week represent merely the latest salvo in the ongoing partisan conflict, and will unquestionably cloud the near-term legislative agenda for a host of key issues—not the least of which is resolution of tax policy provisions that expire in February.

In this highly charged environment, the landscape for legislation and regulatory policy remains unsettled and frequently subject to considerable shifts in focus, limited Congressional attention spans, and episodic political conflagrations. SNR Denton's US Policy Scan offers a snapshot of the year ahead and a preview of the key issues likely to dominate the federal policy agenda—set against the backdrop of the 2012 elections.

The Road Ahead: Congress and the Political Landscape for 2012

The Second Session of the 112th Congress will return in late January—already reflecting the focus on early primaries in Iowa, New Hampshire, and South Carolina rather than legislating. The winnowing process for the Republican nomination has already commenced, with Congresswoman Michelle Bachmann choosing to abandon her presidential bid and several other candidates facing the prospect of an early exit.

When Congress returns, lawmakers will immediately face pressure to pass a further extension of the payroll tax holiday, unemployment insurance and adjustments to the Medicare Physician Fee Schedule. This debate was already expected to be a rhetorical firefight, and with President Obama announcing a suite of controversial recess appointments last week, the dynamics become even more incendiary. This opening gambit will merely be a warm-up for a year-long debate on the economy and tax policy, expiration of an expansive list of tax provisions at the end of the calendar year, and mandatory spending reductions and the budget sequestration process established by the Budget Control Act (BCA).

Also ahead in 2012 is the expected US Supreme Court ruling on the legality of the Affordable Care Act (ACA), a centerpiece of the Obama Administration's agenda during its first term. The outcome of this case could have a substantial political impact on the Presidential contest and will have enormous ramifications for the health care sector in the coming years.

Tax Policy

Congress must quickly turn to the expiration of the temporary reduction in payroll taxes. The temporary 2 percent reduction in the payroll tax rates expires on February 29, but the amount of time that it will take to

Tax reform and tax fairness will continue to be important items of discussion in 2012, and they will frame the debate over expiring (and recently expired) tax provisions.

agree on the length of a further extension, including offsets to fund an extension, should not be underestimated. As we have seen over the last 14 months, last-minute deals, legislative ping-pong between the House and Senate, and additional short-term extensions are all in the realm of the possible.

Although Congress has allowed tax extenders to lapse in the past, only to extend them retroactively, in the current budget and political climate a retroactive and automatic extension is far from guaranteed. Considering the difficulty Congress and the Administration encountered in December 2010 when they extended the rate reductions and enacted the temporary estate tax rules, extension of the provisions may not be resolved until after the Presidential election, especially if the election is perceived, in part, to be a referendum on full extension of the Bush tax cuts.

A long list of smaller tax provisions, including many holdovers from 2011, will also fight for attention in 2012. These include proposals that proponents tout as "job creating" measures. However, it will be difficult for smaller tax provisions to gain traction when so much of Congress' time and attention is consumed with the higher-profile expiring tax provisions. Proposals that involve significant tax policy changes will encounter a different kind of resistance: the pressure to address them only in the context of tax reform. The so-called temporary earnings repatriation proposal is a good example of a provision with significant political support, but also entwined in the international tax reform draft released by House Committee on Ways and Means Chairman Dave Camp (R-MI), intended to advance as a comprehensive tax reform proposal.

Related provisions will also be on the agenda, as Congress and the Administration must also consider retroactive extension of 100 percent expensing, along with more than 50 other provisions, commonly known as the tax "extenders."

Budget and Appropriations

President Obama signed a $915 billion spending package, dubbed a "megabus," that finalized federal spending through September 2012. The spending bills put an end to the continued threats of a government shutdown that occurred in 2011 and comply with discretionary spending caps set at $1.043 trillion in the BCA. Passage of these bills marks the second year in a row that discretionary funding has been reduced.

The leadership of both parties in the House and Senate, as well as the Appropriations Committee, have stated publicly that they will make passing each of the FY 2013 bills in regular order a top legislative objective. However, given electoral politics, it is difficult to see how Congress will manage to follow through on this goal. The FY 2013 appropriations process will begin in February of this year, when President Obama sends his annual budget to Congress for consideration, and will again be governed by the discretionary spending caps included in the BCA.

