

LXR Group

Biweekly Bulletin

Bringing our clients and subscribers exclusive policy updates and analysis from the world of capital markets, fintech, investor protection and more.

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House to vote Fri, 8.12

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- *The latest Top Policy Developments, Congressional Updates and Regulatory News*
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NASAA, FINRA Testify at Senate Banking Committee Hearing on Crypto Fraud & Policy

On July 28th, the Senate Banking Committee held a hearing on "Protecting Investors and Savers: Understanding Scams and Risks in Crypto and Securities Markets." The witnesses were [Melanie Senter Lubin](#), President, NASAA; and [Gerri Walsh](#), FINRA SVP of Investor Education. The purpose of the hearing, according to Chairman Sherrod Brown (D-OH), was to hear from those "on the front lines in the security markets, chasing bad actors, exposing frauds, educating investors." Echoing a theme from the previous week's HFSC hearing on oversight of the SEC's Enforcement Division, Republicans used the hearing in part to call attention to SEC Chair Gensler's failure to testify...

...before the panel since September 2021, and to critique the SEC's approach to digital assets policy.

Lubin, a career regulator and Maryland Securities Commissioner, noted sustained growth in “investments tied to digital assets’ as a top threat to investors.” She also discussed how “the nature of the threat has evolved over the last five years or so.” She testified that today, “based on available information, we believe that the top threats to retail investors are (1) fraudulent investments tied to digital assets; (2) fraudulent offerings related to promissory notes; (3) scams offered through social media; (4) scams otherwise offered online; and (5) financial schemes connected to self-directed individual retirement accounts.”

A feature of Lubin’s testimony was her repeated, specific call for “Congress to act on a swift, bipartisan basis to pass a package of bills...[to] empower all of us to better prevent harm to investors before it occurs, better detect harm to investors before it spreads, and better address violations of the law.” Indeed, she specifically identified six bills, which she suggested could form the foundation of such a “bipartisan, bicameral” package. The proposals Lubin addressed specifically included: (1) *H.R. 5914 / S. 3529, The Empowering States to Protect Seniors from Bad Actors Act*; (2) *H.R. 2655 / S. 3990, The Insider Trading Prohibition Act*; (3) *H.R. 4467 / S. 2360, The 8-k Trading Gap Act*; (4) *H.R. 2265, The Financial Exploitation Prevention Act*; (5) *S. 3977, The SEC Whistleblower Reform Act*, and (6) *S. 2147, The Stronger Enforcement of Civil Penalties Act*. LXR Group believes that several of these proposals *are* in the mix for passage late this year. (Story continues, *Banking* P. 4)

Top Policy Developments

Senate Appropriations Committee Releases FY 2023 Spending Bills. On July 28 the Senate Appropriations Committee [released](#) the Chairman’s mark, and committee reports, of the 12 senate appropriations bills. The Senate’s draft Financial Services and General Government (FSGG) Appropriation bill would provide \$29.450 billion, including \$2.209 billion for the SEC, which is \$210 million above its present level. The House, meanwhile, despite voting 220-207 to approve six of its twelve appropriations in a package on July 20th, was unable to bring the remaining six appropriations bills to the floor before leaving for recess.

Investor Advocates Urge SEC to Limit SRO Fee Hikes for Exchange Data and Connectivity. On August 5, 2022 a coalition of six organizations focused on investor protection and investor rights sent a [letter](#) to SEC Chair Gensler urging the Commission “to revise its SRO rule change filing processes to ensure that fee filings comply with the Exchange Act and Commission rules and better protect investors and other market participants.” The letter illustrates how national securities exchanges are increasingly able to take advantage of Dodd-Frank Act provision, allowing certain SRO filings to become “effective upon filing.” In March 2022, the HFSC Subcommittee on Investor Protection, Entrepreneurship, and Capital Markets held a [hearing](#) entitled “Oversight of America's Stock Exchanges” that considered the question alongside two draft bills.

Senate Agriculture Committee Leaders Introduce Bill to Provide CFTC “Exclusive Oversight Digital Commodities.” On August 3rd a bipartisan [group](#) of Senators, led by Senate Agriculture Chair Debbie Stabenow (D-MI) and Ranking Member John Boozman (R-AR), introduced legislation “to give the CFTC new tools and authorities to regulate digital commodities.” According to a statement, the new “Digital Commodities Consumer Protection Act of 2022” will establish a “mandatory framework” to “safeguard customers and our markets.” It would provide “exclusive oversight” over what it defines as a “digital commodity.” Under the bill, the CFTC would oversee transactions involving digital commodities, except for those leading to the purchase or sale of goods and services. (Continued p.3)

The bill also permits digital commodity platforms—brokers, custodians, dealers, and trading facilities—to register with the SEC.

