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*2024 Elections –  
Key Policy Positions  
and Scenario  
Analysis*

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# *Tax and Economic Policy*

# Tax and Economy – Presidential Positions



## Kamala Harris

- As vice president and as a presidential candidate, Harris has advocated for many of the same tax policy priorities as President Biden, including promoting the energy-tax provisions in the Inflation Reduction Act (IRA, [Pub. L. 117-169](#)) and committing to protect tax and audit rates for individuals and businesses earning less than \$400,000 per year.
- In line with the Biden FY 2025 Budget request, Harris has proposed raising the corporate tax rate from 21% to 28% and raising the individual capital gains tax rate. She has also considered taxing unrealized capital gains of top earners.
- For her presidential campaign, Harris has published a policy book prioritizing “creating an opportunity economy” through numerous tax and economic initiatives, including:
  - Restoring child tax credit (CTC) and earned income tax credit (EITC) amounts as enacted in the American Rescue Plan Act (ARPA, [Pub. L. 117-2](#)),
  - Increasing the CTC to \$6,000 for newborns,
  - Expanding the Low-Income Housing Tax Credit and enact other tax incentives for “starter” homebuilders and first-time homebuyers,
  - Introducing various tax credits to boost startup businesses and domestic manufacturing,
  - Simplifying tax-filing for small businesses,
  - Making permanent Premium Tax Credit (PTC) expansions for ACA Marketplace plan holders, and
  - Eliminating federal taxation of tip income for service and hospitality workers.



## Donald Trump

- Trump has made his top tax priority cementing his legacy of the Tax Cuts and Jobs Act of 2017 (TCJA, [Pub. L. 115-97](#)), by extending or making permanent the tax-rate reductions, including the 20% passthrough deduction and expanded estate-tax exclusion.
- Trump has also proposed reducing the TCJA-enacted 21% corporate tax rate to 20%, and further reducing the rate to 15% for domestic manufacturers.
- On the campaign trail, Trump has proposed numerous tax-policy initiatives, including:
  - Eliminating federal taxation of tip income,
  - Eliminating federal taxation of overtime pay,
  - Eliminating the taxation of Social Security benefits,
  - Eliminating double taxation for Americans living abroad,
  - Restoring the deductibility of the state and local tax (SALT),
  - Allowing a tax deduction on auto-loan interest, and
  - Permitting individuals to write off the cost of generators for natural disaster mitigation.
- Trump has also expressed interest in increased taxation of university endowments.
- To offset the cost of extending the TCJA’s tax provisions, Trump has suggested imposing a 10%–20% baseline tariff on all imports, with a 60% tariff on imports from China.
- Trump has criticized the Inflation Reduction Act and called for the repeal of several of its energy-tax credits, particularly its tax credits for electric vehicles.

# Tax and Economy – Scenario Analysis

Harris-led Divided Government	Democratic Trifecta	Trump-led Divided Government	Republican Trifecta
<ul style="list-style-type: none"> <li>A compromise tax bill in Congress to address the TCJA expiring provisions would likely include extensions of the child tax credit (including a lookback provision) and bipartisan business tax provisions, including research and development credits. It is unclear whether these provisions would also be applied retroactively.</li> </ul>	<ul style="list-style-type: none"> <li>Democrats will seek to increase revenues through tax rate increases on large corporations and wealthy taxpayers, including novel proposals like the taxation of unrealized gains.</li> <li>Increased audits on high-income taxpayers and corporations.</li> <li>Expiration of TCJA provisions benefiting businesses. This would result in corporate tax increases and modifications to the pass-through deduction under Sec. 199A.</li> <li>Inclusion of several elements of the American Rescue Plan Act (ARPA, <a href="#">Pub. L. 117-2</a>) in a tax bill, including a substantial expansion of the child tax credit.</li> </ul>	<ul style="list-style-type: none"> <li>A compromise tax bill in Congress to address the TCJA expiring provisions would likely include extensions of the child tax credit and bipartisan business tax provisions, including full deductibility of domestic research and development expenditures. It is unlikely these provisions would be applied retroactively.</li> <li>Consideration of tariffs to pay for extending the TCJA, and potentially shorter-term extensions of some TCJA provisions to reduce the cost of an extension.</li> </ul>	<ul style="list-style-type: none"> <li>Republicans will move to extend TCJA tax provisions, protecting or further reducing tax rates across the board for individuals and pass-through businesses.</li> <li>Significant consideration of tariffs and spending cuts as a pay-for to extend the TCJA, including Trump’s policy to impose a 10% tariff on imports.</li> <li>Coordinated efforts to make permanent or extend the Section 199A deduction for pass-through businesses.</li> <li>Repealing or cutting back some IRA energy-tax credits.</li> <li>Scaling back recent expansions of IRS enforcement funding.</li> </ul>
<ul style="list-style-type: none"> <li>A Democratic-led government will likely extend TCJA provisions benefitting the middle-income earners, including those that reduced tax rates for households earning under \$400,000 annually.</li> </ul>		<ul style="list-style-type: none"> <li>Protection of tax rates for low- and middle-income taxpayers.</li> <li>A consensus on an overall 2025 tax bill, including the extent to which offsets will be included, has yet to emerge within the Republican Conference, beyond extension or permanence of the TCJA.</li> </ul>	

# Tax and Economy – VP Positions



## Tim Walz

- Taking advantage of a Democratic trifecta in Minnesota’s state government and a budget surplus, Gov. Walz enacted numerous proposals, including several relating to tax policy, outlined in the state Democratic Party’s platform.
- In 2023, Walz signed a \$3 billion tax bill that included \$1 billion in tax increases, including a 1% surtax on net investment income exceeding \$1 million per year, increased sales and excise taxes, phaseouts to the standard and itemized deductions for high-income earners, and application of federal global intangible low-taxed income (GILTI) rules.
- The bill provided numerous benefits to low- and middle-income individuals, including a refundable tax credit of up to \$1,750 per child, the largest in the nation, with broad eligibility. The bill also provided one-time tax rebate payments, exempted Social Security income from state taxes, and adopted federal exclusions from taxable income under ARPA for student loan forgiveness.
- Minnesota’s 2024 tax bill raised the payroll tax from 0.7% to 0.88% to finance an expanded paid family and medical leave program.
- Prior to becoming governor, Walz served in Congress, where he was one of 19 House Democrats to vote for a bill extending the 2001 Bush tax cuts. He voted against the TCJA in 2017, citing a lack of benefits for veterans.



## JD Vance

- Sen. Vance has become one of Trump’s fiercest allies, despite once being a critic, and he can be expected to broadly endorse Trump’s tax-policy positions.
- Vance has been particularly active on proposals concerning the taxation of university endowments, especially during his tenure in the Senate. He has introduced bills like the College Endowment Accountability Act ([S. 3514](#)), which would increase the excise tax from 1.4% to 35% on private university endowments with assets of at least \$10 billion.
- Vance also has shown populist tax views that may counter conventional Republican positions. With regard to corporate taxation, Vance cosponsored the Stop Subsidizing Giant Mergers Act ([S. 4011](#)) with Sen. Sheldon Whitehouse (D-RI), which targets large corporate mergers by treating reorganizations as taxable events if the acquirer and acquired company both have over \$500 million in gross receipts.
- Vance holds protectionist views concerning clean energy tax credits: he introduced the Drive American Act ([S. 2962](#)), which would eliminate over \$100 billion in existing EV subsidies and replace them with the “America First Vehicle Credit,” a credit of up to \$7,500 for new gas- or diesel-powered vehicles.
- On the campaign trail, Vance called for raising the federal child tax credit to \$5,000 as part of his emphasis on a “pro-family” policy.



# *Financial Services Policy*

# Financial Services – Presidential Positions



## Kamala Harris

- Harris voiced support for a regulatory framework for cryptocurrencies and other digital assets.
- In the Senate, Harris introduced the Accountability for Wall Street Executives Act, which would empower state attorneys general and other state law enforcement to issue subpoenas while conducting investigations into national banks' compliance with state law.
- She also supported legislation to require the Federal Reserve to conduct stress tests on large financial institutions to gauge their resilience to climate-related financial risks.
- Harris has been supportive of increased Consumer Financial Protection Bureau (CFPB) oversight of various lenders.
- As vice president, she announced the CFPB's proposal to remove medical debt from credit reports, and her office coordinated with North Carolina officials on a pilot project to forgive medical debt for 2 million individuals.
- During her 2020 campaign, Harris proposed a financial transactions tax (FTT) that would consist of a 0.2% tax on stock trades, a 0.1% tax on bond trades, and a 0.002% tax on derivative transactions.



## Donald Trump

- Trump stated that he would seek to impose a 10% cap on credit card interest rates if elected.
- In previous campaigns, Trump promised to repeal the Dodd-Frank Act and reduce burdensome, anti-growth regulations.
- During his first term, Trump issued an Executive Order (EO) outlining his "Core Principles for Regulating the United States Financial System." The principles include empowering Americans to make financial decisions and requiring more rigorous regulatory impact analysis of proposed financial regulations.
- Trump also issued an EO requiring that agencies rescind two federal regulations for every newly created regulation.
- Trump has assumed a pro-cryptocurrency position on the campaign trail, a reversal from his stance on digital assets as president.
- He has repeatedly opposed ESG initiatives, vowing to end the Securities and Exchange Commission's (SEC) climate rule and issue an executive order to limit employer offerings of ESG funds in retirement plans.



# Financial Services – Scenario Analysis

Harris-led Divided Government	Democratic Trifecta	Trump-led Divided Government	Republican Trifecta
<ul style="list-style-type: none"> <li>Democratic control of either committee would center the agenda on consumer protection and access to services, while the Republican-held committee would further pro-innovation and pro-growth policies in addition to championing a digital assets framework. These differences set up further gridlock in any divided government scenario.</li> </ul>	<ul style="list-style-type: none"> <li>Potential for SAFER Banking Act passage if the bill can reach 60 votes in the Senate.</li> <li>Increased likelihood of a comprehensive AI package advancing through both chambers.</li> <li>Congress would face increased pressure to extend 36% loan caps under the Military Lending Act to all consumers.</li> </ul>	<ul style="list-style-type: none"> <li>Reversal of SEC’s regulation by enforcement on crypto and continued legislative push for a digital asset regulatory framework that splits responsibility between the SEC and CFTC.</li> <li>Effort to redefine Unfair and Deceptive Acts and Practices (UDAAP) in a narrower way.</li> <li>CFPB would likely reinstate a regulatory sandbox program.</li> </ul>	<ul style="list-style-type: none"> <li>Congress would likely work to place the CFPB under congressional appropriations, require enhanced rulemaking standards and move to a five-member independent commission, among other changes.</li> <li>CRA reversal of numerous Biden administration policies finalized at the end of his term within the CRA lookback window.</li> </ul>
<ul style="list-style-type: none"> <li>Pending Biden administration rules, like the SEC’s long-awaited human capital and board diversity rules and CFPB’s controversial medical debt and consumer credit proposals, would eventually be finalized. Rewrites to the controversial Basel III Endgame proposal would continue.</li> <li>The impacts of the <i>Loper</i> and <i>Jarkesy</i> decisions will hinder rulemaking and enforcement activity, with <i>Loper</i> forcing agencies to adopt new legal arguments.</li> </ul>		<ul style="list-style-type: none"> <li>Agencies will broadly revamp their agendas and focus more on deregulation and pro-business policies.</li> <li>For example, the SEC will shift away from enhanced disclosure regimes and focus on policies to increase market access and support innovation. The CFPB would consider all options to reverse formal guidance and rulemakings and counter Director Rohit Chopra’s regulation through a press release approach.</li> </ul>	

# Financial Services – VP Positions



## Tim Walz

- As governor, Walz signed into law a bill that requires companies to detail the full price of a given product at the beginning of a transaction.
- Walz also signed into law a measure that capped payday loan interest rates at 36% and a separate measure that included enhanced requirements on insurance providers regarding annuity sales.
- While in Congress, Walz voted for the Dodd-Frank Act and later abstained from voting on S. 2155, a bill that allowed for bank regulatory tailoring rules.
- Walz voted against the \$700 billion Troubled Assets Relief (TARP) measure in 2008, which financed the purchase of troubled assets from banks in distress.
- He sponsored a bill that would require institutions that receive TARP funds to prohibit the use of the funds on political campaigns.
- Walz also sponsored a bill in 2011 that would increase penalties on financial institutions that violate the Servicemembers Civil Relief Act.



