

2024 Post-Election Analysis

Holland & Knight

December 4, 2024

1

Agenda

2024

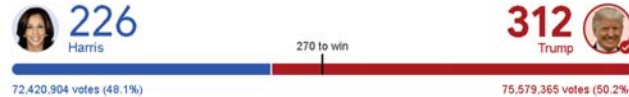
- Election Overview: Presidential, Senate, and House Outcomes
- Changes to SCAG Delegation
- Impact of a Republican Trifecta
- Key Cabinet Nominations
- Overview of BIL Implementation Progress
- Trump Administration Impacts: Transportation, Housing, Energy/Environment
- Political Landscape

2025 Presidential: GOP Control

2024

Latino voters voted for Trump by an overwhelming 25 percentage points compared with four years ago. Trump's gains included a large shift among Latino men, who backed him over Harris by 10 points.

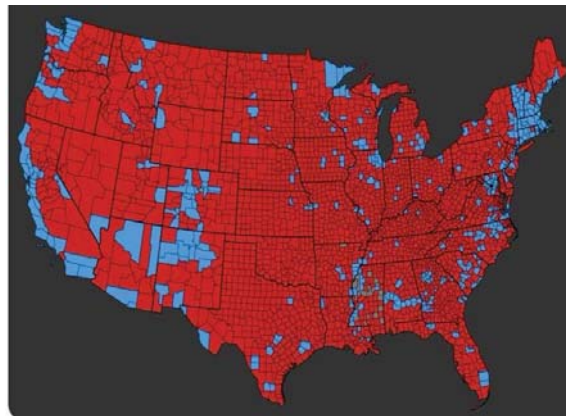
✔ Donald Trump wins
The AP has called this race



Trump's election results make him the first president to be elected after being convicted of a crime.

Trump is only the second president to win non-consecutive terms.

Trump joins the short list of Republicans, George W. Bush, George H.W. Bush and Ronald Reagan, who have won both the Electoral College and the popular vote.



Trump is the oldest person ever elected president. Sen. JD Vance (R-Ohio), will become the country's first millennial vice president.

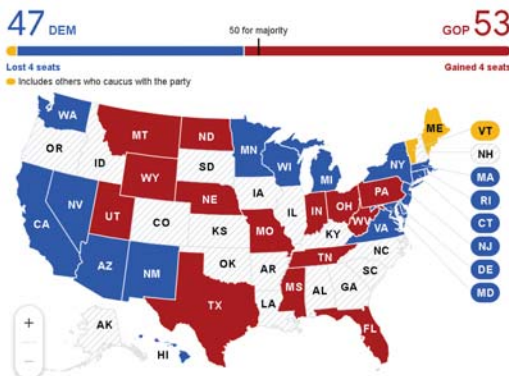


3

Holland & Knight

2025 Senate Composition: GOP Control

2024



BATTLEGROUND STATE OUTCOMES:

- Maryland – **Angela Alsobrooks (D)** defeated Governor Larry Hogan (R) winning
- Montana – **Tim Sheehy (R)** defeated sitting Sen. Jon Tester (D) by winning
- Ohio – **Bernie Moreno (R)** won over incumbent Sen. Sherrod Brown (D)
- Wisconsin – **Sen. Tammy Baldwin (D)** beat Eric Hovde (R)
- Michigan – **Rep. Elissa Slotkin (D)** narrowly defeated State Sen. Mike Rogers
- Nevada – **Sen. Jacky Rosen (D)** narrowly defeated Sam Brown .
- Arizona – **Rep. Ruben Gallego (D)** defeated Kari Lake (R)
- New Mexico – **Sen. Martin Heinrich (D)** defeated Nella Domenici (R)
- Texas – **Sen. Ted Cruz (R)** beat Rep. Colin Allred (D)
- Virginia – **Sen. Tim Kaine (D)** defeated Hung Cao (R)
- California – **Rep. Adam Schiff (D)** beat Steve Garvey (R)
- Florida – **Sen. Rick Scott (R)** defeated Debbie Mucarsel-Powell (D)
- Nebraska – **Sen. Deb Fischer (R)** beat Dan Osborn (I)
- New Jersey – **Rep. Andy Kim** defeated Curtin Bashaw (R)

Senator-Elect Lisa Blunt Rochester will become Delaware's First Black and First Woman Senator.

Senator-elect Angela Alsobrooks will be the first Black senator to represent Maryland in Congress.

Senator-elect Bernie Moreno will be Ohio's first Latino senator.

Senator-elect Andy Kim will become New Jersey's first Korean-American senator.