The BCA will also make its presence felt throughout the coming appropriations and budget process.

The Office of Management and Budget (OMB) is mandated to identify and to implement cuts to defense and non-defense programs sufficient to produce $1.2 trillion in savings over 10 years. These automatic cuts represent a decrease of approximately 8 percent from projected spending levels. Social Security payments, Medicare premiums, co-payments, and certain low-income programs are exempt from these across-the-board cuts. Cuts to Medicare can come only from provider payments and are capped at 2 percent of the annual cost of the Medicare program. Given the politically sensitive nature of these cuts, Congress may attempt to modify or roll back sequestration, despite the threat of a Presidential veto.

Health Care Reform

In the midst of the political contests that will feature the reform law as a centerpiece, the US Supreme Court will evaluate whether key parts or all of the ACA are valid under the US Constitution. With an unprecedented 5.5 hours of Supreme Court oral argument spread over three days late in March 2012, ongoing public relations battles, and constant

campaigning by candidates and outside groups formed to influence public opinion, the Obama Administration will continue to move forward to implement the law, and states will take various steps to prepare for 2014.

> The ACA, or "Obamacare," remains a lightning rod for political criticism, legislative assault, and legal challenge—all of which are unlikely to relent in 2012.

In the early stages of the 2nd Session of the 112th Congress, a recurring health care issue must be addressed—the Medicare Physician Fee Schedule, commonly referred to as the "doc fix" or the sustainable growth rate (SGR). In the final days of 2011, Congress averted a 27.4 percent cut to Medicare's reimbursement for physicians by extending a freeze in payments through February 29, 2012. It is unclear if Congress and the Administration will be able to agree to a longer-term fix (e.g., the remainder of 2012) or will be forced to pass multiple temporary fixes at the 11th hour throughout the year. Each fix to the SGR comes at a cost, and in the current climate of deficit reduction, health care providers and programs will be under scrutiny as a source for payment offsets.

Nevertheless, the Obama Administration will move forward with implementing the ACA through regulations; sub-regulatory guidance; and outreach to the states, providers, and interested stakeholders. Regulations implementing key elements of the ACA are expected in 2012 as the federal government and states prepare for the January 1, 2014, start date of the main components of the law, including establishing health insurance exchanges and defining the scope of medical benefits that must be offered by insurers. The Department of Health and Human Services (HHS), acting through the Centers for Medicare and Medicaid Services (CMS), will continue to use the flexibility provided by the ACA to the CMS to test innovative Medicare and Medicaid delivery system reforms. Meanwhile, Congress will continue its oversight over the Administration's implementation efforts, with House Republicans aggressively attacking the Administration's decisions and various components of the law and Senate Democrats highlighting the benefits of health care reform.

Dodd-Frank Implementation

Given the complexity of the issues that must be addressed, the volume of comments received, and the several-hundred rule-makings that Dodd-Frank requires, including many that deal with the most controversial aspects of the new law, substantial delays have occurred regarding the rule-making process.

Thus far, only about 25 percent of the Dodd-Frank rules with specified dates for adoption have been finalized by their scheduled date. Indeed, in a significant number of cases where dates have been specified for the adoption of a rule, a rule has not even been proposed. Many other rules that have no statutory deadline, such as most rules to be adopted by the new Consumer Financial Protection Bureau (CFPB), have yet to be finalized—although in light of the appointment of former Ohio Attorney General Robert Cordray as Director of the CFPB, the pace of rule-making and oversight in this regard will likely accelerate dramatically.

> The implementation of the Dodd-Frank Wall Street Reform and Consumer Protection Act remains both a point of contention and a focal point for the 112th Congress, the Treasury Department, financial regulators, and the private sector.

Among the most significant rules that have been proposed, but not yet finalized, are a Securities and Exchange Commission (SEC) rule on registration of major swap dealers and major swap participants; a rule proposed by the Federal Deposit Insurance Corporation (FDIC), the Federal Reserve, the Office of the Comptroller of the Currency (OCC) and the SEC to implement the Volcker Rule generally restricting banks from engaging in proprietary trading or holding or obtaining an interest in a hedge fund or private equity fund (the CFTC is expected to propose its version of a Volcker Rule in January 2012); a rule jointly proposed by the Fed, the OCC, the FDIC, the SEC, HUD and the Federal Housing Financing Agency (FHFA) defining what constitutes a "qualified residential mortgage" that would be exempt from new securitization risk retention requirements; and the "SIFI" rule, a re-proposal and guidance by the new Financial Stability Oversight Council (FSOC) concerning the criteria to be

used for designation of non-bank financial companies as "systemically important financial institutions," or firms that would be subject to oversight and supervision by the Federal Reserve.