## JD Vance

- Vance teamed up with Sen. Elizabeth Warren (D-MA) to criticize the FDIC's sale of First Republic Bank to JPMorgan Chase, citing banking consolidation concerns. They also partnered on the Failed Bank Executives Clawback Act, which would penalize bank executives when their institutions fail.
- He cosponsored the Credit Card Competition Act, a controversial bill that has received broad criticism from the financial services industry.
- He circulated draft legislation that would create a regulatory framework for digital assets.
- Vance led a letter urging the Consumer Financial Protection Bureau (CFPB) and Department of Justice (DOJ) to rescind guidance warning banks against using immigration status as part of a loan application.
- Vance voiced support for Federal Trade Commission (FTC) Chairwoman Lina Khan's antitrust enforcement efforts.
- He sponsored a bill that would insure all deposits in accounts used for payroll and related purposes at banks with less than \$225 billion assets, as well as all credit unions.

# *Housing Policy*

# Housing – Presidential Positions



## Kamala Harris

- Harris released a plan to build 3 million homes, including 1.2 million affordable rental units by the end of her first term. She also released a proposal to provide \$25,000 in downpayment assistance to first-time homebuyers.
- Harris called on Congress to pass the Preventing the Algorithmic Facilitation of Rental Housing Cartels Act, seeking to combat “algorithmic price fixing” among multifamily housing providers.
- Harris also urged Congress to pass the Stop Predatory Investing Act, which would remove tax benefits for investors that acquire large amounts of single-family homes.
- While campaigning for president in July, Harris publicly voiced support for President Biden’s proposed 5% cap on annual rent increases.
- In the Senate, Harris sponsored the Rent Relief Act in 2018, a bill that would create a refundable tax credit for renters who earn below \$100,000 annually and spend more than 30% of their income on rent and utilities.
- Harris sponsored the Housing is Infrastructure Act, which would provide \$70 billion to address the public housing capital backlog and other funds to support public housing.



## Donald Trump

- The Republican Party’s 2024 platform proposed opening portions of federal lands for new home construction, tax incentives to support first-time buyers and rescinding “unnecessary” regulations.
- At a 2024 campaign rally, Trump proposed a ban on providing mortgages to undocumented immigrants.
- Trump wrote an op-ed with former HUD Secretary Ben Carson in 2020, criticizing efforts to eliminate local single-family zoning regulations.
- His administration terminated the Obama-era Affirmatively Furthering Fair Housing regulation.
- His administration also raised the threshold for providing disparate impact liability, rolling back the 2013 Disparate Impact Standard rule.
- Created Opportunity Zones as a way for businesses to invest in underserved neighborhoods through the 2017 Tax Cuts and Jobs Act.
- Trump’s Treasury Department released a plan to end the conservatorship of Fannie Mae and Freddie Mac.
- Issued and extended a federal eviction moratorium during the COVID-19 pandemic.

# Housing – Scenario Analysis

Harris-led Divided Government	Democratic Trifecta	Trump-led Divided Government	Republican Trifecta
<ul style="list-style-type: none"> <li>Housing would be a main focus of a Democratically led House Financial Services Committee or Senate Banking Committee.</li> <li>Sen. Tim Scott (R-SC) would chair a Republican Senate Banking Committee and may also place an emphasis on housing, so there may be some opportunities for bipartisanship on specific issues.</li> </ul>	<ul style="list-style-type: none"> <li>Congress would face increased pressure from the administration and consumer groups to act on Harris’ and Biden’s calls for a 5% cap on annual rent increases.</li> <li>Congress would seek to advance Harris’s proposal to provide \$25,000 in downpayment assistance to first-time homebuyers.</li> <li>Congress would look to advance hundreds of billions of dollars in housing initiatives under the 2022 House-passed Build Back Better bill.</li> </ul>	<ul style="list-style-type: none"> <li>If Republicans control either the House Financial Services or Senate Banking committees, the panels will be led by first-time chairs. Rep. Patrick McHenry’s (R-NC) successor is unlikely to focus on housing, but housing has been a major issue for Sen. Tim Scott (R-SC) during his time as ranking member.</li> <li>In any divided government scenario, there will be an emphasis on housing in at least one of the two committees of jurisdiction.</li> </ul>	<ul style="list-style-type: none"> <li>As indicated below, the administration would rescind numerous Biden-era HUD policies. Congress would also be able to successfully rescind eligible housing rules via the Congressional Review Act (CRA).</li> <li>Congress would significantly reduce HUD funding in the annual appropriations process.</li> <li>HUD would likely move to prohibit noncitizens from living in federally assisted housing.</li> </ul>
<ul style="list-style-type: none"> <li>Continuation of efforts in President Biden’s Blueprint for a Renter’s Bill of Rights, including tenant screening practices and rental application fees.</li> <li>Most of the Biden-era rulemaking efforts will broadly continue. CFPB would likely issue proposed rules on mortgage refinancing and closing costs; FHFA would continue to issue RFIs and later, proposals to reform the Federal Home Loan Banks; and HUD would continue to focus on energy efficiency and awarding Inflation Reduction Act (IRA) grants.</li> </ul>		<ul style="list-style-type: none"> <li>FHFA’s bi-merge proposal and pilot programs on title insurance and secondary mortgage market proposals stands a greater likelihood of being rescinded.</li> <li>The Biden-era Department of Justice (DOJ)-led price-fixing probe in the multifamily housing market relating to rent-setting software would be reversed.</li> <li>The FHFA would likely attempt to recapitalize Fannie Mae and Freddie Mac and end the government conservatorship.</li> <li>HUD would likely repeal the Affirmatively Furthering Fair Housing regulation reinstated under the Biden administration.</li> </ul>	

# Housing – VP Positions



## Tim Walz

- Walz has repeatedly stated that increasing the supply of housing reduces housing costs. In the debate, he explained that red tape and restrictive zoning regulations are barriers to lowering housing costs that must be addressed primarily at the state and local levels.
- As governor, Walz signed a \$1 billion housing omnibus bill into law in 2023, including significant funding for downpayment assistance programs, workforce housing and housing infrastructure investments.
- Walz also signed into law a measure that requires landlords to provide a 14-day written notice before filing an eviction for nonpayment of rent, in addition to eviction expungement reform provisions.
- Walz signed a law that will prohibit landlords from retaliating if tenant organizations report a code violation.
- Ending veteran homelessness has been a significant issue for Walz, and in May 2023 he signed into law a broad veterans and military affairs act that included funds to construct permanent supportive housing rental units, among other provisions.
- In December 2023, Walz’s administration announced a \$350 million investment to preserve and build approximately 4,700 affordable housing units.



## JD Vance

- Vance has attributed the national rise in housing prices to illegal immigration, mentioning the connection in Senate Banking Committee hearings and on the campaign trail.
- Vance introduced legislation that would prevent sanctuary jurisdictions from receiving Community Development Block Grant funds.
- Vance has repeatedly criticized the Biden-Harris administration’s regulatory initiatives as a barrier to building more housing.
- During the debate, Vance said unused federal land could be opened up to build additional housing stock.
- Vance has frequently criticized institutional single-family housing investors for purchasing homes that would otherwise be purchased by first-time homebuyers.
- He supports broad cuts to HUD’s budget, asserting that the spending is inflationary.

# *Health Care Policy*

# Health Care – Presidential Positions



## Kamala Harris

- Harris has cemented herself as a staunch advocate of abortion rights. She promises to codify abortion-related protections enshrined in *Roe v. Wade* into federal law.
- Harris has promised to expand and strengthen health care coverage provided by the Affordable Care Act (ACA) and reduce health care costs, pivoting from her previous support of a single-payer health care system.
- Harris supports extending Medicaid coverage in the 10 states that have not yet expanded it under the ACA.
- Harris continues to support efforts to lower the cost of prescription drugs and provisions included in the Inflation Reduction Act (IRA), including Medicare drug price negotiations. Harris also previously endorsed “march-in” rights under the Bayh Dole Act.
- Harris supports extending the \$35 insulin cost cap and \$2,000 annual out-of-pocket spending cap on prescription drugs that apply to Medicare to everyone.
- Harris proposed expanding Medicare benefits to cover home care services, allowing seniors and people with disabilities to receive care at home. Harris’ plan is intended to be funded through savings from Medicare drug price negotiations and pharmacy benefit manager (PBM) reforms.
- Harris supports extending the enhanced Premium Tax Credit (PTC) under the ACA.
- Harris proposed removing medical debt from credit reports and the use American Rescue Plan funds to cancel debts.



## Donald Trump

- Trump said he wants to leave abortion in the hands of the states after the Supreme Court overturned *Roe v. Wade* and declined to endorse a federal abortion ban. Trump has also advocated for exceptions and strongly supports the availability of in vitro fertilization (IVF).
- Trump has softened his “repeal and replace” approach to the ACA, instead highlighting that he is looking at alternatives to make it less expensive. He previously supported establishing Medicaid block grants, Medicaid work requirements and upper payment limits. His administration repealed the individual mandate tax penalty and protected insurance coverage for people with preexisting conditions.
- Trump has been critical of both the pharmaceutical industry and PBMs, reiterating that prescription drug costs are out of control. Trump has promised to promote choice and competition and expand access to new, affordable drug options. He also promised to return the production of essential medicines back to the United States and end pharmaceutical shortages.
- Trump has promised to end surprise medical billing and increase fairness through price transparency, building on his previous administration’s efforts.
- Trump has pledged to invest in research to determine the causes of increased chronic health problems.



# Health Care – Scenario Analysis

Harris-led Divided Government	Democratic Trifecta	Trump-led Divided Government	Republican Trifecta
<ul style="list-style-type: none"> <li>A Harris-led divided government would likely continue focusing on the drivers of high health care costs such as consolidation in health care markets including mergers, acquisitions, horizontal/vertical consolidations and PBMs.</li> <li>A divided government could work to improve maternal health outcomes and provide innovative care for rare disease patients.</li> </ul>	<ul style="list-style-type: none"> <li>A Democratic trifecta would likely focus heavily on protecting abortion access and advocating for reproductive rights, such as codifying provisions in <i>Roe v. Wade</i>.</li> <li>It would also likely work to extend enhanced ACA subsidies and expand Medicare and Medicaid coverage.</li> <li>Could further Medicare negotiations for drug prices and implement price caps on drugs.</li> </ul>	<ul style="list-style-type: none"> <li>A Trump-led divided government would likely pursue policies to increase PBM transparency, promote competition and expand access to new affordable health care and prescription drug options.</li> <li>It would also support focusing on chronic disease and long-term care, as well as innovation.</li> </ul>	<ul style="list-style-type: none"> <li>A Republican trifecta would likely aim to modify provisions in the ACA related to Medicaid, including implementing Medicaid block grants or establishing work requirements.</li> <li>Would likely push more conservative social issues, such as policies to ban taxpayer funding for gender-affirming care or opposing late-term abortion.</li> </ul>
<ul style="list-style-type: none"> <li>HHS would continue to improve behavioral health initiatives and increase equity within rural health care environments.</li> <li>FTC and HHS would continue to scrutinize private equity in health care, following their cross-government public inquiry, and consolidation within health care markets.</li> <li>CMS will continue to select and negotiate Medicare prescription drugs prices.</li> <li>HHS would continue to protect consumers from misleading “junk” insurance plans.</li> </ul>		<ul style="list-style-type: none"> <li>HHS would likely focus on ending surprise medical billing, increasing fairness through price transparency and making changes to Medicaid.</li> <li>HHS would shift away from a health equity lens and focus more on policies to increase access and innovation. The agency would also focus on addressing the root causes of chronic diseases and childhood illnesses.</li> <li>FTC would likely maintain interest in PBMs and health care consolidation.</li> </ul>	

# Health Care – VP Positions



## Tim Walz

- Walz has taken a progressive approach to health care and is a staunch pro-choice advocate. As governor, he signed a bill in 2023 to codify the right to abortion in Minnesota. He also signed an executive order to protect access to gender-affirming care in Minnesota.
- Walz is a strong supporter of access to IVF. He warns of restrictive abortion laws affecting access to IVF.
- As governor, Walz prioritized lowering health costs by implementing drug pricing transparency requirements. He signed the bipartisan Minnesota Prescription Drug Price Transparency Act in 2020, which requires drugmakers to report significant price increases for prescription drugs and provide information on the factors that contributed to the price increases. He also supported capping insulin costs for patients.
- Walz supports the Medicare drug price negotiations and the \$35 cap on insulin costs.
- Walz has highlighted a plan to improve rural health by recruiting 10,000 new health care workers through scholarships, loan forgiveness and new grant programs.
- Walz has been an advocate to ban medical providers from withholding care due to unpaid medical debt and signed the Minnesota Debt Fairness Act into law that prohibits medical debt from impacting credit scores.
- Walz advocates for protecting and improving the ACA.
- Walz has prioritized veterans' mental health.