As a practical matter, the bill would solidify the status of Ethereum as commodity; something SEC Chair Gary Gensler (*perhaps with good reason*) has declined to affirm despite being pressed in recent months.



Something no one is talking about: after the [Ethereum] Merge, there's will be a strong case that Ether will be a security. The token in any proof of stake system is likely to be a security.” – Georgetown University Law Professor Adam Levitan (July 23, 2022)



On The Hill

HFSC Defers Vote on Stablecoin Legislation; Waters Optimistic About September Vote. Despite a push from Democrats and Republicans to finalize negotiations on legislation to establish a regulatory framework for “stablecoins,” Committee Chair Maxine Waters (D-CA) and Ranking Member Patrick McHenry (R-NC) announced last Wednesday that they have been *unable* to reach a consensus on stablecoin legislation in time for the HFSC to consider a bill during its final summer markup, on July 27th. Nevertheless, the odds of a bipartisan legislation emerging from the HFSC this year seem to remain strong. In a carefully scripted *colloquy* at the markup, Waters stopped just shy of promising to advance stablecoin legislation in the Fall. *“Although the Ranking Member, [Treasury] Secretary Yellen and I have made considerable progress towards an agreement on the legislation, we are unfortunately not there yet, and will therefore continue our negotiations over the August recess. It’s critical that we continue moving the ball forward on this so we can have a regulatory framework that protects consumers, while allowing for responsible innovation. I look forward to coming to an agreement in the near future and marking up bipartisan legislation when we return from recess.”*

HFSC Advances Bitterly Contested Overdraft Fee Reforms, Other Measures. The HFSC voted on July 28th to advance a dozen unrelated *legislative proposals*. One bill, *H.R. 4865*, would require the SEC to create a special registration form for index-linked annuities; a second, *H.R. 6889*, would reduce the required number of meetings for the board of directors of highly rated federal credit unions. The most significant, *by far*, however, is *H.R. 4277*, which would strengthen protections and disclosures for consumers with respect to overdraft fees. Rep. Carolyn Maloney (D-NY) has sponsored some version of this bill *going all the way back to 2007*. Its failure to advance, despite an *avalanche* of consumer complaints, has been emblematic of the strength the banks wield on the HFSC. Thus, the vote to report the bill was thus a victory for Maloney and allied consumer protection organizations. At the same time, it’s 27-22 passage occurred in the absence of three committee Democrats who were expected to oppose the legislation if forced to vote on it, and it seems unlikely the bill come to vote in the full House his year. Thus, the near-term significance will be primarily to booster *regulatory steps* underway at the CFPB. In the longer term, we note with interest *recent* Senate attention to the same overdraft issues.

Senators Introduce Bill to Support Investor Protection Legal Clinics. The Investor Justice Act of 2022, [S. 4657](#), introduced on July 28th by Sens. Catherine Cortez Masto (D-NV), Bob Menendez (D-NJ) and Dianne Feinstein (D-CA), would encourage law schools to establish and maintain clinics that help smaller investors by creating a \$5 million grant program to subsidize such clinics. Investor protection clinics provide free legal representation to “small dollar” investors. The Senators’ bill closely resembles [H.R. 7923](#), introduced in the House in May by Rep. Mike Quigley (D-IL).

House Democrats Request Diversity and Inclusion Data from Digital Assets Industry. On August 4th, HFSC Democrats sent a letter to “the nation’s 20 largest crypto, Web3, and digital assets companies, as well as prominent venture capital firms with investments in crypto,” urging them to provide data around their diversity and inclusion practices. Additional information is available [here](#).

(From *Banking*, P. 2) Speaking as the panel’s only other witness, FINRA Senior Vice President Gerri Walsh in her prepared testimony walked the Committee through the various projects FINRA has underway in such areas as market surveillance, risk monitoring and examinations, and enforcement. She particularly emphasized FINRA programs and initiatives aimed at identifying and policing “high risk brokers,” explaining that “once a firm is designated as high-risk, FINRA examines that firm more frequently, some annually, with experienced examiners, often accompanied by enforcement attorneys to facilitate follow-up.