Consumer Financial Protection Issues

On January 4, defying and infuriating his Republican critics, President Obama announced that he was appointing former Ohio Attorney General Richard Cordray to be the Director of the CFPB, a step that the President believes will enable the CFPB to exercise its newly created Dodd-Frank authorities over non-depository institutions. Litigation is expected to ensue over whether Cordray's appointment is lawful and whether that appointment will allow the CFPB to exercise authority. The President's decision also could lead to a further breakdown in relations between the White House and Congressional Republicans and result in legislative gridlock in the Senate.

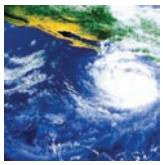
GSE Reform

Given the continuing fragility of the economy and the indispensable role that Fannie Mae and Freddie Mac continue to play in making affordable mortgage financing available, most congressional Democrats remain wary with respect to rapidly winding down government-sponsored enterprises (GSEs) and cautious regarding proposals to do so.

> Congressional Republicans and Democrats continue to be sharply divided about who bears primary responsibility for the lack of oversight that contributed to the meltdown of Fannie Mae and Freddie Mac.

Even within the parties, there is no clear path forward on GSE issues. There appears to be a continuing dispute among House Republicans regarding whether to shut down the activities of Fannie and Freddie as soon as possible or, alternatively, whether a more incremental approach to GSE reform should be followed in recognition of the predominant role that Fannie and Freddie continue to play in the current mortgage finance system. In part because of this dispute, GSE reform legislation has yet to be marked up by the full House Committee on Financial Services, notwithstanding the markup of a number of GSE reform-related bills by the Capital Markets Subcommittee.

With respect to the Senate's work on this issue, the Senate Banking, Housing and Urban Affairs Committee held several hearings this year on GSE reform. However, Chairman Tim Johnson (D-SD) has made it clear that he has no intention of offering a GSE reform proposal in the near future. As a result, barring extraordinary developments, it seems highly unlikely that Congress will mark up and pass any significant GSE reform legislation in 2012. As is the case with several other issues, prospects for the advancement of such legislation are particularly dim in light of the looming Presidential election.



Insurance

With the establishment of the Federal Insurance Office (FIO), for the first time there is an office in the executive branch intended to develop dedicated insurance expertise. Although the FIO has no regulatory authority, it is statutorily mandated to produce a report outlining recommendations for the future of insurance regulation. This report, due in January 2012, is anxiously awaited by the industry and will likely be a basis for future discussions of regulatory modernization.

> Insurance-related policy in the wake of Dodd-Frank continues to draw increased federal attention both from Congress and from the Administration.

In addition to concentrating on the FIO study, insurers will also continue to work with Congress to develop a long-term reauthorization of the National Flood Insurance Program. In 2011, the House passed a five-year reauthorization, and Senate Banking Committee Chairman Johnson and ranking member Richard Shelby (R-AL) worked to develop consensus legislation in the Senate. Given the press of other legislative business, it is unclear when or whether the Senate bill will receive floor time. The current authorization expires on May 31, and Senators have indicated that they will block efforts to pass long-term extensions should Congress not act promptly to reauthorize the program.

Energy

House Republicans will continue to push legislation to roll back or to delay new Environmental Protection Agency (EPA) rules for the power sector, to expand domestic oil and gas production, to streamline permitting processes for energy exploration projects, and to increase domestic nuclear power development. Democrats in the Senate will promote measures providing incentives for energy efficiency and for electric vehicles, extending tax credits for renewable energy sources, and establishing a national Clean Energy Standard.

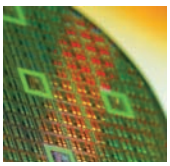
> Relief from a partisan stalemate in 2012 is not likely to be found in the area of energy policy.

