

Essential policy and politics for the profession



October 11, 2019

Washington Update



PACTOBER Update

We have arrived once again at one of our favorite times of the year – PACTOBER! This month, AALU has set a lofty goal to raise \$100,000 towards AALU’s Political Action Committee, which supports AALU’s Ambassador relationships, as well as our DC lobbying efforts.

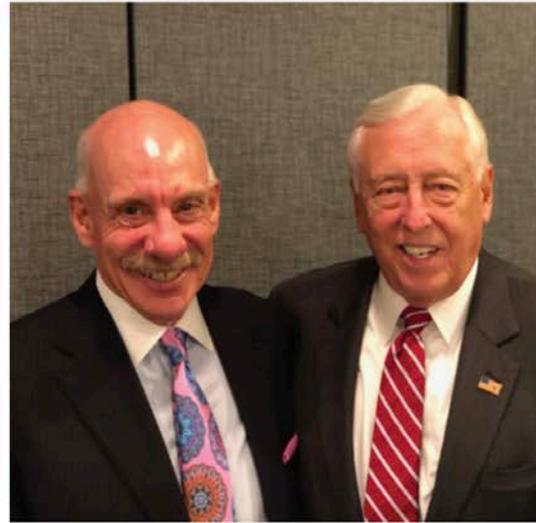
The response so far has been great – over \$25,000 has been pledged, but there’s still a long way to go. Help us reach our goal and support AALU members advocating on behalf of your business by [contributing here!](#)

[Click here to see who has contributed to PACTOBER so far >>](#)

Ambassadors in Action: Maryland, Indiana, & North Carolina



Sen. Todd Young (R-IN) and Kevin Clasen (MassMutual)



David Wexler (M Financial) with House Majority Leader Steny Hoyer (D-MD)



Left to Right, Front to Back: Dan Barry (NFP), Rep. Patrick McHenry, Caitlin Franklin, John Barry (M Financial), Ken Samuelson (NFP), Charles Stegall (Guardian), Jeff Howard (Guardian)

AALU Ambassadors have been hard at work over the past few weeks, hosting events in three cities and conducting legislative meetings across the country.

[Find out what was discussed with these three AALU-Endorsed candidates >>](#)

Meet the Two Newest Members of Congress



Left: Rep. Greg Murphy (R-NC-03), Right: Rep. Dan Bishop (R-NC-09)

Last month saw two hotly-contested special elections in the State of North Carolina.

[Get the scoop on what happened, and where these new Members of Congress landed after their election >>](#)

Cannabis Businesses May Soon Be Eligible For Banking and Insurance Services

Last week, the Senate Banking Committee held a hearing on the SAFE Banking Act, a bill sponsored by Sen. Merkley (D-OR) and Rep. Perlmutter (D-CO) that would allow financial services firms to do business with the cannabis industry. While the bill doesn't legalize cannabis, it would give cannabis firms reliable access to banking and insurance services.

While no one endorsed the full legalization of cannabis at the Senate hearing, there was no serious opposition to the bill or attacks on financial institutions or supporters of the legislation. The lack of an ugly debate makes Senate Majority Leader McConnell (R-KY) more likely to bring the legislation to the floor.

The bill passed the House last month on a [321-103](#) vote, and a number of Congressional analysts believe it has a good chance to pass the Senate. In addition to a smooth hearing in the Senate, a strong House vote, and the desire to give a win to Sen. Cory Gardner (R-CO), one of the Senate's most vulnerable incumbents who represents a number of Colorado cannabis businesses given its legalization in the state, means it could be in the mix to be added to a year-end appropriations bill or other must-pass legislation that will see it signed into law.

[How Republicans Learned To Love Pot >>](#)

ICYMI:

Sen. Elizabeth Warren is beginning to edge out former Vice President Joe Biden in national polls. [RealClearPolitics](#), which averages all major national polls shows Warren barely leading Biden 26.6% to 26.4%, and shows Warren trending sharply upwards, while Biden is slowly trending downwards since his peak in May. Sen. Bernie Sanders trails the two with 14.6%, and other candidates follow in the one-digit range, led by Mayor Pete Buttigieg.

WR Marketplace: Post-Mortem Liquidity Planning: A Fiduciary's Toolbox

Lifetime planning with life insurance is an effective and proven method of generating estate liquidity. In the absence of life insurance, it can be difficult to generate liquidity for estate taxes and other expenses. This WR Marketplace reviews a number of post-mortem options that can help clients in the absence long-term estate planning.

[Read full piece here >>](#)

A Rare Bipartisan Outlook: SECURE, Impeachment, and 2020 Dynamics

Tune in to and follow [AALU's Ambassador Insider Podcast](#) on October 25th for a bipartisan conversation between AALU's Republican and Democratic counterparts, Armstrong Robinson and Chris Morton. They will give a year-end outlook, discuss the potential passage of the SECURE Act and incoming issues facing the profession, and look ahead to how today's political dynamics and impeachment proceedings will impact debates and legislative priorities in Congress.

Upcoming Events

- **LAMP 2020** | March 22-25, 2020 | Gaylord Palms Resort | Orlando, FL | Registration opens soon!

- **TRANSFORM 2020** | April 26-28, 2020 | Marriott Marquis | Washington, D.C. | [Register Today](#)
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