

Cornerstone Report from Washington

September 30, 2015

House and Senate Approve Continuing Resolution through December 11, 2015

Both the House of Representatives and the Senate passed a continuing resolution (CR) that will fund the federal government through December 11, 2015, averting a government shutdown. As you will recall from past CRs, funding for NIFA programs will continue at their FY 15 levels, although it is likely that the Office of Management and Budget will curtail spending at a rate less than 100% of the pro-rata amount for the period between October 1 and December 11 until a final funding vehicle is enacted for the full year. The Continuing Resolution now heads to President Obama's desk for his signature, which will occur before midnight tonight.

Next Steps

Discussions are already underway to set overall spending levels, which will enable the development of an omnibus appropriations bill(s). However, changes in the Republican leadership in the House will likely slow this process and passage of a final funding package will not likely occur before early December.

As always, we will continue to keep you informed as further developments occur.

THE CORNERSTONE TEAM