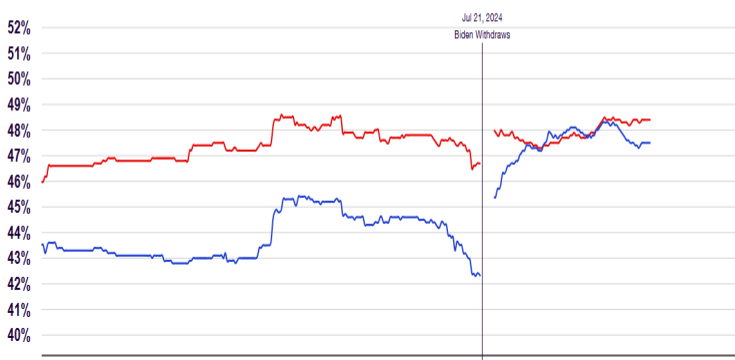




Here's what we know: The last New York Times/Sienna national poll before the U.S. election shows a 48-48 tie, while recent ABC and CBS polls of "likely voters" show Kamala Harris ahead of Donald Trump, 51-47 and 50-49, respectively. Polling from each of the seven battleground states (Arizona, Georgia, Michigan, Nevada, North Carolina, Pennsylvania, and Wisconsin) remains within the margin of error.

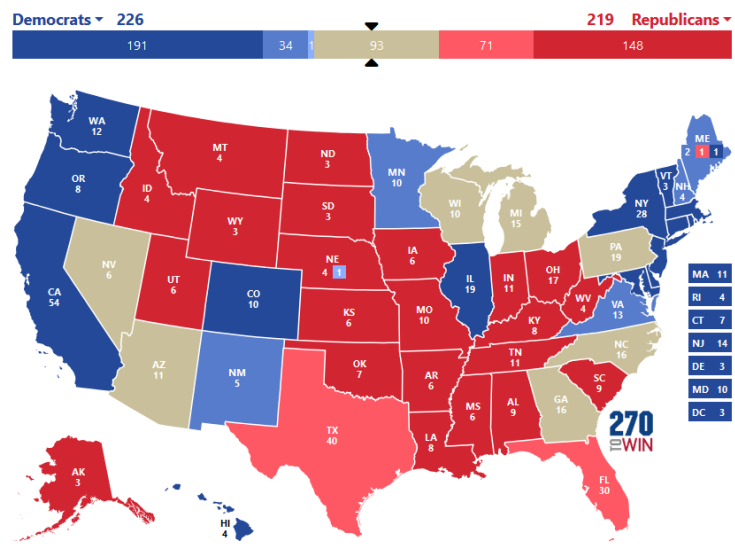


Top Battlegrounds: Trump vs. Harris



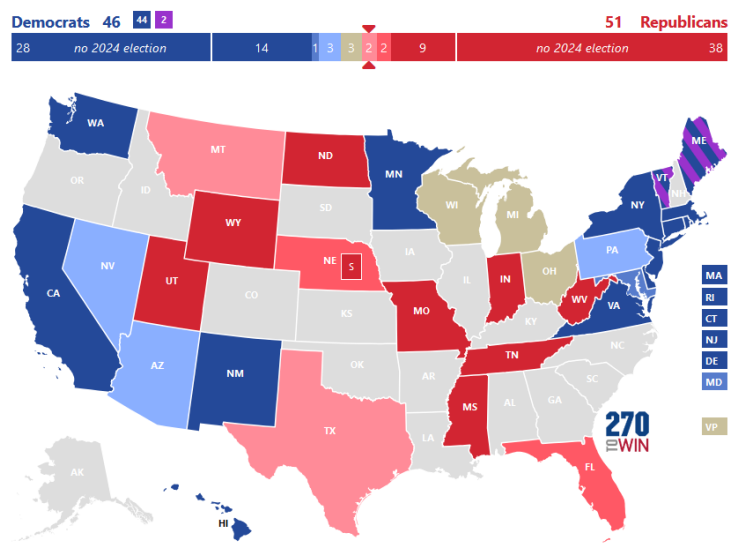
As for the Senate, the Republicans look to take control, with two seats likely to change, and with a few more seats in play. But if Democrats lose only one net Senate seat, and Kamala Harris is elected, Democrats will retain control with Vice President Tim Walz breaking ties. In the House, where Democrats need a net gain of 4 seats for a majority, competitive seats are largely outside of the battleground states and make up less than 10% of the 435 total House races. Republicans could maintain control of the chamber by winning 12 of the 27 seats rated as tossups if they also secure the seats rated Likely or Lean Republican. They have incumbents in 15 of those tossup seats.