“*I want to urge Congress to oppose efforts underway to pass legislation that would restrict or limit the role of regulators particularly state regulators. Efforts to further expand the markets with limited or no regulatory oversight, coupled with further limiting state authority is dangerous for businesses, for investors, and for capital markets. This approach is simply a recipe for producing additional distrust by the very investors we are supposed to protect.*”

- NASAA President and Maryland Securities Commissioner Melanie Senter Lubin. (July 28)

During the Q&A portion of the hearing, when asked by Brown to describe what makes crypto investments “so attractive to scam artists and so risky for investors,” Lubin noted that “investors are out there and they’re hearing, “Crypto, crypto, crypto”, and they think this is a great idea...[but] there is no disclosure that’s given to investors for them to understand the risks attendant to purchasing that product [and] nothing to say that the market might tank...or even “works.” In speaking to the same question, Walsh observed “They [fraudsters] infiltrate a community. They build social consensus exactly to bring down the barriers that an investor might otherwise have to considering the fraud. They -- they gain that trust. It’s the use of psychological tactics and persuasion.”

Ranking Republican Member Pat Toomey (R-PA), meanwhile, criticized the SEC for its approach to “transactions we’ve seen that involve tokens of crypto projects,” noting recent “sensational and terrible cases where companies whose crypto-lending services, the activity regarding these tokens, were very arguably within the SEC’s purview, and they sensationally collapsed... the SEC was investigating whether [crypto-lender] Celsius was in compliance with securities laws in January. Six months later, nothing happens, and the firm blows up.” Later, Toomey directly linked recent “blow ups” in crypto-backed lending to uncertainty about its status under the securities laws: “Unfortunately, no clarity was provided about what constitutes a security, which might have dissuaded people from making the investment in the first place. Who knows how things might’ve been different if we had had clarity about this?”

Sen. Catherine Cortez-Masto (D-NV) raised the topic of [investor advocacy clinics](#), the importance of which was highlighted (for a second time) by an SEC Investor Advisory Committee [Recommendation](#) in June. “I am interested in what can be done to help these investors particularly that have losses less than 100,000, who really have difficulty getting access sometimes to attorneys.” Cortez-Masto then announced that she, along with Sens. Menendez and (D-NJ) and Feinstein (D-CA) would be introducing Senate legislation to establish a grant program at the SEC to encourage “law schools to operate Investor Assistance Clinics.”

Sen. Cynthia Lummis (R-WY), who has since 2021 [devoted much](#) of her short tenure in the Senate to shaping cryptocurrency policy, framed the problem of crypto-related scams as indication of the need for a “robust consumer protection standards for digital assets,” such as “I believe my [Responsible Financial Innovation Act](#), with Senator Gillibrand (D-NY), achieves across the board.

Sen. Elizabeth Warren (D-MA) used the hearing to [lash out](#) at the cryptocurrency “industry,” which she said “is built to favor scammers, and some of the biggest players in our financial system are in on the con. Venture capital, giant hedge funds, and private equity rake in profits from a system that’s designed to reward insiders and to defraud mom-and-pop investors.” Warren specifically called out [Voyager](#) and [Celsius](#), two companies backed by big investors that recently filed for bankruptcy. “Voyager and Celsius made money by taking people’s deposits and lending them out – a lot like traditional banks. But they made astonishing claims, like offering up to 20% interest while claiming they were FDIC insured and quote “safer than banks.” Does that have the earmarks of a scam to you?” Warren is [on the cusp](#) of introducing a new bill targeting crypto scams.

Regulatory Developments

Georgia Court Finds No Secret Agreement between Lawyer representing Wells Fargo Advisors and FINRA arbitration forum. On August 2nd, a Georgia appeals court on August 2nd [reversed](#) a lower court’s [decision](#) in a controversial Wells Fargo arbitration that attracted [widespread attention](#) earlier in the year.. The case at issue reversed a January ruling by the Superior Court of Fulton County that Wells Fargo Advisors “manipulated the FINRA arbitrator selection process” in a claim filed by investor Brian Leggett accusing the firm and one of its advisors of negligence, failure to supervise, churning and breach of fiduciary duty, among other claims.” The appeals court found FINRA complied with the arbitration forum rules and that it was within the watchdog’s director’s rights to grant Wells Fargo’s request to remove arbitrators. “Given the text of the [FINRA] rule, we cannot find that he exceeded his authority in making that determination.”

