

# Agenda: Finance, Administration and Intergovernmental Relations

Virtual Congressional City Conference  
Sunday, March 7, 2021  
3:30-5:00 p.m. eastern

## Sunday, March 7

<p><b>3:30 p.m. -- 3:40 p.m.</b></p>	<p><b>WELCOME, INTRODUCTIONS AND MEETING OVERVIEW</b></p> <p><b>The Honorable Mark Douglas, Chair</b> <i>Commissioner, City of Sunrise, Florida</i></p> <p><b>The Honorable Victoria Farrar-Meyer, Vice Chair</b> <i>Mayor Pro Tem, City of Arlington, Texas</i></p> <p><b>The Honorable Matt Orlando, Vice Chair</b> <i>Councilmember, City of Chandler, Arizona</i></p>
<p><b>3:40 p.m. -- 4:10 p.m.</b></p>	<p><b>LIBOR TO SFOR TRANSITION</b></p> <p><b>Emily Brock,</b> <i>Government Finance Officers Association’s Federal Liaison Center Director Federal Reserve Board Representative, Alternative Reference Rates Committee</i></p> <p>The London Interbank Offered Rate (LIBOR) is a global benchmark interest rate calculated daily and is the most widely used benchmark in the capital markets. State and local governments often see this rate in swaps/derivatives products intertwined with municipal debt, as well as in floating rate notes, lease contracts, bank loans, direct placements, and other types of financings and credit enhancements.</p> <p>LIBOR will be phased out over the rest of 2020 and on December 31, 2021, will cease publication. Therefore, state and local governments need to know that existing contracts that reference LIBOR will need to be revised to perform as intended and new contracts will have to reference a new benchmark, such as the Secured Overnight Financing Rate (SOFR).</p> <p>The Federal Reserve along with the Federal Reserve of New York, has established a working group with GFOA and other stakeholder groups – the <i>Alternative Reference Rates Committee (ARRC)</i> – to ensure a transition for</p>

	<p>the financial markets from LIBOR to a new rate, the Secured Overnight Financing Rate (SOFR). In some cases, state and local governments may see other rates used for some financing products.</p> <p>In this presentation, ARRC Representative Emily Brock will outline important questions jurisdictions should discuss with your financing team to ensure that as new benchmark rates take hold, these changes do not trigger rate revisions or other provisions that cause a financial disruption to the government/government entity.</p>
<p><b>4:10 p.m.-- 4:25 p.m.</b></p>	<p><b>Preemption Of Local Taxing Authority</b></p> <p><b>Spencer Wagner,</b> <i>Program Specialist, Local Democracy, National League of Cities</i></p> <p>The State Interference in Local Democracy presentation will focus on three topics: 1) Defining preemption and current tracking efforts; 2) the intersection of preemption and the pandemic, with a focus on tax and expenditure limits (TEs) as a case study; and, 3) resources NLC has produced. Tracking efforts of preemptive laws conducted by NLC and its partners at Temple University include several TEs. The partnership has produced an updated dataset to include recent legislative action as well as case law that informs individual state TEs. Expanding upon recent publications such as Preemption and the COVID-19 Pandemic, the presentation will also cover how TEs will exacerbate the recovery from the pandemic and how these represent a key example of state interference. FAIR Committee Members will then be equipped with recent publications that can help their actions against state interference, such as the Preemption 101 document and a municipal action guide focused on supporting new business creation in a preempted policy environment.</p>
<p><b>4:25 p.m. – 4:35 p.m.</b></p>	<p><b>State and Local Tax Deduction-What is Happening in Congress</b></p> <p><b>Conor Walsh</b> <i>Legislative Director</i> <i>U.S. House of Representatives, Office of the Honorable Tom Suozzi</i></p> <p>Mr. Walsh will provide the Committee with the current state of play for a bill to repeal the SALT cap, a measure introduced Rep. Tom Suozzi. He will give an outlook for the bill, talk about the importance of the measure, and speak about its chances of passing in this Congress.</p>
<p><b>4:35 p.m. -- 4:55 p.m.</b></p>	<p><b>The 2020 Census—What’s Next</b></p> <p><b>Sylvia Doyle</b></p>

	<p><i>Intergovernmental Affairs Liaison Office of Congressional and Intergovernmental Affairs U.S. Census Bureau</i></p> <p>2020 was a year like no other for the Census. For this meeting, a representative from the Census Bureau will speak about how the pandemic impacted the data collection and processing, the timeline for the data release, how data processing works to ensure the census is accurate and when cities can expect to see the more detailed data they need.</p>
<p><b>4:55 p.m. -- 5:00 p.m.</b></p>	<p><b>Adjourn</b></p> <p><b>The Honorable Mark Douglas, Chair</b> <i>Commissioner, City of Sunrise, Florida</i></p> <p><b>Michael Gleeson</b> <i>National League of Cities (NLC)</i></p>

***Next FAIR Committee Meeting:  
NLC Summer Board and Leadership Forum  
July 14-16, 2021***

## **NLC POLICY DEVELOPMENT AND ADVOCACY PROCESS**

As a resource and advocate for more than 19,000 cities, towns and villages, the National League of Cities (NLC) brings municipal officials together to influence federal policy affecting local governments. NLC adopts positions on federal actions, programs and proposals that directly impact municipalities and formalizes those positions in the *National Municipal Policy (NMP)*, which guides NLC's federal advocacy efforts.

NLC divides its advocacy efforts into seven subject areas:

- Community and Economic Development
- Energy, Environment and Natural Resources
- Finance, Administration and Intergovernmental Relations
- Human Development
- Information Technology and Communications
- Public Safety and Crime Prevention
- Transportation and Infrastructure Services

For each of the seven issue areas, a Federal Advocacy Committee advocates in support of NLC's federal policy positions. Members of each Committee serve for one calendar year and are appointed by the NLC President.

### **Federal Advocacy Committees**

Federal Advocacy Committee members are responsible for advocating on legislative priorities, providing input on legislative priorities, and reviewing and approving policy proposals and resolutions. Additionally, Committee members engage in networking and sharing of best practices.

Federal Advocacy Committees are comprised of local elected and appointed city and town officials from NLC member cities. NLC members must apply annually for membership to a Federal Advocacy Committee. The NLC President makes appointments for chair, vice chairs, and general membership. In addition to leading the Federal Advocacy Committees, those appointed as Committee chairs will also serve on NLC's Board of Directors during their leadership year.

At the Congressional City Conference, Federal Advocacy Committee members are called upon to advocate for NLC's legislative priorities on Capitol Hill, as well as develop the committee's agenda and work plan for the year. Committee members meet throughout the year to further the plan, hear from guest presenters, discuss advocacy strategies and develop specific policy amendments and resolutions. At the City Summit, Committee members review and approve policy proposals and resolutions. These action items are then forwarded to NLC's Resolutions Committee and are considered at the Annual Business Meeting, also held during the City Summit.

### **Advocacy**

Throughout the year, Committee members participate in advocacy efforts to influence the federal decision-making process, focusing on actions concerning local governments and communities. During the Congressional City Conference, Committee members have an opportunity, and are encouraged, to meet with their congressional representatives on Capitol Hill. When NLC members are involved in the legislative

process and share their expertise and experiences with Congress, municipalities have a stronger national voice, affecting the outcomes of federal policy debates that impact cities and towns.