

THE BG TOP 3

MARCH 15TH
2024

#1 PRESIDENT'S BUDGET DELIVERED TO CONGRESS

The President's Budget was officially released this week, totaling \$7.3 trillion in spending (representing a 4.7% increase). The budget also commits to reduce the deficit by \$3 trillion over the next ten years with an increase to the corporate tax rate (from 21% to 28%), a new minimum tax on the largest companies (from 15% to 21%), and a new minimum tax on wealthy individuals (25%).

“ The budget I'm releasing sends a clear message that we value fiscal responsibility, safety and security, and the investments needed to build a better America. ”

- President Biden

#2 HOUSE REPUBLICAN MAJORITY GETS EVEN SMALLER

Rep. Ken Buck (R-CO) surprised his colleagues this week with an announcement that he would not be waiting until the end of his term to retire, but rather that he would be leaving Congress at the end of next week. This brings the Republican majority to only two votes, which makes a nearly impossible job for Republican leadership even tougher. Rep. Buck has been very open about his frustration with his Republican colleagues driving his retirement decision.

“ Today I am announcing that I will depart Congress at the end of next week. ”

- Rep. Buck

#3 SEC APPROVES CLIMATE DISCLOSURE RULE

In a 3-2 vote this week, the SEC finalized a long-awaited climate disclosure rule, requiring large publicly traded companies to disclose climate risks. The rule does not include the most controversial reporting requirement within the proposed rule (Scope 3), which would have required disclosure of emissions outside of their direct operations, and raised questions around how that information would be gathered and quantified. The rule will be facing legal challenges before implementation.

BRUMIDI GROUP RESOURCES

- [President Biden's FY25 Budget Request Graphic](#)
- [Rural Development in the FY25 President's Budget](#)
- [Sustainability Report | March 14th, 2024](#)
- [The President Proposes an \\$18 Billion Budget for the Department of the Interior](#)
- [The President's Budget Focuses on Climate, but This Year with a Spin](#)
- [Artificial Intelligence Funding Prioritized in the FY25 Budget Request](#)