Electoral College



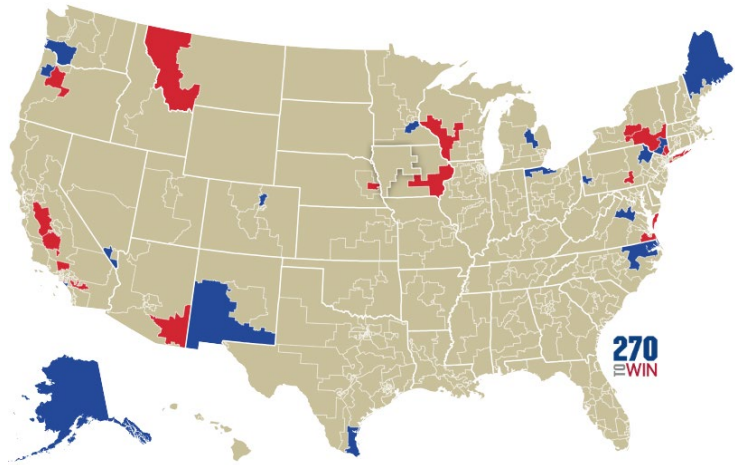
Via 270toWin

Senate Races



Via 270toWin

Competitive House Races



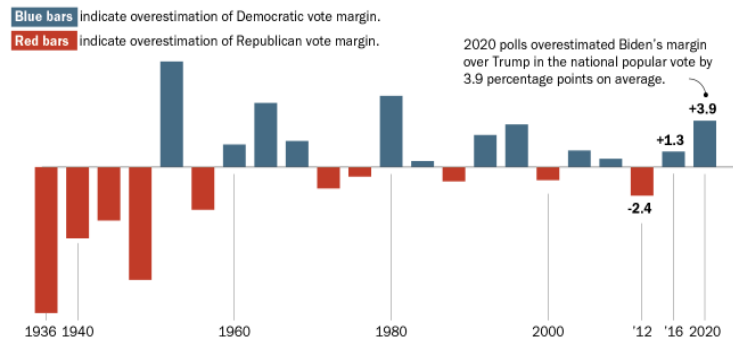
Via 270toWin

Here's what we don't know: We may not know who is elected President, as well as which party controls the House, until two or more days after the polls close. If one state is key to the Presidency for both candidates, it is Pennsylvania. State law prevents counting of mail-in votes ballots until election day, so the results in Pennsylvania may not be announced for several days. Wisconsin also doesn't allow early votes to be counted before election day. California typically takes several days to count mail-in ballots. Given that California has 5 of the 27 toss up House races, control of the House may not be settled for several days. Tom Petty was right: the waiting is the hardest part.

Important to remember: Polling isn't perfect.