Goldman Sachs disclosed in a regulatory filing on Thursday that the CFPB is examining the company's credit card account management practices. Practices under [scrutiny](#) include policies on refunds, resolving billing errors, advertisements and reporting to credit bureaus.

Nevada Regulator Restarts Effort to Implement Guidance Defining State’s Fiduciary Standard. On June 30, the Securities Division of the Nevada Secretary of State released a [new proposal](#) to revise regulations under Chapter 90 of the Nevada Administrative Code dealing with securities, including updating the fiduciary standards, as well as incorporating several provisions under NASAA Model Rules.

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Exchanges have increasingly flouted and even abused ‘effective on filing’ privileges to inflate fees for market data and connectivity, often without any basis or justification...in the absence of competition, exchanges fees have increased at rates that bear little relationship to reality.”

**Coalition Letter to SEC Chairman Gensler
August 8, 2022**

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Comment Deadline Poised to Close on Community Reinvestment Act Rulemaking. On August 5th, the comment deadline closed on a major [joint Notice of Proposed Rulemaking](#) announced in May. The NPR, issued by Federal Reserve, the OCC and the FDIC, would revamp the way the banking agencies implement the Community Reinvestment Act, a landmark 1977 law that requires banks to offer loans, accounts and services to low- and moderate-income customers in the communities they serve.

Other Significant Policy Developments

GOP senators introduced a bill to limit the fiduciary duty of ERISA Plan administrators to select and maintain Investments to solely on monetary factors. The bill, [S. 4613](#), the Maximize Americans' Retirement Security Act, was characterized by Sen. Mike Braun (IN) and seven other GOP Senators in a statement as being necessary to response to “[a] Biden Administration Department of Labor proposed rule that would essentially coerce workers and businesses into supporting corporations deemed ‘woke’ through ESG (environmental, social and governance) funds.”

HFSC Republicans accuse CFPB of “collusion” and “conspiring with state attorneys general” to bring enforcement actions against financial companies. In the three-page letter sent July 28th, Reps. McHenry, Blaine Luetkemeyer (MO) and Tom Emmer (MN) told CFPB Director Rohit Chopra that Congress did not intend for the agency “to intimidate companies by conspiring with state agencies to pursue duplicative enforcement actions.” The letter reflects a preview of HFSC Republican’s potential oversight agenda if they win control of the House in the November elections.

Bipartisan Senators introduced a bill to unwind a controversial crypto tax provisions enacted in 2021 infrastructure funding law. On August 3, Sens. Mark Warner (D-VA.), Cynthia Lummis (R-WY), Kyrsten Sinema (D-AZ) and Rob Portman (R-OH) introduced a bill to “clarify” the non-applicability of a tax provision that [sparked a firestorm](#) across the digital asset industry last year when it was included in the bipartisan infrastructure bill. The problem centered on uncertainty about how the Treasury might apply the term “broker” for purposes of tax reporting obligations.

NASAA Extends Comment Period on Proposed Revisions to Statement of Policy Regarding Real Estate Investment Trusts. On August 4th, NASAA announced a 30-day extension to the public comment period on its [Proposed Revisions to NASAA Statement of Policy Regarding Real Estate Trusts](#). Interested parties are now requested to submit their comments on or before the new deadline of September 12, 2022.

Professional Opportunities

The LXR Group Seeks Policy Assistant. A public policy [consultancy](#) focused on capital markets, financial innovation, investor protection, and related areas, seeks a Policy Assistant to support all aspects of the firm’s operations. This position is a highly competitive junior-level role, with significant opportunities for professional growth and advancement in the near and medium-term. The successful candidate will be a motivated individual with a recent bachelor’s degree and an interest in public policy and government. She/he will have strong communications and interpersonal skills, possess loyalty and integrity, and be an excellent writer. She/he will have at least two years of professional experience in a relevant area, be detail-oriented and versed in the use of PowerPoint, Excel, and related software. Talent with social media and information technology is a preferred, but not required. This position allows for remote work and may be filled on a full-time or part-time basis. Interested applicants should email a resume, cover letter, salary requirements, and a relevant writing sample to lxrjobsdc@gmail.com. Please include “Policy Assistant” in the header of your email