Holland & Knight

4

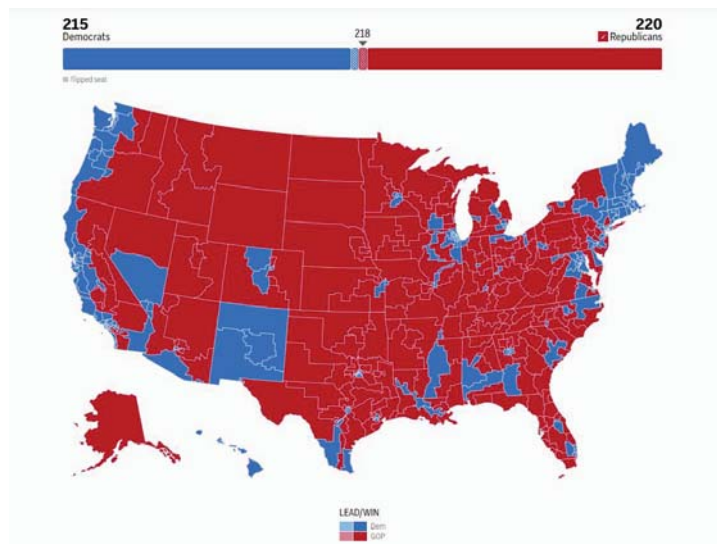
2025 House Composition: GOP Control

2024

Congresswoman-elect Janelle Bynum will become Oregon's first Black member of Congress.

Congresswoman-elect Sarah McBride of Delaware will be the first transgender member of Congress.

Congresswoman-elect Kelly Morrison will be the first pro-abortion OB-GYN in Congress. Congress' two OB-GYNs, retiring Rep. Michael Burgess (R-Texas) and Sen. Roger Marshall (R-Kansas), both supported the Supreme Court's overturning of Roe v. Wade.



Congresswoman-elect Julie Johnson will be the first LGBTQ+ member of Congress from Texas and the South at Large.

Congressman-elect Suhas Subramanyam is the first Indian American to represent Virginia.

Congresswoman-elect Julie Fedorchak is the first woman to represent North Dakota. Marking Mississippi as the only state to have not elected a woman to serve in the U.S. House.

Business Insider, Axios, Associated Press

Holland & Knight

5

Changes to SCAG Delegation

2024

- District 27 (Santa Clarita): George Whitesides (D)
 - Replaced incumbent Rep. Mike Garcia (R)
- District 29 (San Fernando Valley): Luz Rivas (D)
 - Rep. Tony Cárdenas did not seek reelection.
- District 30 (Burbank/Glendale): Laura Friedman (D)
 - Seat open due to Rep. Adam Schiff securing Senate seat.
- District 31 (San Gabriel Valley): Gil Cisneros (D)
 - Seat open by Rep. Grace Napolitano due to retirement.
- District 45 (Garden Grove): Derek Tran (D)
 - Replaced incumbent Rep. Michelle Steel (R)
- District 47 (Irvine): Dave Min (D)
 - Rep. Katie Porter did not seek reelection.

Holland & Knight

6

Impact of a Republican Trifecta

2024

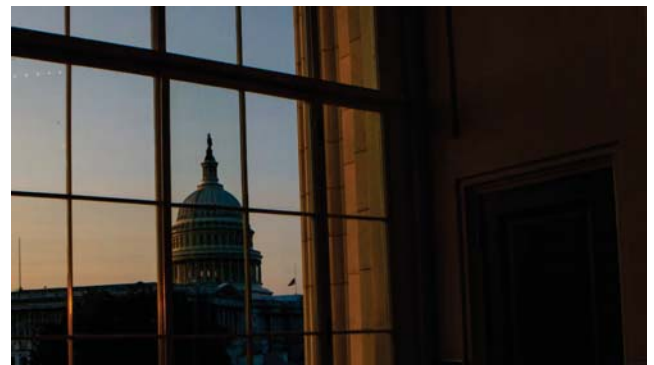
- **Tax Cuts**
 - Key provisions from the Tax Cuts and Jobs Act of 2017 are set to expire at the end of 2025, and it is expected that a Republican Congress will extend the tax cuts
 - Big question of whether Republicans will increase tax cuts
- **Immigration**
 - Trump will likely sign an executive order on deportations, but his plans require funding from Congress to hire border agents and to build a larger portion of the wall
 - Larger changes to the immigration system require bipartisan support and overcoming a filibuster
- **Energy and Climate**
 - Reduction of clean energy funding
 - Bipartisan support in Congress for streamlining the permitting process to help oil, gas, and clean energy