## JD Vance

- Vance said the best way to handle abortion is to let voters make decisions and allow individual states to make abortion policies. He said he has never supported a national abortion ban but previously supported setting some minimum national standard.
- Vance said Americans with preexisting conditions would remain covered under any changes made to the ACA and emphasized the importance of making the health insurance marketplace function better.
- Vance has previously taken conservative stances on several health care-related issues. He introduced the Protect Children's Innocence Act (S. 2357), which would make it a crime for doctors to provide gender-affirming care to minors and prohibit taxpayer funding for care.
- Vance has said many drugs are manufactured by hostile nations. In 2022, Vance noted that he would support allowing Medicare to negotiate prescription drug prices so seniors are not paying excessive costs for prescription drugs. He also said he supported allowing American companies to import drugs from overseas, highlighting that Europe pays less for drugs, even drugs that were developed in the United States.
- Vance also cosponsored the Promising Pathways Act (S. 1906), which would create a new time-limited conditional approval pathway at the FDA. He also voted to advance legislation to regulate PBMs.

# *Immigration Policy*

# Immigration Policy – Presidential Positions – Page 1



## Kamala Harris

- In March 2021, President Biden tapped Harris to engage Mexico and Northern Triangle countries on identifying and addressing the root causes of illegal migration across the region.
- Harris endorsed the Senate’s bipartisan border security package and would likely revive it if elected.
- Harris pledged to protect those enrolled in the Deferred Action for Childhood Arrivals (DACA) program from deportation. However, she has refrained from pledging to use executive action to accomplish this, despite previous support for this position in 2019.
- Harris previously called on Congress to pass legislation to provide a pathway to citizenship for DACA recipients and Dreamers ([H.R.16](#)) and to reform the H-2A visa temporary agricultural worker program ([H.R.4319](#)). In 2019, Harris said she would support lifting current per-country caps on H-1B visas.
- Harris pledged to extend the timeline for how long border crossings must be below a certain threshold for asylum claims to be made at ports of entry; she has also proposed to lower that threshold from the current 1,500 level.



## Donald Trump

- Trump said his second-term agenda would include deporting 15–20 million migrants from the United States; he also expressed an interest in creating funding incentives for state and local law enforcement to assist with the federal government’s immigration enforcement.
- Trump floated a proposal to provide green cards to foreign students who graduate from U.S.-colleges.
- Trump pledged to sign an Executive Order (EO) banning birthright citizenship for the children of undocumented immigrants on the first day of his second term.
- Trump announced a plan, “Operation Aurora” that would utilize provisions within the Alien Enemies Act of 1798 to dismantle criminal migrant networks and cartels as well as prioritize the deportations of their members. This effort would include a 10-year jail sentence for any covered individuals who attempt to reenter the country.
- During his first term, Trump pushed for the construction of a wall along the U.S.-Mexico border; he has pledged to “complete” the wall if reelected. He also utilized the Title 42 public health order to expel asylum seekers due to public health concerns.

# Immigration Policy – Presidential Positions – Page 2



## Kamala Harris

- Harris has said she would impose more severe criminal charges—and revoke asylum eligibility—against violators repeatedly caught trying to illegally enter the country; she also proposed a five-year reentry ban on those caught while attempting illegal entry.
- Harris has continued to express a preference for providing a pathway to citizenship for DACA recipients.
- Harris has stated she would make disrupting illicit fentanyl flows across the border a “top priority.”



## Donald Trump

- Under his guidance, DHS instituted the Migrant Protection Protocols (MPP) in 2018, also known as the “Remain in Mexico” policy. Under the Biden administration, DHS briefly discontinued the policy, before reinstating it.
- Trump moved to rescind the Deferred Action for Childhood Arrivals (DACA) program in 2017. The Biden administration continues to process renewal requests only for individuals who received their DACA status prior to July 16, 2021.
- Trump signed [EO 13769](#), which placed restrictions on admitting refugees from several Middle Eastern and North African nations. On the campaign trail, he reiterated that he would reimpose the restrictions if reelected.
- Trump has recently pledged to revoke Temporary Protected Status (TPS) for Haitian migrants residing in the United States.
- Trump threatened to impose tariffs against countries that do not accept migrants deported by the United States.
- Trump said that, if elected, he will call on Congress to approve a 10% pay raise for border patrol agents and establish \$10,000 retention and signing bonuses to recruit an additional 10,000 border officials. He has also called for any migrant that kills a U.S. citizen or law enforcement to receive the death penalty.

# Immigration Policy – Scenario Analysis

Harris-led Divided Government	Democratic Trifecta	Trump-led Divided Government	Republican Trifecta
<ul style="list-style-type: none"> <li>Congressional passage of increases to <i>certain</i> employment-based visas.</li> </ul>	<ul style="list-style-type: none"> <li>Democrats advance legislation providing a pathway to citizenship for undocumented immigrants.</li> <li>Congressional passage of increases to <i>most</i> employment-based visas.</li> </ul>	<ul style="list-style-type: none"> <li>Congressional passage of increases to <i>certain</i> employment-based visas.</li> <li>Institution of asylum and visa restrictions via EO; related legislation will advance only in the Republican-controlled chamber.</li> </ul>	<ul style="list-style-type: none"> <li>Republicans pass legislation to designate drug cartels as “unlawful enemy combatants.”</li> <li>Institution of asylum and visa restrictions via legislation and EO.</li> <li>Hiring of more border patrol agents and creation of additional job benefits for them.</li> </ul>
<ul style="list-style-type: none"> <li>Minor increases in annual funding for border agencies to manage the current border situation.</li> <li>Passage of legislation to codify the DACA program or a version of the American Dream and Promise Act (<a href="#">H.R.16</a>).</li> <li>Passage of the EAGLE Act (<a href="#">H.R.3648/S.4567</a>) to eliminate the per-country limit for employment-based immigrants.</li> <li>Passage of the H–1B and L–1 Visa Reform Act (<a href="#">S.979</a>) to reduce visa fraud.</li> <li>Harris will utilize executive action to safeguard or expand visa and asylum programs.</li> </ul>		<ul style="list-style-type: none"> <li>Substantial increases in annual funding for border agencies to manage the current border situation.</li> <li>Congressional passage of increases to <i>certain</i> employment-based visas.</li> <li>Passage of the EAGLE Act (<a href="#">H.R.3648/S.4567</a>) to eliminate the per-country limit for employment-based immigrants.</li> </ul>	

# Immigration Policy – VP Positions – Page 1



## Tim Walz

- In August 2021, Walz sent a letter to congressional Democratic leadership calling for passing a pathway to citizenship for Dreamers and Temporary Protected Status (TPS) recipients.
- In March 2023, Walz signed into law a bill that would make undocumented immigrants eligible to obtain state-issued drivers licenses. Walz also created an Office of New Americans to help integrate immigrants and refugees into Minnesota’s economic and social communities and signed a measure allowing undocumented migrants to be eligible for the state’s North Star Promise tuition-free college program.
- In May 2023, Walz signed into law a budget ([SF2995](#)) that expanded access to MinnesotaCare, a health insurance plan for low-income individuals, to undocumented immigrants.
- During his 2018 gubernatorial campaign, Walz expressed support for making Minnesota a sanctuary state. Earlier, in March 2018, Walz issued a tweet criticizing Trump’s decision to build a border wall.



## JD Vance

- Vance opposed the bipartisan Senate border bill, claiming on multiple occasions that the package had “nothing to do with border security,” but rather only codified existing executive orders.
- Vance has opposed granting amnesty to undocumented immigrants; he has called for deporting all those who entered the country illegally.
- Vance has expressed support for Trump’s border wall, calling for it to be completed.
- Vance has expressed support for instituting a merit-based immigration system.
- Vance sponsored the Timely Departure Act ([S.2656](#)) that would require foreign nationals to submit cash deposits with DHS that would be refunded upon lawfully completing their stay; he also introduced legislation ([S.3516](#)) that would impose a 10% tax on money transfers going abroad to fund domestic border security efforts.
- Vance sponsored the State Border Security Act ([S.3668](#)) that would allow state-level law enforcement to construct border fencing and prohibit the federal government from removing such barriers.

# Immigration Policy – VP Positions – Page 2



## Tim Walz

- In Congress, Walz cosponsored the Keep Families Together Act ([H.R.6135](#)), which would prohibit border officials from separating undocumented families; the Dream Act ([H.R.3440](#)), which would provide a pathway to citizenship for certain undocumented immigrants; and the American Promise Act ([H.R.4253](#)), which would provide a path to citizenship for certain TPS recipients. Additionally, in 2008, Walz voted in favor of an amendment ([H.Amdt.262](#) to [H.R.2638](#)) to increase funding for the construction of a border fence. In November 2015, Walz voted in favor of the American Security Against Foreign Enemies (SAFE) Act ([H.R.4038](#)), which would impose stricter screening and admission standards for Iraqi and Syrian refugees. However, as governor he has expressed support for Minnesota’s acceptance of migrants.



## JD Vance

- Vance sponsored the No Community Development Block Grants for Sanctuary Cities Act ([S.3915](#)) that would cut federal funding for state and local communities that do not comply with federal immigration authorities.
- During the Oct. 1 vice presidential debate, Vance claimed that Haitian immigrants in Springfield, Ohio, are illegally residing in the country and that illegal immigrants are driving the nation’s housing crisis.
- Also during the debate, Vance intimated that the CBP One app grants entry to illegal immigrants without properly vetting them.



# *Trade Policy*

# Trade – Presidential Positions



## Kamala Harris

- In her economic plan, Harris highlights her belief “in upholding and strengthening international economic rules and norms that protect fair trade.”
- Harris continues to criticize Trump’s proposed tariffs as a “national sales tax” that will increase the price of basic goods.
- Harris has pledged to take action against China and any other nation that engages in anticompetitive behavior that harms U.S. workers and businesses.
- Harris supports President Biden’s decision to continue Trump’s Section 301 tariffs on Chinese goods, and she has said China needs to be held accountable for its anticompetitive behavior.
- Harris continues to criticize Trump’s trade policies during his presidency, and she was one of 10 senators to oppose the U.S.-Mexico-Canada Agreement (USMCA). She recently said USMCA made it too easy for auto companies to outsource jobs.
- During her 2020 campaign, Harris said any trade deal she signed would include labor and environmental protections.
- In a 2019 presidential debate, Harris stated, “I am not a protectionist Democrat,” and advocated for maintaining export markets for American goods.
- Harris opposed President Obama’s Trans-Pacific Partnership (TPP) trade agreement.



## Donald Trump

- Trump touts an “America First” trade policy. He believes high tariffs will foster job growth, increase revenue, protect U.S. companies and encourage domestic manufacturing.
- Trump may implement a 150%–200% tariff on Chinese products, or end trade with China entirely, if China invades Taiwan.
- Trump is proposing a 60% tariff on Chinese goods to discourage Chinese imports of essential goods, as well as a 10%–20% tariff on most other imports, and revoking China’s Most Favored Nation status. Trump previously imposed \$380 billion in tariffs, mostly on Chinese goods.
- Trump disagrees with economic assessments that his tariff proposal will increase the price of basic goods.
- Trump is proposing a 100% tariff on any country that shifts away from the U.S. dollar.
- Trump threatened to impose a 200% tariff on John Deere’s imported products if the company moves U.S. manufacturing facilities to Mexico.
- Trump is proposing tariffs on electric vehicles (EVs) made in Mexico to deter Chinese manufacturers from using Mexico to avoid tariffs.
- Trump said he will renegotiate USMCA to prevent transshipment. He remains critical of NAFTA, which he calls “the worst trade deal ever made.”