Polling errors in U.S. presidential elections

Bars represent average signed error

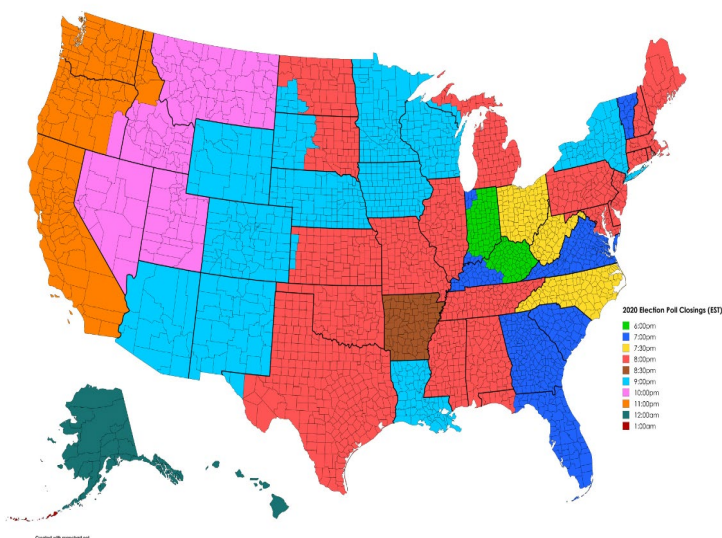


Note: The average signed error is the difference between the actual margin separating the candidates in the general election and the average margin in the polls. A negative error means that the Republican candidate's margin was overstated and a positive error means the Democratic candidate's margin was overstated.

Source: American Association for Public Opinion Research (AAPOR) Task Force on 2020 Pre-Election Polling: An Evaluation of the 2020 General Election Polls

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When will we know? In 2020, 45 states and the District of Columbia were called within 24 hours, but both Biden and Trump remained short of the 270 electoral vote threshold for victory. The chart below shows closing times across the US in 2024.



Legal challenges and recounts will also muddy the waters, with delays certain even if court decisions ultimately do not affect any outcome. The Republican National Committee is assembling a network of lawyers and volunteers to prepare lawsuits challenging some election results. Democrats are doing the same. Challenges will likely be concentrated in the seven battleground states. While Congress in 2022 established new deadlines and other processes for states to certify Presidential election results, deliberate, partisan foot-dragging could move the election into uncharted territory, all the way up to the Supreme Court.

The lame duck session. Congress returns November 12, with one thing that must get done: *appropriations for the rest of FY 2025*. Funding runs out December 21, so either a continuing resolution (CR) or an omnibus appropriations bill must pass to avoid a partial government shutdown. *Hurricane relief funding* will pass, likely as a standalone bill in light of its urgency. *The National Defense Authorization Act (NDAA) for 2025* will move as it has done so for over 60 years. The length of a CR, and whether any other piece of legislation moves during the lame duck, depends on the election results. Should one party win the Presidency, the Senate and the House, that party may want to move all legislative items (except hurricane relief) to 2025. On the other hand, the prospect of divided government in the next Congress could prompt one or more compromises during the lame duck, depending on the political calculus of the current Congress.



The first year: what are we likely to see from a Harris Presidency? The transition from Biden to Harris is expected to be smooth. Even if Republicans control the Senate, delays in confirming Cabinet members will not prevent Harris from continuing the priorities of the Biden Administration, for example, on foreign policy, artificial intelligence, and clean energy.

While the Biden Administration has not yet spent all of the money in the CHIPS and Science Act, Bipartisan Infrastructure Law and the Inflation Reduction Act, a Harris Administration would strongly oppose any adverse changes to these laws. Indeed, she would likely seek additional funding and extensions for these three legislation programs.

Vice President Harris will need to forge a compromise on extending the individual tax rate cuts in the expiring 2017 tax law. She will likely support an increase of the top corporate rate but, if Republicans control one chamber, that is unlikely to happen.

The first year: what are we likely to see from a Trump Presidency? The transition from Biden to Trump will be contentious on several fronts. The outgoing Biden team will seek to move rulemakings and other policy reforms before January 20, while the Trump transition team vets individuals for White House and Cabinet positions and prepares hundreds of executive orders to sign on January 20. A Republican Senate is likely to confirm all but the most extreme or unqualified nominees, while a Democratic Senate will seek to block certain Cabinet nominees, such as nominees for Attorney General and Homeland Security Secretary.

Trump will repeal the Biden executive orders on artificial intelligence and environment and energy, as well as many others, and issue executive orders and directives on immigration and tariffs without seeking legislation.