Impact of a Republican Trifecta

2024

- **Spending Cuts**
 - FY 2025-27 appropriations
 - Debt ceiling expires Jan. 1, 2025
- **Tariffs**
 - Trump campaigned on implementing tariffs, but there are a number of Republicans and business leaders opposed
 - Trump may impose tariffs unilaterally
- **The Safety Net**
 - Republicans are in favor of balancing the budget through government spending
 - The GOP is poised to cut Medicaid, food stamps, and Obamacare health insurance subsidies



Surface Transportation Reauthorization

2024

- The current surface transportation authorization was included in the Infrastructure Investment and Jobs Act of 2021 (IIJA) and expires on September 30, 2026. The IIJA provided approximately \$550 billion in infrastructure investment over 5 years, including:
 - \$350.8 billion for federal highways
 - \$91.2 billion for federal transit programs
- Congress will continue conversations/hearings on the next surface transportation reauthorization bill in 2025.
- The IIJA created several new DOT programs. Congress likely to eliminate or consolidate programs.
- Key priorities for Republican controlled Congress will include:
 - Emphasis on funding for state DOTs and rural communities
 - Less emphasis on climate and environmental justice
 - Streamlining regulations

Key Cabinet Nominations

2024



Sean Duffy: Nominee, Secretary of Transportation

- Former Member of Congress (WI-07), 2011 - 2019
- During his tenure in Congress, Duffy voted consistently in favor of surface transportation and FAA reauthorization legislation, except for the FAST Act (H.R. 22) during the 114th Congress.
- President-elect Trump has stated that Duffy's first priority as Transportation Secretary will be to end diversity, equity, and inclusion (DEI) programs for pilots and air traffic controllers.
- Duffy will also have to negotiate with Congress on the next surface transportation reauthorization when the IIJA expires in 2026.

Key Cabinet Nominations

2024



Scott Turner: Nominee, Secretary of Housing and Urban Development (HUD)

- Former Executive Director of the White House Opportunity and Revitalization Council during first Trump Administration
- As Executive Director of the Opportunity and Revitalization Council, Turner was tasked with overseeing interagency coordination to attract investment to “Opportunity Zones”, known as areas deemed economically distressed and eligible for federal tax incentives.
- Currently serves as Chief Visionary Officer of JPI, a national real estate development company.

Holland & Knight

11

Key Cabinet Nominations

2024



Lee Zeldin: Nominee, Administrator of Environmental Protection Agency (EPA)

- Former Member of Congress, NY-01 (Long Island) (2015-2023)
- During his tenure in Congress, Zeldin was a member of the Conservative Climate Caucus and the bipartisan, Climate Solutions Caucus.
- Environmental record largely in alignment with President Trump, except pertaining to issues of water quality directly affecting Long Island.

Holland & Knight

12

Key Cabinet Nominations

2024



Russell Vought: Nominee, Director of White House Office of Management and Budget (OMB)

- 42nd Director of the Office of Management and Budget (2020-2021) during first Trump Administration
- Co-Author of Project 2025
- Vought is a leading champion of challenging the constitutionality of the Budget and Impoundment Control Act of 1974, which would give the President the authority to withhold congressionally appropriated funds from their intended use.

Overview of BIL Implementation Progress - DOT

2024

Department or Agency	Program Name	Funding Type	Total Funding	Rounds Remaining	Approximate Funding Remaining
DOT	RAISE	Advanced and Regular	\$7,500,000,000	1	\$725,000,000
FTA	Pilot Program for Transit Oriented Development	Advanced and Regular	\$68,864,631	2	\$36,320,000
DOT	Safe Streets and Roads for All	Advanced	\$5,000,000,000	1	\$1,561,293,000
DOT	Charging and Fueling Infrastructure Grant Program	Advanced	\$2,500,000,000	1	\$556,743,000
DOT	Strengthening Mobility and Revolutionizing Transportation (SMART)	Advanced	\$500,000,000	2	\$200,000,000

Overview of BIL Implementation Progress - DOT

2024

Department or Agency	Program Name	Funding Type	Total Funding	Rounds Remaining	Approximate Funding Remaining
DOT	Bridge Investment Program	Advanced and Regular	\$12,500,000,000	2	\$9,000,000,000
FRA	Railroad Crossing Elimination Grant Program	Advanced	\$3,000,000,000	2	\$1,278,190,420
DOT	Reconnecting Communities Pilot Program	Advanced	\$1,000,000,000	0	*Note: DOT has closed the final RCP NOFO but has different obligation deadlines for each funding round.