# Trade – Scenario Analysis

Harris-led Divided Government	Democratic Trifecta	Trump-led Divided Government	Republican Trifecta
<ul style="list-style-type: none"> <li>Harris will likely continue President Biden’s emphasis on worker-centered trade policy rather than increasing market access for U.S. exports.</li> <li>Harris will continue President Biden’s and Trump’s actions to limit China’s anticompetitive behavior, including implementing new tariffs on Chinese goods.</li> </ul>	<ul style="list-style-type: none"> <li>Harris may be more willing to stray from President Biden’s trade policy as she has expressed disapproval of protectionist actions in the past. However, Harris’ record is mixed on this front.</li> <li>Harris will push for greater inclusion of environmental protections in trade agreements.</li> </ul>	<ul style="list-style-type: none"> <li>Trump will implement high tariffs on Chinese goods and seek other actions to decouple the U.S. and China economies.</li> <li>Trump will use executive orders and the rulemaking process to unilaterally implement tariffs in the face of congressional gridlock.</li> <li>Trump will threaten the use of tariffs on ally nations to lower the trade deficit.</li> </ul>	<ul style="list-style-type: none"> <li>Trump will likely push for tariffs on all imports up to 20%.</li> <li>Trump has voiced support for the use of tariffs as a revenue source during tax negotiations.</li> <li>Trump may implement duties on ally nations to encourage reciprocal trade.</li> </ul>
<ul style="list-style-type: none"> <li>Harris will be hesitant to impose tariffs that harm American manufacturers and consumers.</li> <li>Harris will advocate for labor and environmental provisions in future trade agreements.</li> <li>Harris will use the 2026 review of USMCA to limit U.S. companies’ ability to outsource jobs.</li> <li>Harris will likely support WTO Director General Ngozi Okonjo-Iweala’s run for a second term, if she is not yet confirmed.</li> </ul>		<ul style="list-style-type: none"> <li>Trump will seek to increase U.S. economic independence and promote U.S. manufacturing of essential goods.</li> <li>Trump will be hesitant to join trade agreements with other nations.</li> <li>Trump will leverage the 2026 USMCA review to limit China’s attempts to avoid tariffs through manufacturing in Canada and Mexico.</li> <li>Trump will continue to be critical of the WTO and block Director General Ngozi Okonjo-Iweala from a second term, if she is not yet confirmed.</li> </ul>	

# Trade – VP Positions



## Tim Walz

- Walz supports the Biden administration’s worker-centered trade policy and will prioritize labor and environmental protections in future trade deals.
- Walz criticizes Trump for causing a failed trade war with China that increased the trade deficit.
- Walz supports enhancing domestic manufacturing to support U.S. workers and he criticizes Trump for decreasing U.S. manufacturing jobs.
- Walz is skeptical of trade agreements and voted against the Trans-Pacific Partnership (TPP) and trade deals with Peru, Panama and Columbia. However, Walz supported the U.S.-South Korea free trade agreement in 2011.
- Walz believes NAFTA hurt American workers and he thinks trade agreements should create economic growth, support American manufacturing, expand export markets and prevent currency manipulation.
- Walz has visited several countries to increase Minnesota’s access to foreign markets including Canada, Japan and Australia, and he plans to meet with officials in the Netherlands and Ireland in 2024.
- In 2019, Walz said the United States needs stable trade relations with China to support farmers.
- While serving in the House, Walz cosponsored the Cuba Agricultural Exports Act ([H.R. 525](#)) and eight other bills to remove credit restrictions on exports to Cuba.



## JD Vance

- Vance supports Trump’s trade policy proposals and said the United States “should be much more aggressive in applying tariffs on a whole host of industries.”
- Vance advocates for protecting the Rust Belt from anti-competitive trade practices, and he supports devaluing the U.S. dollar to boost American manufacturing.
- Vance says Trump’s tariff plan would discourage imports and drive domestic production
- Vance argues the United States should stop importing essential products like pharmaceuticals from adversarial nations.
- In March, Vance introduced a bill to restrict the Chinese government from accessing U.S. capital markets and exchanges if it fails to comply with international laws relating to finance, trade and commerce ([S.3945](#)) and the Stop Mexico’s Steel Surge Act ([S.3917](#)) to reimpose duties on Mexican steel.
- Vance has objected to several foreign acquisitions like the proposed acquisition of U.S. Steel by Nippon Steel, a Japanese company.
- In 2023, Vance cosponsored the Leveling the Playing Field 2.0 Act ([S.1856](#)), which would make it easier for petitioners to bring new cases for U.S. antidumping and countervailing duties.

# *International Affairs*

# International Affairs – Presidential Positions



## Kamala Harris

- Harris gained a significant portion of her foreign policy experience during her time as vice president and would be expected to largely continue the existing policies of President Biden.
- The potential Harris administration would likely continue to pursue global labor and environmental issues.
- She is expected to support Ukraine against the Russian invasion and continue to participate in multilateral institutions such as NATO.
- She would likely continue to aid Israel, although she has been seen as more supportive of Palestine than Biden.
- Harris is expected to support existing policies designed to counter Chinese influence in Africa and the Indo-Pacific.
- Harris’s foreign policy team has largely been made up of establishment figures and would pursue a foreign agenda similar to past Democratic administrations.



## Donald Trump

- Trump has pursued an “America First” policy agenda that has often rejected the notion that America has a responsibility to manage world affairs.
- He will continue to focus on China, and his administration would look at policies that harm Chinese influence and strengthen U.S. engagement in the Indo-Pacific region. He would also likely continue to provide aid to Israel and Taiwan.
- Trump would most likely push for a negotiated settlement in the Russia-Ukraine conflict.
- A second Trump administration would also push NATO countries to take on a greater role in paying for the alliance’s defense.
- Trump has expressed his admiration of more authoritarian world leaders, such as Viktor Orbán, and would be expected to pursue closer relations with them.
- Trump would be expected to maintain strong relations with Middle Eastern allies, such as Israel and Saudi Arabia, and would likely push for the expansion of the Abraham Accords and more action against Iran.

# International Affairs – Scenario Analysis

Harris-led Divided Government	Democratic Trifecta	Trump-led Divided Government	Republican Trifecta
<ul style="list-style-type: none"> <li>It will become more difficult to pass another aid package for Ukraine.</li> <li>Legislation related to bipartisan priorities, such as China and AI, will be considered.</li> <li>America will continue to support multilateral bodies, although funding might be more difficult to secure.</li> <li>There will be some level of progressive influence over administration policies.</li> </ul>	<ul style="list-style-type: none"> <li>Democrats would pursue more sweeping changes in treaties and legislation that places an emphasis on Democratic priorities, such as labor and the environment.</li> <li>Congress would authorize greater spending on global aid and military support for Ukraine.</li> <li>Existing policies towards Israel and the Netanyahu government would be scrutinized.</li> </ul>	<ul style="list-style-type: none"> <li>Congress will pursue bipartisan legislation focused on competition with China and AI.</li> <li>The administration will restrict American support for Ukraine at global bodies.</li> <li>Policymaking controlled by the administration will be influenced by skepticism of traditional American global engagement.</li> <li>The United States will remain broadly supportive of Israel.</li> </ul>	<ul style="list-style-type: none"> <li>Trump will pass more aggressive legislation against China.</li> <li>U.S. support for Israel and sanctions on Iran will increase.</li> <li>Further Ukraine aid will be very unlikely; Congress might join the administration in pushing for negotiations with Russia.</li> <li>Congress and the administration will pursue “America First” policies focused primarily on American interests.</li> </ul>
<ul style="list-style-type: none"> <li>Harris will maintain Biden’s tough stance on China, focusing on curbing Chinese influence across Africa and Asia.</li> <li>A Harris administration will also focus on expanded engagement with allies around the globe, as well as supporting Ukraine against Russia and Israel.</li> <li>Pressure would increase on Israel to negotiate a ceasefire after the assassinations of influential Hamas and Hezbollah leaders.</li> </ul>		<ul style="list-style-type: none"> <li>Trump will continue to be tough on China and adopt policies directly aimed at countering Chinese influence and supporting Israel and Taiwan.</li> <li>Trump will continue to be more skeptical of continuing aid to Ukraine and has promised to push for a negotiated settlement in the conflict. He also will cut back on the labor and environmental policies of the Biden administration.</li> </ul>	

# International Affairs – VP Positions



## Tim Walz

- Walz does not have a significant foreign policy background and is expected to hew closely to the Democratic establishment on major international issues. In his debate, he emphasized his interest in engaging with allies and multilateral institutions.
- Walz is experienced on China-U.S. issues; his interest began when he was a teacher in China and gained fluency in Mandarin.
- As a congressman, he served on the House Armed Services Committee (HASC), where he typically voted with Democratic defense hawks when supporting or opposing legislation.
- Previously, he voted in favor of military aid to Israel and for the Iran nuclear deal, the JCPOA. In addition, Walz was a cosponsor of a bill condemning U.S. support for Saudi Arabia’s operation in Yemen.
- As governor, he has conducted trade missions around the world, engaging with companies and stakeholders primarily in the agriculture and manufacturing sectors.
- Walz condemned the Oct. 7 Hamas attack on Israel; however, he has called for a ceasefire and greater humanitarian aid in Gaza.
- Walz has been critical of Russia and has stated his support of the Ukrainian people, signing an agricultural partnership between Minnesota and Chernihiv in Ukraine.



## JD Vance

- Vance is largely skeptical of aggressive foreign policy untied from immediate domestic interests and has rejected the establishment Republican philosophy encouraging active global engagement.
- Like Trump, Vance favors a protectionist trade policy and has been a strong supporter of Israel.
- Vance has been a vocal critic of continued U.S. assistance to Ukraine, often framed his criticism in terms of the United States needing to reorient its attention to China and has recently floated the idea of a “demilitarized zone” between Russia and Ukraine as a resolution to the conflict.
- He believes that an escalation in the U.S.-China conflict is likely and argues that the United States should be funneling funding to countering that threat.
- In remarks made at the 2024 Munich Security Conference, Vance stated that Trump, in a second presidency, would not abandon Europe but rather that Trump wants Europe to “take a bigger role in its own security.”
- Vance has said that he does not want to pull out of NATO; however, he has stated that East Asia is “going to be the future of American foreign policy for the next 40 years, and Europe has to wake up to that fact.”



# *China Policy*

# China – Presidential Positions



## Kamala Harris

- During her speech at the DNC and the presidential debate, Harris stated she will ensure the United States wins the competition for the 21st century, not China.
- Harris will likely follow the China competition strategy of the Biden administration. Although she is not as hawkish as Biden, Harris has called out the Chinese Communist Party for imposing territory claims on its small neighbors in the South China Sea. She has also reiterated U.S. support for Taiwan.
- Harris has emphasized the importance of United States sculpting the “rules of the road.” She also stresses the importance of maintaining communication while trying to manage competition without creating conflict.
- During her time as senator, Harris signed on to legislation promoting the imposition of sanctions to individuals connected to human rights abuses in Hong Kong and Xinjiang. She has also committed to prioritizing accountability for the abuses in her presidential campaign and if she wins office.
- Harris has advocated for de-risking from China to protect American interests and jobs, emphasizing the importance of increasing domestic production capabilities and international alliances.
- Despite the “tough on China” sentiment, Harris has expressed interest to cooperate with China on climate change and anti-drug/fentanyl trafficking initiatives.



## Donald Trump

- During Trump’s first term as president, he took a hard stance on China by launching a trade war and hardening ties following the COVID-19 pandemic. In current campaign events, he has expressed plans to ramp up the trade war and impose tariffs of 60%–100% on every Chinese import to the United States.
- Trump’s policy focus is primarily an economic nationalist and protectionist approach, which is often seen in his stance on China. He supports a sharp decoupling from China and increasing restrictions on export controls and outbound investment.
- Trump wishes to go further than bipartisan action against China’s abusive practices, such as dumping goods at low costs to deter competition. He also wishes to stem the flow of U.S. technology and chips to China.
- Trump has often declined to commit to defending Taiwan against Chinese threats, claiming Taiwan should pay the United States for defense. However, he recently suggested using tariffs as a deterrent for a Chinese blockade of Taiwan. Trump also claimed he would not need to use military force against a blockade on China because it would not be necessary if he was elected.
- Although Trump is known for being tough on China, he recently stated that he respects Xi Jinping, and he would like to have a good relationship with China.