The Managed Funds Association (MFA) seeks Government Affairs Manager. The successful candidate will a policy and PAC professional with experience on Capitol Hill, in political fundraising, or in an industry government relations role. The team member will collaborate with government affairs and regulatory professionals, together as part of MFA's policy team, to help effectively represent private fund managers on policy and political matters. Individuals interested in applying for the role should visit <https://www.managedfunds.org/about-mfa/careers/manager-government-affairs/>

The Investment Company Institute (ICI) seeks a Director of Financial Services for a position located in the Government Affairs Department. The position is responsible for assisting in the development and implementation of legislative strategies primarily before, but not limited to, the Senate Banking and House Financial Services Committees and the Administration with emphasis on financial services issues affecting the Institute and its members. To apply, or for additional information, click [here](#).

The North American Securities Administrators Association (NASAA) is seeking a Government Affairs Analyst to join NASAA's Policy and Government Affairs Department. The position will report to NASAA's Director of Policy and Government Affairs, and Policy Counsel (Director) and be in NASAA's Washington, D.C. office. NASAA permits employees with satisfactory performance to work up to 3 days remotely pursuant to the terms of a telecommuting agreement between the employee and NASAA. Additional information is available on the NASAA [website](#).

Senator Brian Schatz (D-HI) Seeks Legislative Aide for Economic Development Policy. The policy portfolio for the position will include some combination of these topics (depending on the experience of the successful applicant): banking, consumer affairs, economic development, housing, infrastructure, small business, transportation, and tax policy. The successful applicant will have a minimum of 4-5 years professional experience, or a graduate degree and 2-3 years professional experience. Persons interested in applying should visit <https://www.schatz.senate.gov/services/internships-and-jobs/jobs>

Upcoming Events

- The U.S. Senate is adjourned until 3:00 pm on Tuesday, September 6th.
- The U.S. House is in recess until Tuesday, September 6th. However, the House is scheduled to return for a single day, on Friday, August 12, to consider the Inflation Reduction Act of 2022.

Further Readings & Podcasts

1. *The Carried Interest Loophole is the Totem of the Capital's Hold on Politics* (Esquire, 8/5)
2. *A Senate Proposal Would Give CFTC Responsibility for Regulation Ethereum* (Wash Post, 8/3)
3. *U.S. Weighs New Rules for Regional Banks, Complicating Merger Plans* (WSJ, 8/6)
4. *Rate Hikes Are Not the Right Answer for "Wage Price Persistence"* (James K. Galbraith, 8/5)
5. *They Quit Goldman's Star Trading Team, Then the Bank Raised Alarms* (Bloomberg, 8/1)
6. *A Strong Case that Ether will be a Security* (Prof. Adam Levitan, 7/23)
7. *What the Pro Abortion Rights Win in Kansas Means for Other Elections* (FiveThirtyEight, 8/5)

Recess Reading Recommendations

“Above all, except the wife and children, I want to see my books.” – John Adams

Update (August 8th)

We want to thank all the LXR Goup clients, friends, and subscribers, who took a few minutes last week to send in their suggestions for our 2022 Recess Reading Recommendation List! As of August 8, 2022, you have recommended 30+ specific titles, raising nearly \$200 for [Thrive D.C.](#)

Today, we are extending the deadline for recommendations through Friday, August 12th. We are also doubling the size of our donation for recommended reading specifically dealing with financial services and capital markets policy to \$10! We bet that you have read something recently that changed your thinking, opened your eyes, or pointed you in a new direction - one article; one book. We want to know what, and why, and we want to include it in our list of recommendations!

Sneak Preview

- *“A fascinating [study](#) of the history of white-collar crime, the motivation behind it and the problems with prosecution of it. It's equal parts psychology of criminal law and corporate malfeasance from the early 1900s to present day.” – K.S.*
- *“Just when you thought you knew everything about Churchill - including his unusual quirks and often unorthodox leadership style - this [book](#) offers a new perspective on his relationships with family and trusted advisers that helped shaped his actions in the midst of the most harrowing days of WWII.” – J.B.*
- *“An exciting [read](#) about the history of the humble index fund. It is a must-read for anyone tracking financial services policy. Hard to put down this thorough account of the Manhattan Project of money management.” – K.K.*
- *“An entertaining but also bitingly accurate take on DC dynamics, and the most accurate I've [read](#) in a while that captures contradictions in policy positions and personal behaviors/principles. Definitely a thought-provoking read for policy-oriented folks living and working in this town.” – L.D.*
- *“Nomadic societies that existed for thousands of years before agrarianism changed how we organize ourselves... policies are driven by social and political challenges, this [book](#) provides valuable insight into how we might better approach our policy recommendations.” - jflan*
- *“This [book](#) has it all: petty infighting, bumbling bureaucracy, and alarming security lapses more akin to the Keystone Cops.” – B.W.*