Any bills passing out of the House will primarily serve to frame the Republican energy agenda heading into the 2012 Presidential election, while legislation in the Senate will outline competing Democratic priorities. As fallout continues from federal loan guarantees granted to Solyndra and the controversy associated with the company's bankruptcy, and lawmakers become increasingly wary of government spending in light of deficit reduction efforts, the extension of subsidies for the renewable energy industry will become increasingly unlikely.

These measures include promoting energy efficiency and electric vehicles and natural gas incentives for commercial heavy transportation.

In the absence of Congressional action, the Administration has taken the lead on energy issues, recently rolling out new offshore drilling oversight regulations, higher fuel efficiency standards, and EPA rules limiting emissions from power plants and industrial manufacturers. This trend is expected to continue in 2012 with the EPA slated to propose or finalize greenhouse gas emissions limits for new and modified fossil-fired power plants, air standards for oil and gas production, and regulations governing the disposal of coal ash. While Republicans will seek repeals and delays of EPA rules as part of broader regulatory relief efforts, expect a majority of EPA rules to move forward.

> While disagreements between Republicans and Democrats over the direction of national energy policy will make the passage of sweeping energy legislation virtually undoable this Congress, there are smaller initiatives with bipartisan support that could pass both chambers.



Telecommunications and Technology

The proceeds from such an auction are likely to cover both the purchase payments and also the costs associated with moving closer together on the spectrum band those broadcasters that choose not to sell their spectrum, which would free up the largest possible blocks of spectrum for auction. In addition, the proceeds are expected to pay for a new emergency broadband network and still leave approximately $15 billion for deficit reduction or to offset other spending or tax revenue needs.

> Perhaps the single most pressing issue in the telecommunications sector will be the expansion of the authority of the Federal Communications Commission (FCC) to buy underused or unused spectrum from broadcasters, and to re-auction that spectrum for wireless broadband.

Congress also will watch closely as the FCC implements its recent reform of the Universal Service Fund and intercarrier compensation system. The reform order, which was adopted in October 2011, is intended to promote the deployment of broadband in unserved and underserved areas. Nearly 15 years in the making, the reform makes major changes in the distribution of $4.5 billion in subsidies to carriers serving rural areas and also will impact the bottom line of nearly every carrier as changes are made regarding the way in which carriers recover the costs associated with carrying traffic back and forth.

Congressional Republicans are likely to continue their push for "process reform" at the FCC. House Communications and Technology Subcommittee Chairman Greg Walden (R-OR) has authored legislation that would overhaul how the FCC operates, as well as increase the number of procedural steps that the FCC must take before issuing a rule.

Congress will also continue its consideration of the highly contentious Stop Online Privacy Act (SOPA), which would allow the Department of Justice (DOJ), as well as copyright holders, to seek court orders against websites accused of enabling or facilitating copyright infringement.

Among SOPA's provisions is a mandate that would require Internet service providers to alter records in the Internet's system for looking up website names, known as the domain name system, or DNS, so that users cannot navigate to infringing sites. Groups on both sides of this issue are heavily engaged, and it is likely to be one of the major legislative battles of 2012.

Network neutrality or "open Internet" issues also will continue to garner significant attention in 2012. This is particularly true as the US Court of Appeals District of Columbia Circuit prepares for its review of the FCC's 2010 order in which the FCC adopted several controversial network neutrality provisions. House Republicans will likely revive legislation in 2012 that would overturn the FCC's order, even though the Senate voted down a previous Republican attempt to roll back network neutrality in November 2011.

Transportation and Infrastructure

Should Congress fail to develop and agree on a long-term package, the recent pattern of short-term extensions for transportation and infrastructure spending will continue. The current surface transportation authorization extension lasts until March 31, 2012, and is funded at $51 billion per year. Many believe this level is insufficient to address the stresses on the US infrastructure system.

Traditionally, transportation legislation has been funded through the federal fuel tax. However, rising costs and increased fuel efficiency standards have combined to make the current funding scheme unsustainable. Advancing an increase in the federal fuel tax in an election year would be highly problematic. In an effort to circumvent this, House Republicans have developed a plan that would use a tax on energy production to provide for necessary funding. This plan could face political difficulties should it reach the Senate, as Democrats have voiced serious concerns with such an approach.