# China – Scenario Analysis

Harris-led Divided Government	Democratic Trifecta	Trump-led Divided Government	Republican Trifecta
<ul style="list-style-type: none"> <li>• If the Republicans retain control of the House, the Select China Committee will likely continue into the 119th Congress and work toward passing unfinished policy priorities from this year.</li> <li>• Rep. John Moolenaar (R-MI) will also continue to chair the committee.</li> <li>• This could include export controls, increasing domestic production and technology protections.</li> <li>• There will also be a focus on limiting U.S. health care and technology industries to Chinese companies.</li> </ul>	<ul style="list-style-type: none"> <li>• Democrats are unlikely to dissolve the Select China Committee if they win control of both chambers.</li> <li>• There would be two free seats in the committee to switch the balance in the Democrats’ favor, and Rep. Raja Krishnamoorthi (D-IL) would likely become the next chairman.</li> <li>• Priorities will focus more on competition without conflict and international aid programs, including any Democratic priorities removed from unfinished business.</li> </ul>	<ul style="list-style-type: none"> <li>• Similar to the Democratic trifecta, Republicans are unlikely to dissolve the Select China Committee and Rep. John Moolenaar (R-MI) is expected to remain as chairman.</li> <li>• Policy priorities will also remain similar, with a focus on outbound investment, export controls, intellectual property protections and technology protections.</li> <li>• There may be conflict with Trump’s harsh decoupling plans, with an emphasis on support for providing aid or increasing alliances.</li> </ul>	<ul style="list-style-type: none"> <li>• Select China Committee priorities will remain the same, with potential for a joint committee in the Senate.</li> <li>• Republicans will try to push for more economic and national security-focused legislation aimed at sanctioning Chinese officials, limiting Chinese investment in the United States and other unfinished business from this year.</li> <li>• Some policies will take a harsher decoupling stance rather than a de-risking policy.</li> </ul>
<ul style="list-style-type: none"> <li>• China competition policy is one of the only bipartisan issues in U.S. foreign policy priorities.</li> <li>• Both sides agree on legislation regarding export controls, outbound investment, protection of U.S. intellectual property and increasing domestic capabilities.</li> <li>• There will likely be more support for alliances in the Indo-Pacific, human rights for Uyghurs and Hong Kong, and support for Taiwan.</li> </ul>		<ul style="list-style-type: none"> <li>• Sen. James Risch (R-ID) introduced the STRATEGIC Act, which outlines Senate Republican policy priorities for the next Congress. The legislative package outlines various measures including antitrust reform, boosting overall support for Taiwan, changes to the Foreign Agent Registration Act, support for infrastructure, and language to prevent Chinese drone deployment in the Middle East.</li> <li>• There will likely be more defense funding for the U.S. military and its counter-China program.</li> </ul>	

# China – VP Positions



## Tim Walz

- Walz's views toward China is shaped by his time teaching in the country during the 1989 Tiananmen Square protests. Since the VP debate, Walz has admitted he misspoke about his time in Hong Kong during the protests. However, he remains firm that he was in Hong Kong and China that year, arriving in the summer of 1989 and after the May incident.
- Walz also spent time in China as a visiting fellow at the Macau Polytechnic University and has traveled to China over 30 times on educational trips with students, personal travel, and his honeymoon following the anniversary of the Tiananmen Square protests.
- Walz's China policy is primarily focused on improving human rights and democracy in China; he is known for his criticisms of the Communist Chinese Party.
- During his time in Congress, Walz was a member of the Congressional-Executive Commission on China and was the only House Democrat to sign on as a cosponsor of the Hong Kong Human Rights and Democracy Act in 2017. The bill became law in 2019.
- During the VP debate, Walz criticized the Trump administration for its handling of the trade war with China. He claimed Trump's policies resulted in an increase in the national deficit and negatively impacted American workers.
- Walz has not yet discussed his current position toward aid to Taiwan and the future of the South China Sea.



## JD Vance

- Vance's priorities for China competition are focused on the economic, geopolitical and security implications of China's rise as a global power.
- Vance has called China's trade practices unfair and harmful to U.S. interests. He has criticized China of intellectual property theft and forced technology transfers. Vance has also highlighted that the movement of manufacturing jobs to China has significantly impacted American workers.
- Vance has expressed concerns about China's assertive actions in the South China Sea, arguing it challenges international norms and threatens the stability of the Indo-Pacific. He has also expressed concerns for China's rapid military modernization and its implications for U.S. military dominance in the region.
- Vance has expressed support for policies aimed at reducing U.S. dependence on China, especially in the health care and technology industries. He has also advocated for renegotiating trade agreements with China and for a reassessment of the U.S. military strategy to prioritize deterring Chinese aggression.
- During the VP debate, Vance highlighted the Biden-Harris administration's export of energy production and jobs to China. He also discussed the continuation of certain Trump administration trade policies with China.
- Vance has criticized certain infrastructure policies such as the IRA, claiming it incentivized companies to buy Chinese clean energy products.



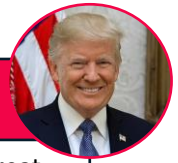
# *National Defense Policy*

# National Defense – Presidential Positions



## Kamala Harris

- As vice president, Harris supported modernization and innovation within the military and integrating defense strategies with economic policies. She has also been vocal in her support of comprehensive assistance for veterans.
- Harris strongly supports NATO and has criticized Trump's approach to the alliance, emphasizing the importance of maintaining robust international partnerships and coalition approaches to addressing global security challenges.
- Harris has emphasized a tough stance on China, advocating for reducing economic dependence and protecting American interests. She has supported policies aimed at de-risking from China and has criticized Trump's tariffs for hurting the American economy without achieving a rebalance.
- Harris supports deepening alliances in Asia and the Indo-Pacific, endorses Taiwan's self-defense and championed human rights legislation for Hong Kong and Uyghurs. She has played a significant role in fostering transatlantic cooperation and support for Ukraine.
- Harris advocates for a two-state solution for Israel and Palestine, has called for a temporary cease-fire in Gaza and has supported legislation to restrict arms sales and military assistance to Saudi Arabia.



## Donald Trump

- Trump focused on China as the foremost military threat to the United States and implemented measures to counter broader Chinese influence. His administration prioritized securing critical supply chains and protecting U.S. research and development from foreign interference.
- Trump oversaw a significant focus on rebuilding and modernizing the U.S. military, with over \$2.2 trillion in defense spending. He also established the U.S. Space Force, modernized nuclear forces, enhanced missile defenses and elevated Cyber Command to a major warfighting command.
- Trump criticized European NATO allies for not investing adequately in defense, urging them to increase their security spending, emphasizing NATO's commitment of 2% member spending on defense.
- Trump's administration took action against terrorist networks, including military action against ISIS and eliminating Abu Bakr al-Baghdadi and Qasem Soleimani.
- Trump's administration also utilized the maximum pressure campaign against Iran to deprive the government of the resources necessary to build weapons and fund terrorist proxies in the region.
- Trump's administration initiated a comprehensive assessment of the U.S. defense industrial base and implemented measures to protect information and communications technology supply chains and secure critical infrastructure.

# National Defense – Scenario Analysis

Harris-led Divided Government	Democratic Trifecta	Trump-led Divided Government	Republican Trifecta
<ul style="list-style-type: none"> <li>• Potential challenges to increasing defense budgets, focusing on maintaining current levels with targeted investments in modernization and cybersecurity enhancements.</li> <li>• Continued emphasis on curbing Chinese influence, promoting alliances in the Indo-Pacific and maintaining tariffs while seeking to de-risk economic ties with China.</li> <li>• Persistent but potentially limited U.S. military and economic assistance for Ukraine, with pressure to ensure European allies contribute more significantly.</li> <li>• Ongoing support for Israel and counterterrorism efforts, with a focus on diplomatic solutions.</li> </ul>	<ul style="list-style-type: none"> <li>• Increased defense budgets with substantial investments in modernizing military capabilities, enhancing cyber defenses, and advancing space and missile defense programs.</li> <li>• Significant efforts to curb Chinese influence, deepen economic and security partnerships in the Indo-Pacific and implement policies to further reduce reliance on Chinese technologies.</li> <li>• Robust and sustained military and economic assistance for Ukraine, with a strong commitment to supporting NATO allies and reinforcing transatlantic security.</li> <li>• Continued support for Israel with an emphasis in establishing a ceasefire.</li> </ul>	<ul style="list-style-type: none"> <li>• Likely to face constraints on defense budget increases, focusing on maintaining or slightly increasing current levels with targeted investments in modernizing key military capabilities.</li> <li>• Continued emphasis on countering Chinese influence with a focus on military and economic strategies, including tariffs and strengthening alliances in the Indo-Pacific region.</li> <li>• Likely to reduce U.S. military and economic assistance for Ukraine, with an emphasis on urging European nations to take a more significant role in supporting Ukraine financially and militarily.</li> <li>• Focus on targeted military actions against terrorist threats, maintaining support for Israel.</li> </ul>	<ul style="list-style-type: none"> <li>• Significant increases in defense budgets with an emphasis on modernizing military capabilities, enhancing nuclear deterrence and increased investments in shipbuilding.</li> <li>• Aggressive stance on China, implementing strategies to counter Chinese influence, including economic decoupling, strengthening military alliances in the Indo-Pacific and increasing tariffs and sanctions.</li> <li>• Reduction of U.S. support for Ukraine, with a focus on moving towards peace negotiations with Russia.</li> <li>• Strong support for Israel and aggressive counterterrorism strategies, including increased military actions against terrorist organizations.</li> </ul>
<ul style="list-style-type: none"> <li>• Continued support for NATO, military modernization, enhanced cyber defenses and reducing economic dependence on China while supporting Taiwan.</li> </ul>		<ul style="list-style-type: none"> <li>• Aggressive stance against China, significant military modernization and nuclear deterrence investments and strong support for Israel and counter-terrorism strategies in the Middle East.</li> </ul>	

# National Defense – VP Positions



## Tim Walz

- Walz is a former member of the Army National Guard, once serving at the rank of command sergeant major. He served in the military for 24 years before retiring in 2005 to run for the U.S. House. Upon his election to the House, Walz was the most senior enlisted soldier to serve in Congress.
- During his time in Congress, Walz was a member of the House Armed Services Committee and the ranking member of the House Veteran Affairs Committee.
- Walz is known for a centrist position on defense and national security policy. He has expressed skepticism over broad presidential war powers and cosponsored legislation to repeal the 2001 Authorization for the Use of Military Force and the 2002 Iraq War authorization. His bill proposed a three-year authorization for tailored operations against al Qaeda, ISIS and the Taliban.
- He also criticized Obama’s cancellation of retaliatory strikes against the Assad regime for its use of chemical weapons.
- As governor, Walz played a leading role in opposing the Biden administration’s plan to shift the Air National Guard’s space missions unit to Space Force.



## JD Vance

- Vance has consistently emphasized China’s rise as the most significant threat to the future of the United States. He has expressed vocal support for the AUKUS agreement and supported policies such as the Ending China’s Developing Nation Status Act and the China Trade Relations Act of 2023 to readdress U.S.-China trade relations.
- Vance has expressed concern over the U.S. defense industrial base’s reliance on China for critical defense technologies and has called for more domestic manufacturing in this sector even at a cost to GDP.
- Vance has been opposed to continued U.S. aid to Ukraine. Vance outlined his position in an April op-ed where he argued that further U.S. support for Ukraine continues to delay the peacemaking process and jeopardizes the ability of the U.S. to deter China.
- Vance has praised Trump’s criticisms of European NATO partners for not adequately investing in defense and called for more security spending in Europe.
- Vance has been a strong supporter of Israel in the Israel-Gaza war and has said Israel should move as quickly as possible to eliminate Hamas and move towards peace.





# *Labor and Workforce Policy*

# Labor and Workforce – Presidential Positions – Page 1



## Kamala Harris

- In her Economic Policy Platform, Harris pledges to ensure access to paid family and medical leave and expand the Earned Income Tax Credit (EITC).
- Harris also previously promised to guarantee up to six months of paid family and medical leave for all working individuals, with workers earning less than \$75,000 receiving full wage replacement. In addition, she vowed to create a new Office of Paid Family and Medical Leave.
- Harris voiced her support for increasing the federal minimum wage to \$15/hour.
- During the debate, Harris vowed to give a \$50,000 tax deduction to small businesses.
- In a recent speech, Harris vowed to sign the Protecting the Right to Organize Act, should it reach her desk, which would enhance an employee's ability to join a labor union and strike without fear of employer retaliation, among other things.