Professional Opportunities

The Northern American Securities Administrators Association (NASAA) is seeking a Policy and Government Affairs Manager/Counsel to join NASAA's Policy and Government Affairs Department. The successful candidate will have strong government affairs skills, outstanding writing and analytical skills, a positive attitude, a firm understanding of securities regulation and financial regulation, a strong commitment to investor protection, and a desire to work in an association environment. Qualifications include a minimum of 5 years relevant experience, a Bachelor's Degree (a law or other relevant advanced degree preferred), be proficient in Microsoft Office applications, and be able to work occasional nights and weekends. Please submit a resume and cover letter [here](#).

Congressman Brendan F. Boyle (D-PA), a member of the Ways and Means and Budget Committees, is seeking an experienced Legislative Director to join his DC Office. The Legislative Director will support the Congressman with his work on the Ways and Means Committee, Budget Committee, and other issues. This position will prepare the Congressman for committee hearings and markups, floor debate and other speeches and closely track legislative activity included in the portfolio. The LD will also be responsible for taking meetings with constituents and stakeholders and developing and advancing legislation and amendments relevant to the Congressman. A successful candidate will be extremely organized, an excellent writer, a proactive self-starter, a strategic thinker and able to work collaboratively as a part of a close-knit team. Candidates should submit a cover letter, resume and two writing samples to PA02.Jobs@mail.house.gov with "Legislative Director" in the subject line.

Congressman Anthony Brown (D-MD) is seeking a Legislative Assistant to join his Washington, DC office. This staffer will handle a diverse portfolio consisting of Healthcare, Environment & Climate, Education, and Postal issues and will also be responsible for managing the Congressman's legislative priorities that arise in their portfolio. To apply, please send a resume, cover letter, and writing sample with the subject line "Legislative Assistant" to MD04.jobposting@mail.house.gov.

Congressman Donald M. Payne, Jr. (D-NJ) is seeking a dedicated, hard-working and innovative Legislative Assistant for his Washington, DC office. This position will handle a diverse portfolio consisting of Financial Services/Taxes, Small Business, Energy, Environment, Judiciary (Civil Rights, Voting Rights, Criminal Justice Reform and others), and Tech. This staffer will be responsible for managing the Congressman's legislative priorities and bills, handling all legislative matters that arise in their portfolio, including vote recommendations, introducing and cosponsoring legislation, and all other LA responsibilities. To apply, please send your resume, cover letter, and two professional writing samples to resumes.nj10@gmail.com. Applications will be accepted on a rolling basis.

Consumer Federation America's Coalition for Sensible Safeguards (CSS) is seeking a coalition manager to grow the coalition, revitalize member engagement, represent the coalition in policy making and advocacy settings, and more. This is a mid-level leadership position, ideal for someone with an outgoing and entrepreneurial personality, experience organizing diverse institutional stakeholders, and public policy knowledge in the regulatory issue space. The Coalition Manager will be housed at CFA and work closely with the CSS executive committee and will be responsible for leading the planning process to develop the coalition's strategic vision and priorities, in collaboration with the executive committee, coordinating with the CSS communications officer on press outreach, social media activities, online strategies, document production and formatting, listserv maintenance, multimedia and other communications activities and should have at least five years of relevant experience in nonprofit organizations, campaigns, advocacy work or government. Interested applicants should apply [here](#).

The Office of the U.S. Senator Gary C. Peters seeks a highly motivated, senior level Economic Policy Legislative Assistant. The Legislation Assistant/Counsel serves as the Senator's principal advisor and representative on all legislative and policy matters related to financial services, tax, trade, economic developments, budget and housing issues. Exceptional initiative, writing, communication, organizational skills and professionalism are necessary. Michigan ties, previous Hill experience, and a legal and/or public policy background are preferred. Interested applicants should apply through the [Senate Office Application Manager](#) and upload a resume and cover letter.

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