Trump will likely impose a rulemaking moratorium on January 20. Any rulemaking proceeding short of a final rule published in the Federal Register by January 20 will be subject to review and potential rescission or withdrawal. The Trump team is also developing a list of rules they want to repeal. Trump has said he wants to direct his Cabinet to seek to repeal ten rules for each rule they propose (in 2017, he mandated two repeals for each new rule). Should Trump have a GOP House and Senate, there are several rules that could be repealed on majority vote in the House and

Senate under the Congressional Review Act. Efforts to repeal rules from the so-called independent agencies, such as the FTC, SEC, and CFPB, will not take form until Trump appointments shift control of these agencies. Some of these rules, such as the FTC rule prohibiting non-compete agreements and the FCC net neutrality rule, may be blocked by the courts regardless of who is elected President.



What legislation might move in the 119th Congress? On reforms that require legislation, such as changes to the tax code or health care, what a President Harris or Trump may accomplish depends primarily on which party controls the Senate and the House. In the event that either President Harris or Trump enjoys control of both the Senate and House, the reconciliation process will be used to pass changes to the tax code and other revenue-related provisions, with a simple majority vote in the Senate (no filibuster permitted). Not every piece of legislation may be included in reconciliation (e.g., an increase in the minimum wage), but a reconciliation bill would likely include an increase in the debt limit in a package of tax credits, deductions, and spending programs.

A divided Congress necessitates compromise. The 118th Congress ending this year has been the least productive in the modern history of Congress, with a sizeable contingent in the House GOP caucus not believing in this concept. We expect a Republican Senate (in the event of a Democrat House) to work with President Harris to advance must pass pieces of legislation. President Harris is more likely to compromise with a divided Congress. President Trump will likely bypass Congress and exercise his Presidential authority to achieve many of his policy goals. But even so, President Trump will want to preserve and extend the 2017 tax package; he will

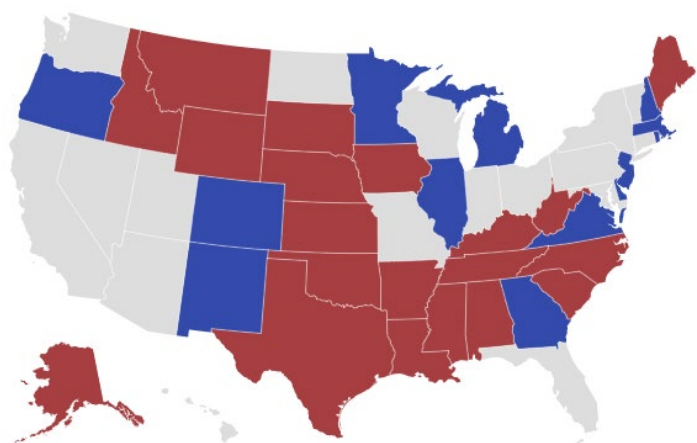
need to agree to a compromise to get that done in a divided Congress.

With either the House or Senate controlled not by the President's party, that chamber will use the oversight powers to conduct hearings intended to portray the new Administration as inept, incompetent, or corrupt.

During this first year, the judiciary will continue to be busy considering challenges to Biden rules. If Trump is elected President, expect lawsuits to be filed to challenge many of his executive actions, primarily regarding immigration.

It is never too early to start thinking about 2026:

The margin of next year's Senate majority is especially important because it could be hard for either party to hold onto its majority in two years. Whoever's in the White House could face a voter backlash, and both parties have at least a handful of opportunities: Democrats are eyeing Maine, North Carolina and even Kentucky, while Republicans are keen to wrest a Georgia seat back. There are 33 U.S. Senate seats up for regular election in 2026—13 seats held by Democrats and 20 held by Republicans.



Via 270toWIN

More to come: The DGA Group's GR team will report on results beginning Wednesday, November 6th at 8am Eastern Time and until all the races are called.