



Karishma Shah Page

Partner

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OVERVIEW

Based in Washington, D.C., Karishma Shah Page is a member of the firm's public policy and law practice. Karishma concentrates her practice on federal legislative and regulatory policy, focusing on tax, financial services, health care, retirement, and employee benefits issues. She has extensive experience working on a variety of legislation, such as the Tax Cuts and Jobs Act, the Protecting Americans from Tax Hikes Act, the Dodd-Frank Wall Street Reform and Consumer Protection Act, and the Affordable Care Act. She also works on related rulemaking and regulatory activity.

Karishma develops and implements a variety of advocacy strategies to advance client objectives, both from a Congressional and administrative perspective. In particular, she leads complex, multi-faceted policy campaigns incorporating lobbying, coalitions and third-party advocates, grassroots/grasstops strategies, and traditional and new media. Additionally, she has experience building, managing, and working with coalitions.

Karishma counsels clients with respect to the key legislative and regulatory developments that impact their operations. Her clients include Fortune 500 companies, trade and member associations, and tax-exempt entities. Karishma also advises clients on the intersection between social responsibility initiatives and the policy debate.

Karishma works closely on issues involving the House Ways and Means Committee, Senate Finance Committee, House Financial Services Committee, Senate Banking Committee, House Education and the Workforce Committee, Senate Health, Education, Labor, and Pensions Committee, and Senate Aging Committee, as well as the Department of the Treasury, Internal Revenue Service, Department of Labor, and financial regulators.

PROFESSIONAL BACKGROUND

Prior to joining the firm, Karishma worked as a lobbyist and policy analyst for a government relations firm based in Michigan. She has also served as a legal clerk for the House Committee on Foreign Affairs, the Office of the United States Trade Representative in the Executive Office of the President, and the United States Agency for International Development, and an intern for the Tax-Exempt Organization Division of the Internal Revenue Service.

Karishma was a summer associate with the firm in 2007.

ACHIEVEMENTS

- Recognized by Chambers USA for Government Relations: Federal nationally (2023)
- Emerging Women Leaders in Private Practice - DCA Live Award (2020)
- Nominee, Professional Women in Advocacy - Excellence in a Federal Issue Campaign Award (2017)
- Nominee, Professional Women in Advocacy - Excellence in Advocacy by an Up and Coming Practitioner Award (2014, 2015, 2016)

PROFESSIONAL / CIVIC ACTIVITIES

- Special Counsel, Secretary, and Director, Board of Directors, Truman Center for National Policy
- Co-Chair, Steering Committee, Will on the Hill, Shakespeare Theatre Company
- Host Committee, Campaign for Fair Sentencing Healing & Hope Annual Dinner
- Outreach Committee Co-Chair, Tax Coalition
- Tax Council
- Women in Housing & Finance

EDUCATION

- J.D., Georgetown University Law Center, 2008 (*Georgetown Journal on Poverty Law & Policy*, Article Solicitations & Selections Editor)
- M.P.P., University of Michigan, 2003 (*University Honors*)
- B.A., University of Michigan, 2002 (*University Honors*)

ADMISSIONS

- Bar of District of Columbia
- Bar of New York

THOUGHT LEADERSHIP POWERED BY HUB

- 16 April 2024, Trade Association Best Practices: What Your Trade Association Needs to Know (and Might Not)
- 21 March 2024, FY2025 Budget Supports Biden Administration's Focus on Fairness in the Tax Code
- 6 March 2024, SEC Issues Long-Awaited Climate Risk Disclosure Rule

- 14 December 2023, The EU CS3D Trilogue Nears Conclusion
- 9 November 2023, California Enacts Landmark ESG Legislation
- 8 November 2023, Here We Go Again: DOL Proposes New Fiduciary Rule
- 2 November 2023, Asset Management and Investment Funds Fall Conferences - Washington, D.C.
- 5 September 2023, GOP ESG Bills Await US House Floor Consideration
- 27 June 2023, House GOP ESG Working Group; Interim Report Released
- 22 December 2022, 2022 Midterm Election Guide
- 29 November 2022, ESG Isn't Woke, It's Capitalism
- 14 November 2022, SEC Adopts Final Rule Requiring Additional Proxy Voting Disclosures
- 10 November 2022, Voters Have Spoken: Impacts of the 2022 Midterm Elections
- 28 July 2022, Déjà Vu All Over Again: SEC Reverses 2020 Proxy Rules Changes and Proposes Shareholder Proposal Rule Changes
- 23 March 2022, SEC Issues Climate-Related Risk Disclosure Rule Proposal
- November 2021, COVID-19: OSHA Emergency Temporary Standard & Compliance Considerations For Covered Employers
- 16 November 2021, Three Key Takeaways from FSOC's Climate-related Financial Risk Report
- 5 November 2021, The Wait Is Finally Over: Highly Anticipated OSHA Emergency Temporary Standard Mandates COVID-19 Vaccination or Testing for Larger Employers
- 18 June 2021, The Affordable Care Act Survives Supreme Court Challenge: What Happens Next?
- 7 June 2021, Biden Administration ESG Activity Accelerates
- 14 May 2021, SEC to Move Quickly on Proposed ESG Disclosures
- 28 April 2021, European Commission Proposes New Corporate Sustainability Reporting Legislation
- 18 February 2021, What AMCs May Expect in Health Care Policy Priorities from the New Congress and the Biden Administration
- 4 January 2021, Trump Era DOL Rules - Will They Remain Under a Biden Administration?
- 23 December 2020, COVID-19: Tax Issues Addressing Pandemic Relief and Extenders Feature Prominently in Year-End Legislation
- 2 December 2020, After the Election: What Can and Will Get Done?
- 30 November 2020, Trump Administration Issues Flurry of Last Minute Healthcare Regulations: What Will the Incoming Administration Do Next?