Overview of BIL Implementation Progress - DOT

2024

Department or Agency	Program Name	Funding Type	Total Funding	Rounds Remaining	Approximate Funding Remaining
FTA	Low or No Emission (Bus) Grants	Advanced	\$5,624,550,890	2	\$2,199,237,011
DOT	National Infrastructure Project Assistance (Megaprojects)	Advanced	\$5,000,000,000	2	\$2,200,000,000
DOT	Nationally Significant Freight and Highway Projects (INFRA)	Advanced and Regular	\$7,250,000,000	2	\$2,597,000,000

Overview of BIL Implementation Progress - EPA

2024

Department or Agency	Program Name	Funding Type	Total Funding	Rounds Remaining	Approximate Funding Remaining
EPA	Clean School Bus Program	Advanced	\$5,000,000,000	3	\$2,265,000,000
EPA	Recycling Education and Outreach Program	Advanced	\$75,000,000	1	\$45,000,000
EPA	Solid Waste Infrastructure for Recycling Grants for Communities	Advanced	\$275,000,000	3	\$137,000,000
EPA	Clean Water State Revolving Fund	Advanced and Regular	\$11,713,000,000	2	\$5,206,000,000
EPA	Drinking Water State Revolving Fund	Advanced and Regular	\$11,713,000,000	2	\$5,206,000,000

Overview of BIL Implementation Progress – Additional Grants

2024

Department or Agency	Program Name	Funding Type	Total Funding	Rounds Remaining	Approximate Funding Remaining
DHS	Building Resilient Infrastructure and Communities (BRIC)	Advanced and Regular	\$1,000,000,000	3	Difficult to determine given advanced and ongoing appropriations plus unique funding round structure
DHS	State and Local Cybersecurity Program	Advanced	\$1,000,000,000	1	\$160,994,607
NOAA	Marine Debris Removal	Advanced	\$150,000,000	2	\$51,000,000
NTIA	Digital Equity Competitive Grant Program	Advanced	\$1,250,000,000	0	\$500,000,000

Trump Administration Impacts: Transportation

2024

- Surface Transportation Reauthorization: IIJA expires September 2026
- Transit: Trump Administration could potentially make significant cuts to federal funding for transit.
- Less emphasis on labor, climate, and workforce in federal grant applications.
- Emphasis on American manufacturing and jobs created.
- Prioritization of roads and rural communities.
- Emphasis on fiscal responsibility and increased local share.
- Innovative transportation technology and financing, including P3s.

Trump Administration Impacts: Housing

2024

- Decreased Funding - President-elect Trump will likely seek less funding through his annual budget requests for affordable housing and homelessness programs.
- Reduced emphasis on Housing First and creating high-barrier shelters.
- Cutting housing benefits through time limits, work requirements, and higher rents.
- Pressuring the Federal Reserve - During his first term, President Trump repeatedly called on the Federal Reserve to decrease interest rates.
- Potentially repeal the Affirmatively Furthering Fair Housing regulation - This rule directs HUD to take meaningful actions to overcome patterns of segregation, promote fair housing choice, and foster inclusive communities free from discrimination.

Trump Administration Impacts: Energy/Environment

2024

- Rollbacks – President-Elect Trump has also pledged to rescind the remaining funding from the Inflation Reduction Act (IRA).
- Environmental Protection Agency (EPA) – A second Trump Administration likely will significantly target the EPA through smaller budgets and efforts to decrease the size and reach of the agency.
 - This could also include a rollback of the EPA's interregional enforcement initiatives and its Environmental Justice programming, particularly its grant funding to environmental organizations.
- Increased Deregulation of Water Sector – It is highly likely that the Trump Administration will do an extensive review of water regulations implemented during the Biden Administration (i.e. PFAS CERCLA, Lead and Copper Rule, etc.) and roll-back existing regulation.

Political Landscape

2024

- December 2: Congress returned for lame duck session
 - FY2025 Appropriations: Current funding expires on December 20
 - Potential Emergency Supplemental
 - National Defense Authorization Act (NDAA): Annual bill setting the nation's defense policy
 - Water Resources Development Act (WRDA): Bill passed every two years that authorizes Army Corps of Engineers projects improving water resources infrastructure
 - Additional Items: WIOA, Older Americans Act, etc.
- December 20: 118th Congress adjourns
- January 3, 2025: 119th Congress sworn in
- January 20, 2025: Presidential Inauguration



Questions?