

Client Note: The Long Reach of the 2024 Elections

How much legislating gets done in each Congress is constrained by the political posturing of the next election on the horizon. Members may be less likely to engage in the sausage-making necessary to get big things done if they fear a primary or general election opponent may criticize their actions. In recent election cycles, just like the onset of campaign ads, it seems the window to get things done has been ending earlier and earlier.

In that vein, the recent wave of retirement news and reelection announcements is worth discussing. In the last several weeks, we've seen many major announcements around the 2024 elections, including from Senator Dianne Feinstein (D-CA), who is retiring after holding her seat for 30 years, and from Senator Jon Tester (D-MT), who is running again to hold a tough seat in strongly-Republican Montana.

Below is a summary of the Senate landscape and our takeaways for the legislative landscape for the remainder of this cycle.

2024 Moves

The Senate landscape in 2024 is particularly treacherous for Democrats, while only one currently held Republican seat is even remotely at risk (at the moment). Here's a list of the seats with the greatest chance of flipping:

State	Senator	Senator's Party	2020 Presidential Margin	Status
Arizona	Sen. Kyrsten Sinema	Independent (caucuses with Democrats)	0.31% for Biden	Undeclared
Wisconsin	Sen. Tammy Baldwin	Democrat	0.63% for Biden	Running
Pennsylvania	Sen. Bob Casey	Democrat	1.16% for Biden	Running
Nevada	Sen. Jacky Rosen	Democrat	2.39% for Biden	Running
Michigan	Sen. Debbie Stabenow	Democrat	2.78% for Biden	Retiring

Florida	Sen. Rick Scott	Republican	3.36% for Trump	Running
Ohio	Sen. Sherrod Brown	Democrat	8.03% for Trump	Running
Montana	Sen. Jon Tester	Democrat	16.37% for Trump	Running
West Virginia	Sen. Joe Manchin	Democrat	38.93% for Trump	Undeclared

Right off the bat you'll notice that the Democrats have a very difficult map – they're defending 8 seats that either went for Biden by less than 5% or went for Trump by large margins. Republicans, meanwhile, have just one state they won with less than 5% of the vote (and that's Florida, which only moved further into Republican territory during the 2022 midterms). A few important notes:

- <u>Sen. Tester</u> confirmed this week he would be running for reelection, a huge victory for Democrats as he is considered one of the few Democrats who stand a shot at winning in this deep red state. Several prominent Republicans are already in talks to try to flip the seat.
- <u>Sen. Stabenow</u> announced she was retiring at the beginning of the year, a shock to Democrats and potentially a hit to their chances at holding this seat. Many potential candidates on both sides of the aisle are in discussions to run, and it likely will be a busy primary for Democrats (if not for Republicans too).
- Sen. Sinema switched her party affiliation from Democrat to Independent at the end of last year. While she hasn't confirmed she's running in 2024, if she does, she'll likely have the independent lane to herself, but face a three-way general election with Rep. Ruben Gallego as the likely Democratic nominee. This will be very messy, particularly for Democrats who fear splitting the vote and handing a seat they cannot lose to Republicans.
- <u>Sen. Manchin</u> also hasn't yet announced he's running to hold his seat in 2024, and if he doesn't, it is almost guaranteed to be a Republican pickup (he, like Sen. Tester, is a Democratic anomaly that can still win in a very red state).

A few non-battleground announcements:

- <u>Sen. Feinstein</u> is retiring, opening up a wave of Democrats hoping to fill her seat. Reps. Barbara Lee, Katie Porter, and Adam Schiff have already declared their candidacies and more are expected to join this very crowded and expensive primary (which will almost certainly pull dollars from key Democratic donors which otherwise would be spent on battleground seats in the general election).
- On the Republican side, only <u>Sen. Braun</u> (R-IN), who is running for governor, has announced he is leaving the Senate. Rep. Jim Banks has cleared the field and will likely not face a primary challenger, thus avoiding an expensive primary for the GOP.
- In the House, <u>Rep. David Cicilline</u> (D-RI) this week announced he's retiring in June to run a Rhode Island nonprofit, highlighting the ongoing movement in the House (and the limited benefits of being in the minority). There is already speculation that Cicilline may run for Senate in 2026 if Sen. Jack Reed decides to retire.

What that means for today

All of these election announcements are mere prologue to the big one – if and when President Biden officially declares he is running for reelection, which is likely to happen this spring. Later, in August,

Republicans will hold their first presidential primary debate. After each of these events, the legislative calendar will shrink even further, and with the divide in power between the Republican-led House and Democrat-led Senate, only must-pass legislation and noncontroversial, bipartisan bills will have an obvious route to the President's desk.

With major climate and infrastructure legislation passed, now is also a crucial time to ensure the laws are implemented in ways that support climate efforts through regulations, grants, tax policy and other federal financing.

As to those must-pass vehicles, we will continue to discuss them often, namely appropriations for Fiscal Year 2024 (due before FY23 ends on September 30) and the five-year reauthorization of the Farm Bill (also due September 30).

Clients and Pioneer in the news

Neutral Foods and Pioneer Partner Sweta Chakraborty are at SXSW this year! If you'll be attending, swing by to see Sweta and Neutral talk about carbon neutral beef on March 10 and Sweta host the Climate Hub on March 13 (virtual options available too!).

As well, check out some recent great press about <u>Charm Industrial</u> helping <u>start the Carbon Removers</u> <u>Alliance</u> and <u>Groundwork Collaborative</u> take on those seeking <u>to cut taxes but not raise the debt limit</u>.

Please note that we are transitioning our Inflation Reduction Act Program Trackers to a more detailed IRA and IIJA funding tracker. If you are interested in accessing our beta test of this more detailed IRA and IIJA funding tracker (currently limited to DOE), please let us know here.

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