

And Here We Go | Voting Begins on the Inflation Reduction Act

Manchin opposes amendments

Major news right at the top - Senator Manchin has indicated that he will not vote for any Republican amendments (regardless of whether he agrees with them on the merits) in order to, in his words, "protect the integrity of the bill." This is great news for Democrats who feared that some amendments of substance might pass and fundamentally change the bill (and potentially endangering the ability to pass the deal).

Timeline

At around 5:15pm ET, Majority Leader Schumer kicked off the series of votes to get the Inflation Reduction Act over the finish line, and released the updated bill text <u>here</u>.

One piece of good news is that Republicans did not make the clerks read the full bill text, allowing us to get straight to debate on the bill starting around 7:40pm. From here, much of the timeline will continue to be dependent on the choices of individual senators. Will Republicans yield back any of their 10 hours of debate time to get to vote-a-rama faster? How many amendments will they decide to offer during vote-a-rama? All currently unknown, though there is more hope than most Democrats initially felt about moving through the process quickly, as both Senator Romney and Minority Leader McConnell indicated that vote-a-rama might start tonight (rather than tomorrow morning). If Democrats yield back most of their 10 hours of debate and Republicans use most of theirs, we should expect that vote-a-rama will begin around 6am Sunday, but it could certainly start well before or after.

Still lots can and will happen before all this is over - we'll work to send the most relevant updates as they happen and spare you from the noise.

Parliamentarian's reviews

Earlier this morning, we learned that all provisions under the purview of both the Senate Finance Committee (clean energy tax and general tax) and Senate Environment and Public Works Committee (broader climate, including the methane emissions reduction program and Greenhouse Gas Reduction fund) got through the Parliamentarian's review process unscathed, including those that some believed might be problematic (including prevailing wage and domestic content for EV credits). The health care provisions were more mixed - while the central provision allowing Medicare to negotiate drug prices

survived, the Parliamentarian threw out a side provision that would have penalized drug companies that increased drug prices faster than inflation for those with private insurance.

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