



# VICTORY PARTNERS

## MIDDLE MARKET INSIGHT | What Business Owners Need To Know

### 3/4 MAJORITY

THIS IS A BILL THAT HOLDS THREE-FOURTHS OF THE COUNTRY'S SUPPORT

### Congress Pressured to Curb Lawmaker Stock Trading

- Pressure is mounting on Congress to pass legislation restricting politicians' ability to speculate on the stock market, despite a continual stream of negative headlines. Government watchdogs have long condemned trading in Congress, claiming that access to nonpublic information tempts politicians to put their own interests ahead of the public good.
- There are valid grounds for skepticism. Previous attempts to tighten ethical standards have fallen short of legislators' grandiose promises. To which in the end, the responsibility of defining ethics guidelines for Congress is left to the lawmakers themselves, resulting in a conflict of interest that frequently results in constraints that are readily circumvented.
- The task of drafting the legislation is difficult. There are still several unanswered points, such as whether politicians who sell their assets must pay capital gains tax, if the proposed ban applies to spouses and children, and whether equities purchased prior to serving in Congress are exempt. Supporters of the effort argue that the standards should be as strict as possible.

### NON-PARTISAN

SEVERAL POLITICIANS HAVE HAD EYE RAISING CONFLICTS OF INTERESTS RELATING TO THIS HOT TOPIC

### Canada to Make Sweeping Measures to End Trucker Protest

- To keep crucial services operating, Trudeau warned truckers that their trucks would be towed and their personal and corporate bank accounts would be frozen. The government would suspend auto insurance and pursue crowdfunding platforms that are being used to support the blockades, according to Deputy Prime Minister Chrystia Freeland, who is also the finance minister.
- "The demonstrations have inspired similar convoys in France, New Zealand and the Netherlands. U.S. authorities have said they suspect truck protests are in the works in the United States."
- Although Canada's pandemic limitations are significantly harsher than those in the United States, Canadians have mostly backed them. The vast majority of Canadians are vaccinated, and the COVID-19 fatality rate in Canada is one-third that of the US.

### 924,000+

U.S. COVID-19 DEATH TOLL ON TUESDAY

### 35,674

THE CANADIAN COVID-19 DEATH TOLL ON TUESDAY

### POPULATION

U.S. POP: 329.5K  
CANADA POP: 38.01K

### Texas Sues Meta Over Misused Facial Recognition Data

- Texas has filed a lawsuit against Facebook parent corporation Meta for allegedly stealing the biometric data of millions of people in the state, both users and non-users of the network. According to state Attorney General Ken Paxton's lawsuit, the business breached state privacy laws and should be held liable for billions of dollars in damages.
- "Facebook will no longer take advantage of people and their children with the intent to turn a profit at the expense of one's safety and well-being," Paxton said in a statement announcing the lawsuit. "This is yet another example of Big Tech's deceitful business practices and it must stop."
- After a decade of operation, the business retired its facial recognition feature in November. Jerome Pesenti, Facebook's vice president of Artificial Intelligence, wrote in a blog post announcing the decision that the company needs "to weigh the positive use cases for facial recognition against growing societal concerns, especially as regulators have yet to provide clear rules."

### \$25,000 FINE FOR EACH VIOLATION

### LAST YEAR

FACEBOOK SETTLED A CLASS ACTION SUIT FOR \$650 MILLION

Sources: [www.apnews.com](http://www.apnews.com) | [www.marketwatch.com](http://www.marketwatch.com) | [www.reuters.com](http://www.reuters.com)