## Donald Trump

- In his Republican National Convention (RNC) platform, Trump said he will protect Social Security and make no changes to the retirement age. Trump additionally stated that beneficiaries should not have to pay taxes on their Social Security benefits.
- In his RNC platform, Trump said he will build up American manufacturing and ban companies that outsource jobs from doing business with the federal government.
- Trump has spoken out against a number of Biden's regulations and is expected to repeal several finalized rules, including the Registered Apprenticeship, Independent Contractor and Fiduciary rules, or not continue to defend rules such as the recent Overtime, Noncompete and Joint Employer rules in ongoing litigation, should he be elected.
- Trump has proposed eliminating taxes on overtime pay.
- Trump has proposed exempting tips from income taxes.

# Labor and Workforce – Presidential Positions – Page 2



## Kamala Harris

- When Harris ran for president in 2020, she proposed requiring companies with 100 or more employees to obtain an equal pay certification every two years, demonstrating they are paying men and women the same for analogous work.
- In the Senate, Harris cosponsored the Social Security Expansion Act to expand Social Security by \$2,400 per year.
- Harris previously chaired the White House Task Force on Worker Organizing and Empowerment.



## Donald Trump

- During his 2020 State of the Union address, Trump called for paid family leave through allowing parents to borrow from their future selves, rather than provide a new source of funding to take leave.

# Labor and Workforce – Scenario Analysis

Harris-led Divided Government	Democratic Trifecta	Trump-led Divided Government	Republican Trifecta
<ul style="list-style-type: none"> <li>An expanded paid family and medical leave program could be established.</li> <li>Harris will likely rely on rulemaking and executive orders to implement her labor priorities.</li> </ul>	<ul style="list-style-type: none"> <li>A broad paid family and medical leave national program could be established.</li> <li>The federal minimum wage could be raised.</li> <li>Social Security could be expanded.</li> </ul>	<ul style="list-style-type: none"> <li>A narrower paid family and medical leave national program could be established.</li> <li>The Department of Labor (DOL) is likely to see cuts in its annual appropriations, but not as drastic as under a Republican trifecta.</li> </ul>	<ul style="list-style-type: none"> <li>Workplace diversity, equity and inclusion initiatives will be eliminated.</li> <li>There could be cuts to Social Security, despite pledges to protect the program in the RNC platform.</li> <li>There could be drastic DOL funding cuts.</li> </ul>
<ul style="list-style-type: none"> <li>Democrats will reintroduce the Protecting the Right to Organize Act and the Raise the Wage Act, which would likely pass in whichever chamber is controlled by Democrats but fail in the chamber controlled by Republicans.</li> <li>Harris would continue defending final rules currently in litigation, such as the Overtime Rule and Noncompete Rule.</li> <li>As in previous Congresses, an effort would be made to reauthorize the Workforce Innovation and Opportunity Act (WIOA), with likelihood of passage dependent upon the makeup of Congress.</li> <li>Harris would likely work to expand and enhance the federal apprenticeship program, building off Biden’s executive order to expand registered apprenticeship programs.</li> </ul>		<ul style="list-style-type: none"> <li>Biden-era final rules such as the Overtime Rule and the Noncompete Rule that are currently stuck in litigation are at risk and will not be defended by a Trump administration.</li> <li>Additional Biden-era final rules such as the Fiduciary Rule and Independent Contractor Rule will be retracted or amended.</li> <li>The Consumer Financial Protection Bureau final rule on earned wage may be reversed.</li> <li>An effort could be made to reauthorize WIOA.</li> <li>Reps. Burgess Owens (R-UT) and Tim Walberg (R-MI) are in the running for chair of the Education and the Workforce Committee, and Reps. Bob Latta (R-OH) and Brett Guthrie (R-KY) are running for chair of the Energy and Commerce Committee.</li> <li>Trump’s Industry-Recognized Apprenticeship Program (IRAP) could be reinstated.</li> </ul>	

# Labor and Workforce – VP Positions



## Tim Walz

- Walz is a longtime union member and joined one of the United Auto Workers' picket lines last year. As governor, he signed a law to make it easier for employees of the state university system to unionize.
- He helped Minnesota become the first state to guarantee unemployment insurance to hourly school workers between academic terms.
- As governor, Walz helped outlaw new noncompete agreements and barred employers from imposing penalties on workers who skip out on meetings on religious or political topics, including unionization.
- Also as governor, Walz signed into law a paid sick leave and state-run family and medical leave program, which provides up to 20 weeks of leave.
- He signed into law a requirement that businesses with 30 or more employees list pay ranges when posting job openings. Walz also signed into law a phaseout of Minnesota's two-tier minimum wage system, which helped raise the minimum wage for small businesses.
- Last year, Walz expanded Minnesota's child tax credit (CTC) to \$1,750 and made it fully available to the lowest-income families, with no limit on the number of children who can be claimed. Minnesota has the highest CTC in the United States.
- While in Congress, Walz cosponsored the Raise the Wage Act in the 114th and 115th Congresses.



## JD Vance

- During the debate, Vance stated there needs to be a bipartisan solution for establishing a national paid family medical leave program.
- Vance previously introduced the Fairness for Stay-At-Home Parents Act, which would add the birth of a child as a protected reason for not returning to work under the Family and Medical Leave Act.
- Vance opposes the Protecting the Right to Organize Act due to the codification of collective bargaining in its current form. He has been critical of right-to-work laws that hinder a union's ability to organize.
- Vance has supported those he deems as "good unions," having supported police unions but denounced the union for Starbucks baristas. He supported members of the United Auto Workers' strike in Ohio last year.
- Vance introduced the Teamwork for Employers and Managers Act, which gives employees a voluntary opportunity to negotiate with employers on their own terms without fear of repercussions.
- Vance opposes diversity, equity and inclusion initiatives in the workplace.
- Vance voted to strike down Biden's joint employer rule.
- Vance has indicated he is against cuts to Social Security.
- Vance proposed increasing the CTC from \$2,000 to \$5,000.



# *Education Policy*

# Education – Presidential Positions – Page 1



## Kamala Harris

- In her Economic Policy Platform, Harris pledges to strengthen the care economy, lower the cost of high-quality care, expand the Child Tax Credit (CTC) as passed under the American Rescue Plan and create a new bonus credit for families with newborns. Harris separately proposed that working families should not pay more than 7% of their income on child care.
- The Democratic National Committee (DNC) platform vows to make child care more affordable, ensuring families pay \$10 or less per day; make child care free for low-income families; strengthen Head Start; and provide free, universal preschool for 4-year-olds.
- In the Senate, Harris cosponsored the College for All Act, which would make four-year public universities free for anyone earning less than \$125,000 and make public community college tuition free for everyone.
- As attorney general of California, Harris erased \$5.8 billion in loans for former students at Corinthian College, alleging they used deceptive and false advertisements and aggressive marketing campaigns. She has also supported the Biden administration's actions to forgive student loan debt.
- In 2020, as a presidential candidate, Harris proposed canceling debt for Pell Grant recipients who opened and operated a business in a disadvantaged community for at least three years.



## Donald Trump

- In his Republican National Committee (RNC) platform, Trump vowed to dismantle the Department of Education and allow states to have complete control over the education system. He has made similar statements dating back to his 2016 campaign, and his administration proposed merging the Education and Labor departments into one federal agency as part of a larger plan to restructure the government.
- In his RNC platform, Trump vowed to overturn the Biden administration's final Title IX rule, create alternatives to traditional four-year colleges to reduce costs, expand 529 Education Savings Accounts, support parent choice in schools and make the expansion of the CTC permanent.
- Trump has said boosting tariffs would pay for child care, and highlighted this as a key priority of his daughter Ivanka.
- Trump has said he would cut federal funding for schools pushing "critical race theory, transgender insanity, and other inappropriate racial, sexual, or political content on our children."
- In a 2023 campaign video, Trump proposed taxing and fining universities with large endowments to start a new institution that will be free for everyone.

# Education – Presidential Positions – Page 2



## Kamala Harris

- Harris also committed to expanding the Department of Education's Office for Civil Rights.
- As a graduate of Howard University, Harris has pledged to invest in the success of HBCUs.



## Donald Trump

- In Trump's last proposed budget, he proposed cuts to the National Institutes of Health and the National Science Foundation and the elimination of funding to the National Endowments for the Art and Humanities.
- Trump's Tax Cuts and Jobs Act imposed a 1.4% endowment excise tax for private universities whose endowments exceed \$500,000 per student.



# Education – Scenario Analysis

Harris-led Divided Government	Democratic Trifecta	Trump-led Divided Government	Republican Trifecta
<ul style="list-style-type: none"> <li>• Democrats in both chambers will introduce robust child care reform bills that will not become law without a Democratic trifecta.</li> <li>• If there is a Democratic House and Republican Senate, there is potential for compromise child care legislation.</li> </ul>	<ul style="list-style-type: none"> <li>• In a Democratic trifecta, a universal child care and pre-k proposal could be implemented.</li> <li>• Biden’s failed student loan debt forgiveness plan would likely be reinstated in some form.</li> </ul>	<ul style="list-style-type: none"> <li>• A Democratic-controlled chamber could pass child care messaging bills that will not become law.</li> <li>• Funding cuts to the Education and Health and Human Services (HHS) departments would be proposed through appropriations, but not as drastic as under a Republican trifecta.</li> </ul>	<ul style="list-style-type: none"> <li>• The Department of Education could be eliminated or severely pared down.</li> <li>• The departments of Education and HHS would likely see major cuts through appropriations.</li> <li>• Biden’s SAVE plan and other efforts to cut student loans will be overturned.</li> <li>• Republicans will work to overhaul higher education.</li> </ul>
<ul style="list-style-type: none"> <li>• Harris will either defend or finalize Biden’s remaining draft rules to provide debt relief for groups of student borrowers, depending on whether the rules are finalized prior to her taking office.</li> <li>• There will be increased oversight of for-profit universities.</li> <li>• Proposed rules, such as the Public Service Loan Forgiveness rule, would likely be finalized.</li> <li>• Harris will continue to defend the Biden administration’s final Title IX rule as it faces ongoing litigation and finalize the separate sports eligibility rule.</li> <li>• Bipartisan oversight of the implementation of the new FAFSA will continue, as will the bipartisan interest in child care tax credits.</li> <li>• There will be attempts to reauthorize the Higher Education Act. The Pell Grant could be increased with eligibility expanded.</li> </ul>		<ul style="list-style-type: none"> <li>• Under a Trump administration, there will be an increased level of oversight of institutions of higher education through mechanisms such as the endowment tax and repercussions for antisemitism on campus. The severity will depend on the level of Republican power and newly arising incidents.</li> <li>• With Rep. Virginia Foxx (R-NC) stepping down as House Education and the Workforce Committee chairwoman, Rep. Tim Walberg (R-MI) or Burgess Owens (R-UT) is expected to become chairman.</li> <li>• Biden-era finalized and proposed rules, including the borrower defense, Title IX, gainful employment, Head Start and debt relief rules, will be retracted or amended.</li> <li>• Bipartisan oversight of the implementation of the new FAFSA will continue, as will the bipartisan interest in child care tax credits.</li> </ul>	

# Education – VP Positions – Page 1



## Tim Walz

- During the debate, Walz emphasized the low wages of early childhood educators and highlighted the need for reform to ensure there are easier paths to becoming a teacher.
- Walz spent a decade as a high school teacher and football coach.
- During Walz’s first rally as the Democratic VP candidate, he noted that “education should be the ticket to the middle class, not crippling debt.”
- Recently, as governor, he approved free breakfast and lunch for all K-12 students, regardless of income.
- As governor, Walz approved a program that provides free tuition at any in-state public college for households earning less than \$80,000 a year. He also approved a scholarship program that made any in-state institution including the University of Minnesota free for students who are members of a tribal nation.
- Walz passed a regulation that prohibits online program managers from being involved in curriculum development and from being granted intellectual property rights on faculty or student interventions.



## JD Vance

- During the debate, Vance stated current federal child care programs only provide access to one type of care and emphasized the need to promote choice, including for faith-based, home-based and family, friend and neighbor care. He emphasized parents are choosing between going to work and taking care of their children due to the expensive cost and lack of availability of care. He highlighted the need to spend more money to provide more child care options.
- Vance suggested increased support from grandparents could relieve child care challenges.
- Vance has introduced numerous bills targeting universities. The College Admissions Accountability Act would require universities to comply with the Supreme Court’s affirmative action ruling. The Encampments or Endowments Act would prohibit universities from receiving federal financial assistance if they fail to remove encampments on campus. The College Endowment Accountability Act would raise the endowment excise tax from 1.4% to 35%.
- He has spoken about revoking the tax-exempt status of private universities and punishing universities focused on diversity, equity and inclusion initiatives.