Another issue that will merit attention in 2012 is Federal Aviation Administration (FAA) reauthorization legislation. On December 19, 2011, Senator Jay Rockefeller (D-WV) requested that House Speaker John Boehner (R-OH) go to conference on FAA legislation, as the current extensions for this area of funding will expire in January 2012. Adding to the uncertainty over FAA funding issues is the resignation of former FAA Administrator Randy Babbitt. Deputy Administrator Michael Huerta was given Babbitt's post in an interim capacity in early December 2011. The appointment of a nominee, given ongoing partisan blockades over the nomination process, may very well be further delayed.

The high budget cost of transportation and infrastructure policy will translate into legislative gridlock in 2012.

Agriculture

During the spending reduction debate in 2011, the four leaders of the Senate and House Agriculture Committees, Senator Debbie Stabenow (D-MI), Senator Pat Roberts (R-KS), Congressman Frank Lucas (R-OK) and Congressman Colin Peterson (D-MN), developed a proposal to trim farm programs by $23 billion over 10 years. Known as the "secret Farm Bill," this recommendation was proposed to the Joint Select Committee on Deficit Reduction, or "Super Committee," for consideration in its efforts to produce a fast-track deficit reduction package. Such a package, of course, never developed.

Agricultural programs authorized under the current Farm Bill expire on September 30, 2012, forcing the hand of Congress to either pass a new set of policies, or, more likely, extend the current law past the 2012 election.

While the specifics of this proposal were never made public, industry sources learned that it would have

eliminated direct payments to corn, soybean, wheat, rice and cotton growers as part of $13 billion in cuts to commodity programs, and replaced those subsidies with risk management programs guaranteeing 90 percent of growers' income in return. It also would have ended farm payments to any person or entity with an adjusted gross income greater than $950,000 and maintained the existing cap on agricultural risk coverage programs at $105,000. Finally, it would have consolidated several conservation programs.

The Senate and House Agriculture Committees will likely continue to engage in oversight of the Commodity Futures Trading Commission (CFTC) and the SEC and their regulations of the $300 trillion swaps market. Title VII of Dodd-Frank calls for greater regulation of the over-the-counter swaps market while simultaneously seeking to protect commercial end users who have legitimate needs in this marketplace. As regulators move forward with the rule-making processes under Title VII, the Ag Committees are expected to engage further on these issues.

For more information about key events in the year ahead or to discuss your strategic planning for 2012, please contact Mike McNamara (+1 202 408 6477 or mike.mcnamara@snrdenton.com), any member of SNR Denton's **US Public Policy and Regulation team**, or your SNR Denton lawyer or professional.

With best wishes for a happy and prosperous New Year.

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JANUARY '12

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
1 *New Year's Day*	2 DC Session Convenes	3 KY, MS, OH, PA, RI, VT, Sessions Convene Iowa Caucus	4 CA, IN, ME, MA, MO, NE, NH, NY Sessions Convene	5	6	7
8	9 GA, ID, IA, KS, WA Sessions Convene	10 AZ, DE, FL, NJ, SD, TN, WI Sessions Convene New Hampshire Primary	11 CO, IL, MD, MI, SC, VA, WV Sessions Convene	12	13	14
15	16 *Martin Luther King Jr. Day*	17 AK, NM Sessions Convene 112th House Session Convenes	18 HI Session Convenes	19 House Republican Issues Conference	20 Honest Leadership and Open Government Act 4th Quarter Reports Due for 2011	21 South Carolina Primary
22	23 UT Session Convenes 112th Senate Session Convenes	24 MN Session Convenes State of the Union	25 House Democratic Issues Conference	26	27	28
29	30 Lobbying Contribution Year-End Filing Due (2011)	31 Florida Primary FEC Year-End 2011 Reports Due				

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FEBRUARY '12

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
			1 OR Session Convenes	2	3	4 Nevada Caucus **Maine Caucus**
5	6 OK Session Convenes	7 AL Session Convenes Colorado and Minnesota Caucus Missouri Primary	8 CT Session Convenes	9	10	11
Maine Caucus						
12	13 AR, WY Sessions Convene	14	15	16 NM Session Adjourns	17	18
19	20 *Presidents Day*	21	22 *Ash Wednesday*	23	24	25
	Presidents Day Recess (House and Senate)					
	FEC Monthly Report Due					
26	27	28 Arizona and Michigan Primaries	29			

