

CMA Weekly Update



CMA Weekly Update – October 29, 2021

Our members across the country have been affected by the backlogs at our ports and the resulting supply chain delays caused, in part, by the pandemic. It's a positive sign that the national media has recently begun to put a spotlight on these bottlenecks, and the NAM continues to engage with lawmakers and administration officials to spur them to action.

Last week, the NAM announced a new Port and Ocean Shipping Task Force which will begin meeting next month. Please [reach out](#) to sign-up. Yesterday, the NAM held a town hall for members and top advisers from the Biden Administration. And this coming Monday, we will hold our association CEO roundtable, where NAM staff experts Robyn Boerstling and Chad Moutray will provide a recap of what we're hearing from the White House and what to expect going forward.

Key Issues

Pass-Through Tax Adjustment Proposed: As President Biden announced a framework for reconciliation legislation in Congress, the NAM is continuing to keep up the fight against tax hikes on manufacturers – [launching](#) a seven-figure [television ad](#) and pushing forward with direct advocacy and mobilization.

Among other details of interest to your members may be one set of proposals crafted by Senate Finance Committee Chairman Ron Wyden (D-OR) that would change pass-through tax policy in order to raise an estimated \$172 billion over 10 years. The proposals could create complexities that discourage partnership formation, cause confusion for existing partnerships and create obstacles for pass-through conducting legitimate transactions.

Pass-through entities account for millions of employees and billions of dollars in capital investment. The current structure of pass-through partnership law offers manufacturers a critical way to start and maintain a business—especially for small and medium-sized manufacturers.

As Congress continues to push new tax proposals, we must continue to fight back. Visit the NAM's [Tax Action Center](#), which includes tools and resources for you and your members to take action – and consider sharing it with your members, or on your social media channels. For more information on how to get involved, click [here](#) to contact the NAM's advocacy team.

NAM Urges Action on Global Manufacturing Trade Barriers: This week, the NAM [urged the U.S. government to address priority trade barriers](#) faced by manufacturers in the United States

in markets around the world with a detailed submission for USTR's 2022 National Trade Estimate report on foreign trade barriers.

In the submission, the NAM stressed the need for action on a wide variety of global trade barriers, including discriminatory import tariffs and procedures, technical barriers to trade (such as standards and burdensome foreign regulations), challenges to strong intellectual property rules and protection, digital trade barriers that harm manufacturers and global investment barriers, market-distorting industrial subsidies. The NAM identified issues in dozens of critical markets, continuing to feature prominently countries such as Brazil, China, India and Russia.

For more information about these submissions and the NAM's efforts on global trade barriers, please contact [Ryan Ong](#), NAM's Director, International Business Policy.

FSOC Releases Report on Climate-Related Financial Risk: Last Thursday, the Financial Stability Oversight Council (FSOC) released its [Report on Climate-Related Financial Risk](#), identifying climate change as "an emerging threat to U.S. financial stability" and providing recommendations to the federal financial regulators (including Treasury, the Fed, & SEC) to address climate-related risks to the financial system. The press release announcing the report is [available here](#) and a fact sheet on the report is [available here](#). The FSOC report provides recommendations to the federal financial regulators on four key topics: (1) Building capacity and expanding efforts to address climate-related financial risks; (2) Filling climate-related data and methodological gaps; (3) Enhancing public climate-related disclosures; and (4) Assessing and mitigating climate-related risks that could threaten the stability of the financial system.

The report specifically highlights the SEC's ongoing work to implement a climate disclosure regime for publicly traded companies. The NAM [commented on](#) the SEC's efforts earlier this year.



Do these tasks haunt you and your 401(k) managers this time of year?

- Safe Harbor Notices
- QDIA Notices
- 404(a) Participant Disclosure for fees and investments
- Summary Annual Report

The upcoming 401(k) year-end notice and compliance requirements don't need to be things that keep you up at night! Transfer your plan into the Manufacturers Retirement & Savings Plan and make your plan requirements less scary! Visit www.nam401k.com to set a time to connect and banish compliance nightmares.

CMA Member Highlights

- We welcome returning member APA – The Engineered Wood Association (APA) and their President, [Mark Tibbetts](#). You can learn more about APA [here](#).
- The Aluminum Association has named a new CEO, Charles “Chuck” Johnson, effective January 3. Chuck was most recently the president & CEO of the International Safety and Equipment Association (ISEA). Read the full announcement [here](#).
- The American Clean Power Association (ACPA) is celebrating the first annual [#American Clean Power Week](#), an entire week dedicated to recognizing the ways clean energy is building a better future for the United States.

The NAM provides this weekly update with key content for our association partners. This is also a platform to highlight work of our CMA partners. [Shoot us a note](#) on any initiatives or messages that your organization has launched that we can share with others.

Coming up

November 1: [CMA CEO Monthly Roundtable Discussion](#) (3:00 p.m. – 4:00 p.m. eastern)
Experts predict supply chain disruptions will worsen next year and continue into 2023. Join us for the next CEO Roundtable for a discussion on how manufacturing sectors are preparing for what's to come. We will be joined by Robyn Boerstling, NAM's Vice President, Infrastructure, Innovation and Human Resources to discuss how the NAM is working with the Administration on this issue and opportunities for Association partners and manufacturers to work with us. We will also hear from NAM's chief economist Chad Moutray who will provide an update on the global systemic issues disrupting the supply chain.

November 2: [NAM Legal Center Webinar: Understanding the Government Contractor Vaccine Mandate: What You Need to Know](#) (1:00 p.m. – 2:00 p.m. eastern)

November 17: [Virtual STEP Forward: Accelerating Women in Transportation and Manufacturing](#) (1:00 p.m. – 2:30 p.m. eastern) This event features a panel of female industry leaders who will discuss lessons learned as they have navigated their careers in the industry to identify best practices for recruiting and retaining talented women.

November 19: [D&I Roundtable: Recruiting and Retaining Veteran Employees](#) (12:00 p.m. – 1:00 p.m. eastern)

December 1: CMA CEO Monthly Roundtable Discussion (3:00 p.m. – 4:00 p.m. eastern) Save the date. Registration details forthcoming.

December 14: [2021 Virtual D&I Summit](#) (1:00 p.m. – 4:30 p.m. eastern)

January 12-14: [CMA Winter Leadership Conference](#) (Four Seasons, Baltimore, MD) Special early bird pricing extended to November 1!

Leadership Reads

A weekly round-up of leadership, operations and productivity articles, podcasts, and micro-learning opportunities.

- [The 8 Different Types of Company Culture that Exist Today](#) *Hired.com* (5-min. read)
- [Leaders Stop Trying to be Heroes](#) *HBR* (5-min read)
- [Flex CEO: The Future of Manufacturing](#) *Leadership Next* (30-min listen)

Also Trending...

Enjoy some Halloween fun from the CMA Community:

- 👻 Parents thank [The Toy Association](#) for the “Batman Effect”, a cool tip to help kids focus.
- 👻 [CropLife America](#) wants you to know zombies aren’t only in the movies.
- 👻 [Distilled Spirits Council](#) shares spooky themed cocktails.

And finally, [National Confectioners Association](#) has the final say on the best way to eat Candy Corn.