

# DC Wrap: Steil launches effort to improve capital investment rules and regulations

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*Welcome to our weekly DC Wrap, where we write about Wisconsin's congressional delegation. Sign up here to receive the newsletter directly:*

<https://forms.gle/YLYZtjWHPSt24HhZ7>

## **Quotes of the week**

*"The Democrats are enacting a radical and 100% partisan agenda and it's going to bankrupt this nation."*

*- U.S. Sen. Ron Johnson, R-Oshkosh, tweeting concerns over trillions spent in several rounds of COVID-19 relief spending.*

*"Rather than accept these federal funds in order to give more folks the health care coverage that they need, Wisconsin Republicans, those in the Legislature, chose to obstruct it."*

*- U.S. Sen. Tammy Baldwin, D-Madison, slamming Assembly Speaker Robin Vos, R-Rochester, for denying millions in federal dollars to expand Medicaid in Wisconsin.*

## **This week's news**

**— U.S. Rep. Bryan Steil launched an effort to increase capital investment and improve access to capital funds.**

During a press conference yesterday the Janesville Republican said the Investing in Innovation Initiative is aimed at promoting economic growth and savings for small and big investors. He said the initiative will aim to increase access to capital investment and improve the nation's international economic competitiveness by modernizing SEC rules and regulations.

Steil, a House Financial Services Committee member, said the initiative will also promote job growth and get rid of old policies that keep working Americans from

saving money or making money through investing.

“Unfortunately, costly, antiquated, politically motivated regulations threaten the vibrancy of our capital markets,” he said. “The coronavirus pandemic has only further intensified these challenges.”

Steil also said the initiative will help ensure that families looking to use savings plans for their futures, such as college funds, have more options in the market. And those options could also help increase returns.

He added the initiative will “democratize” the investment process by giving regular people the same opportunities for success in the markets as those with already large amounts of capital.

“What we’ve seen over time is a regulatory environment that’s actually made it difficult for main street investors to have the access that big banks on Wall Street have,” Steil said.

Lawmakers could re-examine the accredited investor SEC rule to make sure those people “have the same access to earn the returns for their retirement that the big Wall Street banks have,” he added.

And he said the initiative will be an alternative to the Biden administration’s economic programs and regulatory policy.

Republican supporters at the conference added it will help grow the markets overall because it will increase capital investment across the board.

They said issues earlier this summer over trading practices focusing on GameStop retail investors and hedge fund managers are a perfect example of why capital investment markets need better, more modern regulation.

See the [release](#)

**— U.S. Sen. Johnson is again probing for ties between the Biden administration and business deals worth hundreds of millions of dollars.**

The Oshkosh Republican requested communication records about two migrant

handling contracts awarded to an organization Johnson says has ties to top Biden officials. The contracts are worth \$600 million combined and received no competing bids, according to a Johnson press release.

Johnson, ranking member of the Senate Homeland Security and Governmental Affairs' Permanent Subcommittee on Investigations, set an April 28 deadline for the Department of Health and Human Services and Immigration and Customs Enforcement to provide the information.

See the [release](#).

**— U.S. Rep. Ron Kind introduced legislation that would ban PFAS production and spend \$200 million per year on environmental clean up.**

The La Crosse Dem said the PFAS Action Act addresses human health and environmental risks caused by PFAS contamination by creating clean drinking water standards and allowing the EPA to clean up contaminated areas. Kind added PFAS pollution needs to be addressed immediately.

The act would also ban further commercial PFAS use.

“PFAS pose serious and very real risk to human health and our environment—it’s something my neighbors on French Island are dealing with at this very moment—and we need all hands on deck to tackle this growing crisis,” Kind, a member of the Congressional PFAS Task Force, said.

The act would also force the EPA to designate PFOS and PFOA as hazardous substances and air pollutants, ban PFAS waste incineration and require regular PFAS health tests.

See the [release](#).