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MARCH '12

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
				1	2	3 Washington Caucus
4	5	6 OR Session Adjourns Alaska, Idaho and North Dakota Caucus Georgia, Massachusetts, Ohio, Oklahoma, Tennessee, Vermont and Virginia Primaries	7 *Purim (begins at sunset)*	8	9	10
		Wyoming Caucus				
				UT, WA Session Adjourns	FL, WY Session Adjourns	VA, WV Sessions Adjourn Kansas Caucus
11 *Daylight Saving Time Begins*	12 LA Session Convenes	13 AR Session Adjourns Alabama and Mississippi Primary Hawaii Caucus	14 IN Session Adjourns	15 SD Session Adjourns	16	17 *St. Patrick's Day*
	House Recess					
18	19	20 Illinois Primary	21	22	23	24 Louisiana Primary
	House and Senate Recess					
		FEC Monthly Report Due				
25	26	27	28	29	30	31 KS Session Adjourns

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APRIL '12

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
1 *Palm Sunday*	2	3 District of Columbia, Maryland, Wisconsin and Texas Primaries	4	5	6 *Good Friday* *Passover (begins at sunset)*	7
	Spring Recess (House and Senate)					
8 *Easter*	9 KY Session Adjourns	10	11	12	13	14
Spring Recess (House and Senate)						
15 AK, AZ, GA, ID, NE Sessions Adjourn FEC Quarterly Reports Due	16	17 IA Session Adjourns	18 ME Session Adjourns	19 MD Session Adjourns	20 FEC Monthly Report Due Honest Leadership and Open Government Act 1st Quarter Reports Due	21 Utah Convention
22	23	24 Connecticut, Delaware, New York, Pennsylvania and Rhode Island Primaries	25	26	27	28
29	30 HI Session Adjourns					
	House and Senate Recess					

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MAY '12

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
		1	2	3	4	5 MS Session Adjourns
	House and Senate Recess					
6	7	8 Indiana, North Carolina and West Virginia Primaries	9 CO, CT Sessions Adjourn	10	11	12
13 *Mother's Day*	14	15 AL, TN, VT Sessions Adjourn Nebraska and Oregon Primaries	16	17	18	19
20	21 MN Session Adjourns	22 Arkansas and Kentucky Primaries	23	24	25 OK Session Adjourns	26
FEC Monthly Report Due	House Recess					
27	28 *Memorial Day*	29	30 MO Session Adjourns	31		
	Senate Recess					

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JUNE '12

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
					1	2
			Senate Recess			
3	4 LA Session Adjourns	5 California, Montana, New Jersey, New Mexico and South Dakota Primaries	6	7	8	9
10	11	12	13	14	15 RI, SC Sessions Adjourn	16
	House Recess					
17 *Father's Day*	18	19	20 FEC Monthly Report Due	21	22	23
24	25	26 Utah Primary	27	28	29	30 DE Session Adjourns
	House Recess					

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JULY '12

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
1 NH Session Adjourns	2	3	4 *Independence Day*	5	6	7
	4th of July Recess (House and Senate)					
8	9	10	11	12	13	14
15 FEC Quarterly Reports Due	16	17	18	19 *Ramadan (begins at sunset)*	20 FEC Monthly Report Due Honest Leadership and Open Government Act 2nd Quarter Reports Due	21
	House Recess					
22	23	24	25	26	27	28
29	30 Lobbying Contribution Mid-Year Filing Due	31				

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AUGUST '12

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
			1	2	3	4
5	6	7	8	9	10	11
	August Recess (House and Senate)					
12	13	14	15	16	17	18 *Eid-al-Fitr (end of Ramadan)*
August Recess (House and Senate)						
19	20	21	22	23	24	25
August Recess (House and Senate)						
	FEC Monthly Reports Due					
26	27	28	29	30	31 CA Session Adjourns	
August Recess (House and Senate)						
	Republican Convention					

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SEPTEMBER'12

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
						1
August Recess (House and Senate)						
2	3 *Labor Day*	4	5	6	7	8
August Recess (House and Senate)						
	Democratic Convention					
9	10	11	12	13	14	15
16 *Rosh Hashanah (begins at sunset)*	17	18	19	20 FEC Monthly Reports Due	21	22
23	24	25 *Yom Kippur (begins at sunset)*	26	27	28	29
	House Recess					
30						

