



WASHINGTON UPDATE

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Federal Government Shutdown Enters Second Week

As Congress has not come to a budget agreement and the federal government remains closed, there does not appear to be an impending resolution to the problem either. In fact, with the country hitting the debt limit on approximately October 17, the debate over raising the limit may coalesce with the budget debate, resulting in a longer-than-expected federal government shutdown.

USA.gov has a list of what services are affected by the shutdown as it enters into its second week: www.usa.gov/shutdown.shtml.

The U.S. Office of Management and Budget has listed contingency plans for several agencies, including the U.S. Securities and Exchange Commission:

<http://www.whitehouse.gov/omb/contingency-plans>.

For federal employees that have been furloughed, over the weekend there was a bit of good news: the House introduced H.R. 3223, the “Federal Employee Retroactive Pay Fairness Act.” The bill would allow federal employees that had been furloughed to be compensated at their standard rate of compensation while the federal government is shut down. H.R. 3223 is sponsored by Rep. Jim Moran (D-VA) and currently has 152 co-sponsors. Companion legislation has been introduced in the Senate (S. 1576) by Sen. Ben Cardin (D-MD), with 20 co-sponsors.

For more information on the shutdown, please visit the NASACT home page at www.nasact.org