# Education – VP Positions – Page 2



## Tim Walz

- Last year, he launched a grant program to boost wages for child care workers, and this year, he announced additional funding for grants to expand and stabilize child care businesses.
- Walz previously secured funding to increase the number of pre-k seats in Minnesota.
- In Congress, he introduced the IDEA Full Funding Act in 2014 and 2017.



## JD Vance

- Vance has criticized universal child care as a massive subsidy favoring the more affluent class instead of supporting the working class.
- Vance is against student loan forgiveness, except in extreme cases. In May, Vance helped introduce the Domenic and Ed's Law, which would allow a parent whose child develops a total and permanent disability to qualify for loan forgiveness.

# *Agriculture Policy*

# Agriculture – Presidential Positions



## Kamala Harris

- Harris proposed a federal prohibition on “corporate price gouging” of food and grocery prices during times of crisis.
- She stated that food industry mergers would face increased scrutiny in her administration.
- While in the Senate, Harris sponsored the Fairness for Farmworkers Act, a bill that would remove the minimum wage and overtime pay exemptions for farmworkers.
- She sponsored the Closing the Meal Gap Act, which would raise the baseline benefit for all SNAP households and allocate additional funds to those with large medical and housing expenses.
- Harris also cosponsored the Agricultural Worker Program Act, a measure that would provide a legal right to work in the United States for certain undocumented farmworkers.
- Harris voted for the 2018 Farm Bill and pushed for water infrastructure projects to be included in the Infrastructure Investment and Jobs Act (IIJA).
- As California’s attorney general, Harris appealed a federal ruling that struck down California’s ban on foie gras sales.



## Donald Trump

- Trump has proposed placing significant tariffs on American purchases from China, repeating a tactic he used as president in 2018. During Trump’s first term, China placed retaliatory tariffs on U.S. agricultural and food exports in response to Trump’s trade policies surrounding Chinese goods. Because of this, U.S. farmers saw lower commodity prices and reduced income from lost sales. Trump issued an aid package under the Commodity Credit Corporation (CCC) Charter Act to mitigate short-term losses to farmers, but U.S. agricultural markets and exports still suffered.
- Trump would seek to roll back federal regulations that place burdensome restrictions on U.S. farmers, including rules put forward by the Biden administration regarding the Clean Water Act, the Clean Air Act, the Endangered Species Act, Superfund and wetlands that limit land use to advance environmental protections.
- Trump’s “2024 GOP Platform to Make America Great Again” notes that Trump and Republicans are committed to protecting American workers, farmers and industries from unfair foreign competition.

# Agriculture – Scenario Analysis

Harris-led Divided Government	Democratic Trifecta	Trump-led Divided Government	Republican Trifecta
<ul style="list-style-type: none"> <li>• The 2025 Farm Bill reauthorization would not see a major change in SNAP funding from current levels.</li> <li>• USDA would likely expand the Regional Conservation Partnership Program to streamline farm production.</li> </ul>	<ul style="list-style-type: none"> <li>• Congressional Democrats would attempt to expand SNAP funding in the 2025 Farm Bill reauthorization.</li> <li>• Congress and the USDA would likely push for additional animal welfare regulations.</li> <li>• USDA would expand efforts to overhaul competition in the poultry and meatpacking industries.</li> </ul>	<ul style="list-style-type: none"> <li>• Lawmakers would work to reauthorize the Farm Bill in the late fall or start of 2025 with compromised provisions surrounding nutrition and conservation programs, which have been points of contention during negotiations.</li> </ul>	<ul style="list-style-type: none"> <li>• Farm Bill reauthorization would likely be pushed to the fall of 2025 to rework the package. Conservation funding for climate change provided by the Inflation Reduction Act would be redirected to Republican-supported initiatives under the Farm Bill.</li> </ul>
<ul style="list-style-type: none"> <li>• The impacts of the fall of <i>Chevron</i> will hinder the USDA's efforts to directly regulate the agricultural industry.</li> <li>• Continued focus on "price gouging" in the agricultural industry and promotion of green and climate resilience efforts in agriculture.</li> <li>• Democrats will promote efforts to expand farmers' rights to unionize; further investments in food and nutrition security.</li> </ul>		<ul style="list-style-type: none"> <li>• Republicans have supported bipartisan legislation that would restrict Chinese ownership of U.S. farmland.</li> <li>• Republicans would seek to roll back regulations that place restrictions on certain commodities, mandate verification and reporting requirements or otherwise create operational hurdles for U.S. farmers to advance climate goals.</li> </ul>	

# Agriculture – VP Positions



## Tim Walz

- While in Congress, Walz served on the Agriculture Committee for 12 years and was actively involved in the 2008, 2014 and 2018 Farm Bill discussions, advocating for a bipartisan measure to protect grassland from being converted into cropland.
- Walz also served as the ranking member on the House Agriculture Subcommittee on Conservation, Energy, and Forestry.
- He sponsored a bill that would expand veterans' access to agriculture programs, including crop insurance benefits for veterans, among other provisions.
- Walz also sponsored a bill that would provide various types of support for young and beginning farmers.
- As governor, Walz established the Governor's Committee on the Safety, Health, and Wellbeing of Agricultural and Food Processing Workers. Walz later extended the committee in July 2024.



## JD Vance

- In the Senate, Vance cosponsored legislation that would prohibit the SEC from requiring the disclosure of greenhouse gas emissions related to agricultural products.
- House Agriculture Chairman G.T. Thompson (R-PA) and Senate Agriculture Committee Ranking Member John Boozman (R-AR) have endorsed Vance, noting that he has been good on agriculture issues in the Senate and making the argument that his upbringing will allow him to connect with voters from rural areas.
- The Ohio Farm Bureau endorsed Vance when he was a candidate for Senate in 2022.



# *Energy and Climate Policy*



# Energy and Climate – Presidential Positions



## Kamala Harris

- Harris has often touted her tie-breaking vote for the Inflation Reduction Act (IRA), which she notes is the single largest investment in energy production in U.S. history.
- In her campaign platform, Harris committed to promoting environmental justice, protecting public lands and holding polluters accountable. Harris also said she will upgrade the nation’s electrical grid to accelerate the deployment of energy production and transmission projects.
- During the September debate against Trump, Harris said the United States must continue investing in diverse energy sources and touted the country’s record-level domestic oil production. She also repeated her pledge to not ban fracking if elected president. However, as a presidential candidate in 2019, Harris supported a fracking ban.
- Harris has pledged to work with Congress on permitting reform.
- Harris has called for a national reserve for critical minerals to reduce U.S. reliance on China and other foreign countries. The reserve would act like the Strategic Petroleum Reserve (SPR).



## Donald Trump

- Trump often highlighted “American energy dominance” during his first term and has committed to restoring domestic energy production if reelected. Based on campaign statements, a second Trump administration would focus on ending climate-related restrictions that have hindered domestic operations and increasing domestic energy production from all sources, including mining, oil and gas, coal, nuclear and natural gas.
- Trump has referred to the IRA as the “Socialist Green New Deal” and has said he will roll back wasteful aspects of the bill if elected. This would require supports from Republicans in Congress, many of whom have seen benefits from the bill in their home states and districts.
- Trump pulled the United States out of the 2015 Paris Agreement during his first term, calling it an unfair deal that forced the United States to pay while allowing other polluting countries like China and India to continue harmful environmental operations without paying their fair share. He has said he would leave the Paris Accord again if reelected.
- Domestic production would be a priority for Trump, and he has committed to streamlining permitting for U.S. projects, especially those that would create a domestic source for minerals or materials that are currently being imported from foreign adversaries like China.

# Energy and Climate – Scenario Analysis

Harris-led Divided Government	Democratic Trifecta	Trump-led Divided Government	Republican Trifecta
<ul style="list-style-type: none"> <li>If Republicans win the Senate, Democrats will likely need the support from Republican moderates like Sens. Lisa Murkowski (R-AK) and Susan Collins (R-ME) as negotiators to pass climate or permitting legislation, mainly due to Sen. Joe Manchin (I-WV) and Sen. Kyrsten Sinema’s (I-AZ) retirements.</li> </ul>	<ul style="list-style-type: none"> <li>Democratic lawmakers would look to significantly increase IRA and Bipartisan Infrastructure Law (BIL) grants and loans to fund renewable energy technologies and expand IRA tax credits.</li> </ul>	<ul style="list-style-type: none"> <li>Republican-led policy changes would likely focus on undoing some of the Biden administration’s environmental regulations. Targets could include regulations that increased or created new fees for oil and gas operators, limited leasing capacity on federal lands and waters, or otherwise sought to disincentivize fossil fuel production.</li> </ul>	<ul style="list-style-type: none"> <li>Republicans would use the reconciliation process at the start of the new term to make as many policy changes as possible under a unified agenda.</li> <li>Lawmakers would look to expand oil and gas leasing opportunities and solidify policies that create certainty for industry and establish a better business environment for companies to produce in the United States.</li> </ul>
<ul style="list-style-type: none"> <li>Federal agencies will continue implementation of the IRA and BIL and increase funding for clean energy and electrification programs.</li> <li>Harris has aligned closely with the Biden administration’s energy policies, touting the IRA and BIL’s investments in clean energy technologies. Harris has also called for onshoring energy operations to reduce reliance on foreign sources. However, it is unlikely her policies will differ significantly from Biden’s.</li> </ul>		<ul style="list-style-type: none"> <li>Under Trump, Republicans would advance policies that remove government blockades and allow energy companies to operate with more certainty in the U.S. Energy and mineral projects that onshore or enhance domestic production would be a priority for permitting agencies, while clean energy projects may be scaled back.</li> </ul>	

# Energy and Climate – VP Positions



## Tim Walz

- In June 2024, Walz signed the Minnesota Energy Infrastructure Permitting Act, legislation that will accelerate the permitting process for renewable energy projects in Minnesota.
- In 2023, Walz signed legislation mandating that 100% of electricity generated or procured for use in Minnesota come from renewable resources by 2040.
- In 2021, Walz enacted the Natural Gas Innovation Act, which aims to cut carbon from the natural gas sector by funding natural gas utility pilot projects and incentivizing a transition from gas to renewable energy.
- Walz has expressed support for Minnesota’s iron mining and steel production industry throughout his tenure as governor. However, Walz has been hesitant to fully embrace the mining industry as a vice presidential candidate and it remains to be seen how much he would engage on mining issues if Harris wins the presidency.
- During the October debate, Walz touted the Inflation Reduction Act (IRA), noting that it is the largest climate investment in history and has created 200,000 jobs across the United States. He also praised the Biden administration’s energy record, noting that the United States is currently producing more natural gas, oil and clean energy than ever before.



## JD Vance

- In the Senate, Vance cosponsored S.319, the Protecting Our Wealth of Energy Resources (POWER) Act, which would require the president and federal agencies to obtain congressional approval before prohibiting or delaying certain new energy or mineral leases or permits on federal lands. The legislation would also require congressional approval before withdrawing federal lands from mineral entry.
- In 2023, Vance introduced legislation in the Senate that would repeal the electric vehicle tax credit provided by the IRA and replace it with a credit for gas-powered vehicles made in the United States. He has criticized the IRA for creating incentives for companies to acquire solar components from countries like China.
- Vance supports expanding oil and gas production in the United States and has criticized Democrats for pursuing a “green energy fantasy” on climate policy.
- Throughout the Trump campaign, Vance has reiterated that American goods have gotten more expensive across the board because of the Biden-Harris administration’s energy policies.
- During the October debate, Vance said if the Biden-Harris administration was serious about climate change, more energy production would be happening in the United States. He said that increasing domestic energy production and lowering energy costs will lead to immediate price relief for Americans.

# *Transportation Policy*

# Transportation – Presidential Positions – Page 1



## Kamala Harris

- Harris’ economic plan includes an “American Forward” tax credit to support manufacturing modernization.
- Harris highlights the Biden administration’s investment in domestic manufacturing.
- In response to critics alleging she supports an electric vehicle (EV) mandate, Harris said, “I will never tell you what car you have to drive.”
- Harris is broadly supportive of the Infrastructure Investment and Jobs Act (IIJA) and Inflation Reduction Act (IRA), specifically the funding allocated to public transportation and climate initiatives.
- Harris helped implement the policies outlined in President Biden’s Executive Order on Strengthening American Leadership in Clean Cars and Trucks.
- In 2020, Harris’ climate plan included funds to incentivize people to use public transit.