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OCTOBER'12

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
	1	2	3	4	5	6
7	8 *Columbus Day*	9	10	11	12	13
		House Recess				
14	15	16	17	18	19	20
House Recess						
	FEC Quarterly Reports Due					FEC Monthly Report Due Honest Leadership and Open Government Act 3rd Quarter Reports Due
21	22	23	24	25 *Eid-al-Adha (begins at sunset)*	26	27
House Recess						
				FEC Pre-General Election Report Due		
28	29	30	31			
House Recess						

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NOVEMBER'12

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
				1	2	3
House Recess						
4 *Daylight Saving Time Ends*	5	6	7	8	9	10
House Recess						
		Election Day				
11 *Veterans Day*	12	13	14	15	16	17
House Recess						
18	19	20	21	22 *Thanksgiving Day*	23	24
	Thanksgiving Recess (House)					
25	26	27	28	29	30	

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DECEMBER'12

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
						1
2	3	4	5	6 FEC Post-General Election Report Due	7	8 *Hanukkah (begins at sunset)*
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25 *Christmas Day*	26	27	28	29
30	31 *New Year's Eve*					

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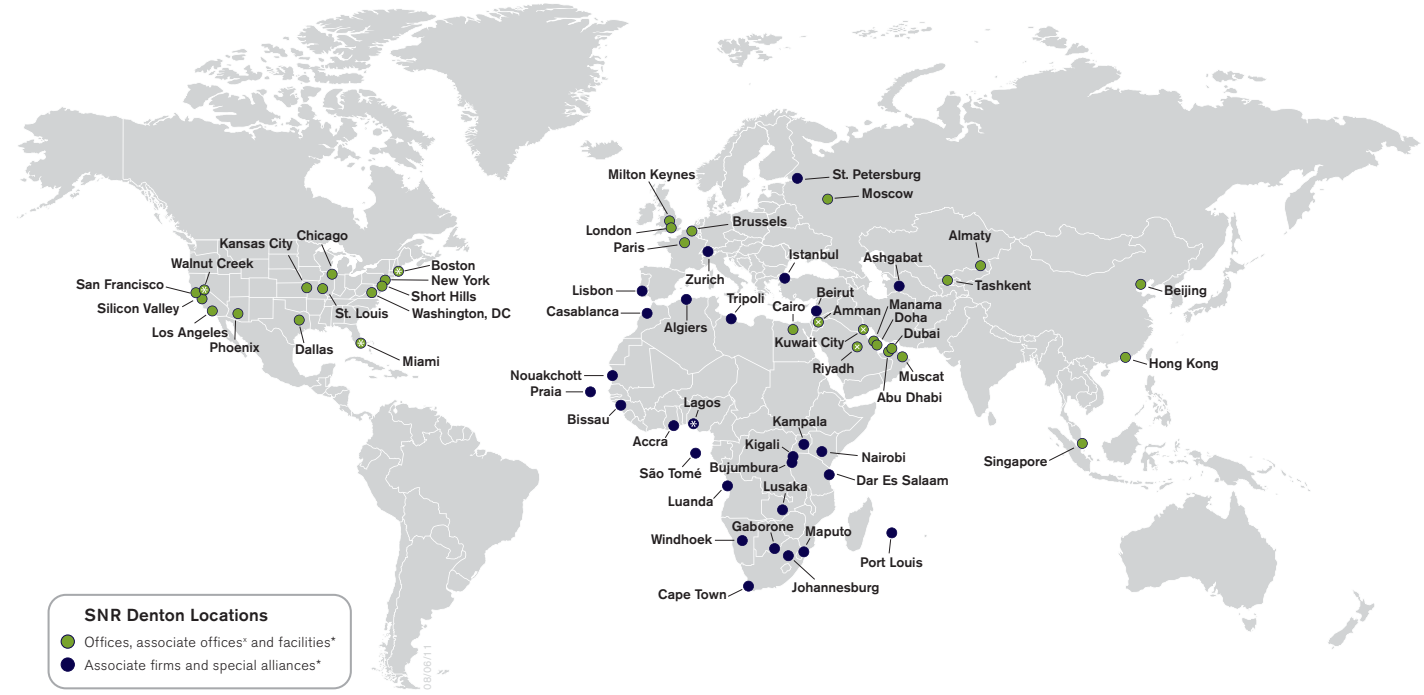

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