**— Tom Tiffany and Steil join House GOP colleague Glenn Grothman in calling on the Biden administration to address what they call a crisis at the southern border.**

The Minocqua Republican joined his colleagues by requesting information from Homeland Security Director Alexander Mayorkas about how the Biden administration is handling the influx of migrants at the border. He said he is concerned about the increasing numbers of people coming to the border and COVID-19 precautions as they move through border security.

Tiffany added he is also concerned about who is paying for illegal immigrants' travel expenses after they leave federal custody.

Steil tweeted his concerns about a bigger surge of immigrants at the border soon.

"The Biden Administration is creating this crisis." he said.

Grothman, of Glenbeulah, has voiced his concerns about issues at the southern border at least twice during the 117th Congress, calling the increase in migrants one of the largest in recent years.

See the Tiffany [release](#).

### **— U.S. Sen. Tammy Baldwin and state Rep. Jodi Emerson slammed state Republican lawmakers while advocating for Medicaid expansion.**

Baldwin in a press conference said state lawmakers should accept federal pandemic relief funds earmarked to expand universal health care access because it would provide more Wisconsinites quality health care access and save taxpayers over \$1 billion.

Emerson said the expansion would help people with expensive co-pays as well as those with no health insurance at all, adding Medicaid expansion would bring coverage to more than 90,000 Wisconsinites.

See more [here](#).

### **— Dem state Treasurer Sarah Godlewski is running for the U.S. Senate.**

Godlewski said she's "different" than Ron Johnson. She charged the GOP incumbent

tried to stop additional COVID aid for those in need, espoused conspiracy theories and defended those who stormed the U.S. Capitol.

Godlewski's 3-minute rollout video features clips of Johnson, R-Oshkosh, saying, "I think we've given people enough help" and saying those who participated in the violent protest at the Capitol in January "truly respect law enforcement."

"I don't think you show respect by beating and killing police officers," Godlewski fires back in her video.

Godlewski worked for the U.S. Department of Defense and co-founded an investment firm before spearheading an effort to beat back a GOP proposal to eliminate the state treasurer's office. She then won the office in 2018 after giving her campaign \$290,000.

See more [here](#).

**— Former President Trump endorsed U.S. Sen. Ron Johnson for reelection even though the Oshkosh Republican hasn't said whether he will seek a third term in 2022.**

In the statement released by his leadership PAC, Trump acknowledged that Johnson hasn't yet announced whether he will run.

"He has no idea how popular he is. Run, Ron, Run!" Trump implored.

Ahead of his 2016 reelection, Johnson pledged he would serve just two terms in the Senate. Since then, he has said he's reconsidering because of the impact of full Dem control of the federal government.

In response to Trump's endorsement, Johnson said in a statement, "I appreciate President Trump's words of support and encouragement."

See more [here](#).

**— Gov. Tony Evers says his administration has reached a deal with the**

## **federal government to ensure Wisconsin won't lose out on some \$70 million a month in food stamps funding.**

The announcement comes after a state Supreme Court ruling jeopardized the money by overturning Evers' latest COVID-19 public health declaration. The federal government had required states to have such an order in place to qualify for the enhanced funding.

But in a deal with the Biden administration, the U.S. Department of Agriculture has agreed to accept an emergency declaration from DHS Secretary Karen Timberlake directing her agency to continue taking steps to address the pandemic.

See more [here](#).

## **— The state GOP has recovered about 40 percent of the \$2.3 million that hackers stole in the runup to the November election, according to a filing with the FEC.**

Days before the Nov. 3 election, Chair Andrew Hitt said \$2.3 million had been stolen from the party's federal account through a cyberattack. The hackers manipulated information in emails and invoices to vendors the party was using and obtained the funds that way.

In a filing with the FEC late last month, the party noted it had recovered \$943,810 to date through insurance and BMO Harris Bank's Fraud Department in coordination with law enforcement.

See more [here](#).

