

Sidley Austin's Quarterly Report to the Cord Blood Association March 2024

Congressional Activities

Update on Fiscal Year (FY) 2024 Appropriations Legislation

The current Continuing Resolution (CR) deadlines for Congress to fund the federal government are March 1 and March 8.

On February 29, Congress passed another "laddered" CR to prevent a government shutdown — the President will sign it into law shortly. This short-term CR will give Congress time to approve all 12 funding bills for FY 2024 and includes:

- A new March 8 deadline for the bills in the CR expiring on March 1 (including the Agriculture-FDA funding bill).
- A March 22 deadline for the bills in the CR expiring on March 8 (including the bill which funds the National Cord Blood Inventory and the C.W. Bill Young Transplantation program, the National Institutes of Health and the Centers for Disease Control and Prevention).

Update on the Federal Aviation Administration's (FAA) Reauthorizing Legislation

The current funding authority for the Federal Aviation Administration (FAA) expires on March 8th, however, congressional negotiators are at odds on issues related to airline passenger protections. To give the negotiators more time to reach a compromise, the House passed legislation extending the FAA's current funding authority until early May. The Senate is expected to pass this extension shortly.

Earlier this year, the Senate Committee on Commerce, Science, & Transportation approved its version of the FAA funding reauthorization bill. Similar to the House FAA bill, it directs the FAA Administrator to issue a rulemaking on transporting organs in the cabins of commercial airlines. Blood stem cells, including umbilical cord blood and bone marrow, were not referenced in either the Senate or House legislation. CBA first brought this omission to the attention of Congress last August and provided legislative language to resolve this matter. CBA's leadership will now raise this issue with Members of Congress responsible for organ transplantation policies.

Introduction of the Family Cord Blood Banking Act

The Family Cord Blood Banking Act would amend the Internal Revenue Code to treat the cost of private cord blood or tissue collection and banking services as a qualified medical care expense for tax deduction purposes. Between 2011 to 2018, the Family Cord Blood Banking Act has been introduced four times and has received bipartisan support. CBA signaled its support of this legislation to Congress in 2023.

Due to the hard work of Jordan Cox and his team at Revvity, House Budget Committee Chairman Jodey Arrington (R-TX) recently agreed to introduce the legislation. Chairman Arrington also serves on the House Ways & Means Committee which has jurisdiction over tax matters.