## Donald Trump

- Trump said, if elected, he will halt the GHG performance measure and fuel efficiency standards.
- Trump said he will boost U.S. manufacturing to support the auto industry and proposed making interest on car loans tax deductible.
- Trump expressed support for vehicle choice, stating he supports EV availability but not an “EV mandate.”
- Trump recently said he will improve Washington, D.C.’s roadways, and, in 2020, Trump called for Congress to pass legislation ([S.2302](#)) to authorize \$287 billion to repair roads and bridges.
- Trump outlined different infrastructure plans ranging from an \$800 billion to \$2 trillion investment, but he maintained support of partially funding the plan through government bonds purchased by investors.

# Transportation – Presidential Positions – Page 2



## Kamala Harris

- In the Senate, Harris supported legislation to establish a transportation infrastructure investment program ([S.3391](#)), establish grant programs that increase transportation access to public lands ([S.2467](#)) and replace school buses with electric buses ([S.1750](#)).
- She is an advocate for transportation accessibility and has promoted this cause as vice president.
- Harris supports investments in high-speed rail and advocated for the Caltrain Electrification Project while on the Senate Environment and Public Works Committee.



## Donald Trump

- While serving as president, Trump delayed many Department of Transportation (DOT) rules citing negative economic impacts, including requiring heavy-duty trucks to install speed limiters, requiring trains carrying hazardous material to install specific brakes and requiring all trains to have two crew members.
- Trump signed an executive order to expedite permitting and review processes for infrastructure projects.
- Trump supported reducing regulatory barriers inhibiting infrastructure investments and said states should have to start projects within 90 days of receiving funds.

# Transportation – Scenario Analysis

Harris-led Divided Government	Democratic Trifecta	Trump-led Divided Government	Republican Trifecta
<ul style="list-style-type: none"> <li>• Bipartisan transportation issues, like expanding the availability of truck parking, may advance under a divided government scenario regardless of White House control.</li> <li>• Republicans will attempt to defund some DOT rulemakings via the annual appropriations process but will not succeed.</li> </ul>	<ul style="list-style-type: none"> <li>• Democrats will advance policies that phase out older vehicles and vehicles with internal combustion engines by investing in new technologies, including EVs.</li> <li>• Congestion pricing plans are likely to advance.</li> <li>• DOT safety rulemakings will be fully funded in the annual appropriations process.</li> </ul>	<ul style="list-style-type: none"> <li>• Trump will try to deregulate the transportation system and delay many measures the Biden administration sought to implement.</li> <li>• The rollout of the National Electric Vehicle Infrastructure (NEVI) program will be revisited and heavily scrutinized. Future funding would be in jeopardy.</li> </ul>	<ul style="list-style-type: none"> <li>• Key pieces of the IRA will be highly vulnerable and could be repealed.</li> <li>• Trump will limit EV and charging development through stricter tariffs on Chinese goods.</li> <li>• Appropriations riders in annual funding bills that delay or defund Biden-era rulemakings are likely to succeed.</li> </ul>
<ul style="list-style-type: none"> <li>• Harris will ensure IJIA funds continue to roll out.</li> <li>• Harris will push for grants to be awarded for infrastructure and transportation projects in underserved communities.</li> <li>• Harris will try to protect DOT’s pro-climate rules, including FHWA’s GHG performance measure and NHTSA’s CAFE standards, from post-Chevron lawsuits.</li> <li>• Harris will promote bills and regulations that incentivize and support the use of public transportation.</li> </ul>		<ul style="list-style-type: none"> <li>• Trump will try to delay the allocation of some IJIA funding and support litigation to prevent rules from taking effect that seek to lower transportation system emissions.</li> <li>• States seeking waivers from the Environmental Protection Agency, notably California for its Advanced Clean Fleets rules, will not succeed.</li> <li>• DOT will pursue a deregulatory approach and abandon many Biden-era rulemakings.</li> </ul>	

# Transportation – VP Positions



## Tim Walz

- During the VP debate, Walz said the Infrastructure Investment and Jobs Act (IIJA) will allow the United States to protect critical infrastructure in the event of a future natural disaster like Hurricane Helene.
- As governor, Walz launched a 2024 Infrastructure Plan that authorized \$982 million to improve transportation, water and housing infrastructure.
- In 2023, Walz signed into law a \$1.3 billion investment in the transportation system, including provisions to raise the gasoline tax by 5-cents-per-gallon and index it for inflation, raise the metro-area sales tax to fund transit projects, and support clean transportation.
- He also signed into law a tax credit for sustainable aviation fuels and a sales tax exemption for construction materials.
- In Congress, Walz cosponsored legislation to invest \$7.5 billion in infrastructure development ([H.R. 3858](#), [H.R. 2495](#)).
- He also sponsored legislation to require states to communicate with localities to develop a statewide transportation network ([H.R. 1565](#), [H.R. 2782](#)) and improve rail ([H.R. 4397](#)), aircraft ([H.R. 991](#)) and CMV ([H.R. 612](#)) safety.
- Walz cosponsored legislation to enhance pedestrian and bicycle infrastructure and safety ([H.R. 5734](#), [H.R. 199](#), [H.R. 3978](#)) and to repair roadways ([H.R. 2428](#), [H.R. 1443](#), [H.R. 1773](#)).



## JD Vance

- Vance continues to emphasize the need to onshore manufacturing, and he said Democrats are allowing China to destroy the American auto industry.
- Vance was one of the first lawmakers to call for an investigation and hearing into Boeing following the door-plug blowout incident in early 2023. He said the incident highlights issues with the aviation system that Congress needs to address.
- Vance cosponsored a joint resolution expressing disapproval of FHWA’s GHG performance measure ([S.J.Res.61](#)), and he has been a critic of the Biden administration’s efforts to limit transportation pollution.
- Vance has been outspoken about the need for rail safety legislation. He cosponsored the Railway Safety Act of 2023 ([S.576](#)) shortly after the East Palestine, Ohio, train derailment and a resolution to create “Rail Safety Week.” ([S.Res.356](#))
- Vance has cosponsored legislation affecting the truck industry, including the Deregulating Restrictions on Interstate Vehicles and Eighteen-wheelers (DRIVE) Act ([S.2671](#)) to prohibit FMCSA from requiring CMVs to install speed limiters and the Truck Parking Safety Improvement Act ([S.1034](#)) to direct DOT to fund public parking for CMVs.





*Tech, Telecom and AI  
Policy*

# Tech, Telecom and AI – Presidential Positions



## Kamala Harris

- Harris has strong connections to the tech industry due to her ties to California. She has the support from leaders in the tech field, including several venture capitalists and Big Tech executives.
- Harris has led the Biden administration's efforts around AI, attending the Global Summit on AI Safety in London and supporting President Biden's executive order (EO) on AI. She would likely expand upon the Biden administration's current regulatory efforts, having previously expressed concerns with the use of certain training data for generative AI (GenAI) systems and the need to not hinder innovation.
- Harris is expected to continue the Biden administration's ongoing antitrust actions targeting Big Tech, as well as maintain heightened scrutiny for mergers and acquisitions across the board.
- Harris is also expected to continue the Biden administration's manufacturing incentives to attract foreign and domestic companies to establish chip manufacturing facilities in the United States.
- Harris has not been actively involved in the Biden administration's broadband-focused efforts, but she is poised to continue the administration's investment in national broadband infrastructure, particularly through initiatives such as the Broadband Equity, Access and Deployment (BEAD) program.



## Donald Trump

- Trump has grown a relationship with Elon Musk and several other industry leaders that would likely play a role in shaping his future administration's tech policy.
- Trump has outlined plans to revoke President Biden's EO on AI in favor of a light-touch regulatory approach that is "rooted in Free Speech and Human Flourishing."
- Trump is likely to adopt a more favorable stance towards merger activity, drawing on his business background and comparatively relaxed antitrust enforcement during his previous administration. However, he has voiced concerns about the influence of Big Tech, suggesting he may uphold the current Federal Trade Commission's (FTC) antitrust actions against them.
- Trump is unlikely to expand manufacturing incentives adopted by the Biden administration and may adopt a less friendly stance toward foreign companies looking to establish chip manufacturing facilities in the United States.
- The prior Trump administration revoked the Obama administration's data privacy and connectivity programs in favor for his own policies around advancing 5G infrastructure for rural communities. He would likely stop the Biden administration's broadband programs to curb spending and respond to concerns the programs are duplicative and slow to roll out.

# Tech, Telecom and AI – Scenario Analysis

Harris-led Divided Government	Democratic Trifecta	Trump-led Divided Government	Republican Trifecta
<ul style="list-style-type: none"> <li>• “CHIPS 2.0” legislation to boost U.S. competitiveness against China, potentially including tariffs on carbon-intensive goods from China.</li> <li>• Short-term spectrum auction authority reauthorization.</li> <li>• Continued gridlock on national data privacy legislation.</li> </ul>	<ul style="list-style-type: none"> <li>• Spectrum auction authority reauthorization to fund the Affordable Connectivity Program (ACP) and rip-and-replace.</li> <li>• National data privacy legislation as a baseline, allowing states to enforce more stringent laws.</li> </ul>	<ul style="list-style-type: none"> <li>• Continued focus on U.S.-China competition.</li> <li>• Short-term spectrum auction authority reauthorization.</li> <li>• Continued gridlock on national data privacy legislation.</li> </ul>	<ul style="list-style-type: none"> <li>• Major restructuring of the Affordable Connectivity Program (ACP)</li> <li>• Spectrum Auction Authority reauthorization with a focus on expanding commercial access to mid-band spectrum.</li> <li>• Additional legislation targeting telecom manufacturers seen as national security threats, particularly Chinese manufacturers.</li> <li>• Passage of national data privacy legislation that would preempt all state legislation.</li> </ul>
<ul style="list-style-type: none"> <li>• Continuation of President Biden’s <a href="#">Executive Order</a> on the development of AI, with an emphasis on equity and rights.</li> </ul>		<ul style="list-style-type: none"> <li>• Repeal of President Biden’s executive order on AI, and reinstating Trump’s <a href="#">previous order</a>, which focuses on boosting research and development.</li> <li>• Increased focused on regulating social media platforms and potentially repealing Section 230 protections.</li> </ul>	

# Tech, Telecom and AI – VP Positions



## Tim Walz

- Walz was one of 19 governors who signed into law comprehensive data privacy protections for their state.
- Walz has also signed into law additional tech-focused bills as Minnesota’s governor, including one to strengthen protections against the use of AI-generated deepfakes in elections.
- Walz has not explicitly called for or taken action to ban the use of TikTok in Minnesota, stating that “there are some wonderful Minnesota creators [on the app] that are really fun.”
- Walz has championed funding for Minnesota’s tech industry, setting aside over \$500 million for the state’s tech programs in 2023. Walz was also integral in the Biden administration’s designation of Minnesota’s MedTech Hub 3.0 as part of the Tech Hubs program.
- Walz cosponsored several rural broadband-focused bills during his time in the House and was a cosponsor of the 2018 bill to reinstate net neutrality provisions.
- Walz announced over \$50 million in broadband grants for Minnesota this year and signed into law a provision to roll back restrictions on the operation of city-owned broadband networks.



## JD Vance

- Vance has deep ties to the tech industry, with close personal relationships with Peter Thiel, founder of Palantir and PayPal, and venture capitalists David Sacks and Marc Andreessen.
- Vance has expressed concerns with overregulation and has been skeptical of the involvement Big Tech companies have in the Biden administration’s regulatory process. He has also advocated for open-source technologies.
- Vance has supported the Affordable Connectivity Program (ACP), introducing the bipartisan ACP Extension Act that would provide \$7 billion for the program. This goes against the opinions of several Senate Republicans who have said the program is wasteful spending.
- Vance has supported reforming Section 230 of the Communications Decency Act, citing free speech concerns with social media platforms’ content moderation practices.
- Vance has approved of current Federal Trade Commission (FTC) Chairwoman Lina Khan’s approach to break up Big Tech companies. He has consistently called for breaking up Google and Meta, calling Google “one of the most dangerous companies in the world.”