## **— The White House gave Wisconsin a C on its Infrastructure Report Card.**

No state that received a letter grade got higher than a C-plus. Meanwhile, two states — Delaware and West Virginia — received Ds.

The White House released the reports as it pushes for President Biden's infrastructure package amid a debate over what counts as infrastructure.

The report cards include marks on roads and bridges, public transportation, drinking water, broadband, child care, home energy, and veterans health, among other topics.

See Wisconsin's [report card](#).

**— GOP U.S. Rep. Mike Gallagher, who's been mentioned as a possible Senate candidate in 2022, raised \$830,250 during the first quarter.**

His campaign said the haul was his best fundraising quarter since his initial run for Congress in 2016. It will leave him with more than \$1.9 million in the bank.

See more [here](#).

## ***Posts of the week***

It's [#BlackMaternalHealthWeek](#) and I helped introduce a Senate Resolution to recognize it, because we must do more to raise awareness about the Black maternal health crisis and do something about it. [#BlackMamasMatter #BMHW21 pic.twitter.com/r41WCLI0UY](#)

— Sen. Tammy Baldwin (@SenatorBaldwin) [April 14, 2021](#)

Fly, Fight & Win!

Happy birthday to the [@USAFReserve](#)! Thank you to the brave pilots, mechanics and airmen that strengthen our country's dominance in air, space and cyberspace. [pic.twitter.com/tjXVV626s7](#)

— Rep. Glenn Grothman (@RepGrothman) [April 14, 2021](#)

Today, USCP Officer Billy Evans lies in honor in the U.S. Capitol Rotunda. I ask everyone to join me in praying for Officer Evans' family as we pay tribute to a hero who made the ultimate sacrifice protecting our Capitol. [pic.twitter.com/Ms3XLmlyqQ](https://pic.twitter.com/Ms3XLmlyqQ)

— Rep. Scott Fitzgerald (@RepFitzgerald) [April 13, 2021](#)



[View this post on Instagram](#)

A post shared by US Rep. Gwen Moore (@repgwenmoore)

Did you know that based on the strength of a giraffe's kick, they could kick a football over 300 yards?

This is just one of the many fun facts you can learn while visiting the NEW Zoo! [pic.twitter.com/bhQyP7OjO5](https://pic.twitter.com/bhQyP7OjO5)

— Rep. Gallagher Press Office (@RepGallagher) [April 9, 2021](#)

This [#MagicMonday](#), we're throwing it back to a trick with my friend & colleague, [@repdinatitus](#) who represents more magicians per capita than anywhere in the country! [pic.twitter.com/lJFCDjwLcY](https://pic.twitter.com/lJFCDjwLcY)

— Rep. Mark Pocan (@RepMarkPocan) [April 12, 2021](#)

Happy [#NationalGrilledCheeseDay](#)! Thanks to Wisconsin's world famous cheesemakers for our number one cheese producer status in the United States. <https://t.co/CFkt59ZVjn>

— Senator Ron Johnson (@SenRonJohnson) [April 12, 2021](#)

## **ICYMI**

[EMILY's List puts Ron Johnson 'On Notice' in 2022 U.S. Senate race](#)

[Rep. Gallagher announces Austin Straubel awarded \\$3.9 million grant from DOT](#)

[Amazon apologizes to WI congressman Mark Pocan](#)

[Rep. Kind introduces bill to address state's veterinary shortage](#)

[Rep. Gwen Moore On President Biden's Infrastructure Plan, Lead Pipe Replacement](#)

[Anger Over Oil Pipeline Spill, Rep. Moore Discusses Infrastructure Budget Plans](#)

[Rep. Gallagher Co-Sponsors Amendment That Would Cap Size of Supreme Court](#)

[Rep. Grothman miscalculates with claim of 'largest surge of migrants'](#)

[Wisconsin Treasurer jumps into crowded Democratic Senate primary as Ron Johnson freezes GOP field](#)