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ARTIFICIAL INTELLIGENCE (AI): SHUMAKER ADVISORS KEEPING YOU ITK (in the know)!



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WHAT IS AI?

AI is a machine's ability to perform the cognitive functions we associate with human minds, such as perceiving, reasoning, learning, interacting with an environment, problem solving, and even exercising creativity. This technology—commonly recognized in applications like ChatGPT or Microsoft 365 Copilot—is not industry or sector specific. It is, and will, touch every part of the economy, from health care to energy, telecommunications, education, and beyond.

HOW IS THE GOVERNMENT ADDRESSING AI?

While much about AI is still unknown to policymakers and regulators, the issue of “if” and “how” to properly regulate it has become a pervasive topic of discussion in congressional hearings, regulatory agency meetings, and White House briefings. However, that hasn't stopped Congress or the Administration from trying to get their minds—and regulatory tentacles—around the topic.

Recently, President Biden announced his [Executive Order](#) that will create a “framework” for the federal executive branch of government to use in tackling the risks and opportunities posed by AI.

Additionally, in Congress, [Senate Majority Leader Chuck Schumer](#) introduced his “[Safe Innovation Framework](#)” in June and has been holding a series of bipartisan informational sessions, called “[AI Insight Forums](#),” for the past few weeks. [Senator John Thune](#) (R-SD), along with several Senators from both sides of the aisle, have introduced [legislation](#) aimed at “getting ahead” of the AI curve. In the House, several committees have held fact-finding hearings to gain a better perspective on the issue—largely from witnesses in academia and the tech sector. [Congressman Jay Obernolte](#) (R-CA-23) has been tapped to lead AI efforts for the House Republican Majority.

It is also worth noting that six states (FL, CT, IL, MT, LA, TX) have already enacted laws addressing AI use within state government, and four states (MN, IL, LA, TX) have enacted bills on data privacy and intellectual property rights.

While this is just the tip of the iceberg, you can certainly expect that more legislation will be introduced and more hearings will take place in order to best inform a legislative vehicle and/or regulatory rule-making processes.

WHO CAN I CONTACT IF I NEED HELP OR MORE INFORMATION?

Jason Ouimet, Senior Vice President for Federal Affairs, is leading the effort of behalf of the Shumaker Advisors federal team in Washington, D.C. He, and our other members of the federal affairs team, stand ready to help you, your company, or your organization navigate the growing legislative and regulatory complexity around this “next generation” public policy issue.

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