- 16 November 2020, The Health Care Policy Landscape in 2021 and Beyond
- 10 November 2020, Election 2020: State of Play and What it Means for 2021
- 10 November 2020, Post-election Forecast: Tax Policy Agenda is Clearer but Still Hazy
- 3 November 2020, Bipartisan Leaders of the House Ways and Means Committee Release Latest Retirement Reform Package
- 30 October 2020, Retirement Security Offers a Ray of Sunshine for Bipartisanship, Though the Outlook for Social Security Reform Seems Cloudier
- 27 October 2020, Trump v. Biden: What Might the Next Four Years Look Like?
- 22 October 2020, Policy 2021 and Beyond: What it Means for Businesses
- October 2020, DOL Proposed "Fiduciary Rule" Exemption - Practical Issues and Opportunities
- 22 October 2020, Policy 2021 and Beyond: What it Means for Businesses
- October 2020, DOL Proposed "Fiduciary Rule" Exemption - Practical Issues and Opportunities
- 12 August 2020, Biden Proposals - The Big Picture
- 16 July 2020, DOL Issues Proposed Rule on ESG Investing for ERISA Plans: Part 1: History and State of Play
- 4 June 2020, COVID-19: America's Return to Work: Liability and Risk Mitigation Outlook
- 1 June 2020, COVID-19: The Fed Clarifies Main Street Lending Program Eligibility Criteria; Additional Changes Are on the Way
- 14 May 2020, COVID-19: Back to Business: Congress Considers Liability Protections and Safety Regulations for Employers, Health Care Workers
- 4 May 2020, COVID-19: Federal Reserve Expands the Main Street Lending Program
- 24 April 2020, COVID-19: Tribal Business FAQ for CARES Act Paycheck Protection Program
- 14 April 2020, COVID-19: The Federal Reserve Announces New and Expanded Liquidity Facilities to Provide \$2.3 Trillion in Funding
- 1 April 2020, COVID-19: The Federal Reserve Establishes the FIMA Repo Facility to Maintain Stability of U.S. Dollar-Denominated Wholesale Financial Markets
- 26 March 2020, COVID-19: Healthcare Policy and Market Outlook
- 23 March 2020, COVID-19: The Federal Reserve Establishes Three New Liquidity Facilities and Expands the Scope of Two Existing Liquidity Facilities
- 19 March 2020, COVID-19: The Federal Reserve Board Establishes a Money Market Mutual Fund Liquidity Facility

- 18 March 2020, COVID-19 Response: Financial Regulators Seek to Blunt Impact with Emergency Measures
- 17 March 2020, COVID-19 Policy Update: House Passes Coronavirus Response
- March 2020, COVID-19: Analysis of White House National Emergency Declaration and Implementation
- 13 March 2020, COVID-19: How The Tax Code Can Help The Economy Recover
- 11 March 2020, COVID-19 Policy Update: March 11 - Latest Developments from Washington
- 10 March 2020, COVID-19 Policy Update: U.S. Federal Government Evaluates Options to Mitigate the Impact of Coronavirus
- 10 March 2020, COVID-19: Grassley: "Targeted Tax Relief" Being Considered to Counter Economic Effects of Coronavirus Spread
- 6 March 2020, COVID-19 Policy Update: U.S. Federal Government Continues Response to Coronavirus
- 20 December 2019, Fifth Circuit Issues Decision on the Constitutionality of the ACA: What to Expect Next
- 8 November 2019, SEC Proposes Rules to Curb Shareholder Proposals, Limit Proxy Voting
- 18 July 2019, K&L Gates Responds to the Federal Reserve's Rulemaking on Control Proceedings
- 11 June 2019, Back from the Dead: Senate Taskforces Aim to Deliver Tax Extenders from Expiration Purgatory but Some Provisions Could Stay Six Feet Under
- 4 April 2019, Legislation Targets Carried Interest
- 8 November 2018, Opening up MEPs: Proposed DOL Rule Expands Multiple Employer Plans, But Legislation Would Go Further
- 14 September 2018, A Decade Later; Could It Happen Again?
- 16 August 2018, Section 199A (to Z): Simplifying the Tax Code for Small Businesses is Complicated
- 7 August 2018, Final Rule Changes to the Edges of U.S. Health Insurance Markets
- 10 July 2018, Dodd-Frank Reform 2.0
- 4 May 2018, Another Kind of Tax Cut
- 23 April 2018, Will Taxpayers Be the Victims of the Mnuchin-Mulvaney Duel Over Tax Regulations?
- 16 April 2018, The Recent Spate of Tax Reform Notices Provides Openings for Taxpayer Input
- 1 February 2018, FHFA and Senate Proposals Bring GSE Reform Into Sharper Focus
- 17 January 2018, Tax Reform: Finale or Intermission?
- 16 January 2018, Housing Finance Reform: The Stars Are Aligning
- 12 January 2018, The Dodd-Frank Reform Endgame

- 21 November 2017, Dodd-Frank Reform Efforts Intensify
- 30 October 2017, Treasury Reports Continue to Inform Dodd-Frank Reform Efforts
- 7 July 2017, What the Senate's Draft Better Care Reconciliation Act Means for Employers
- 6 July 2017, Dodd-Frank Reform; What Comes Next?
- 28 June 2017, Tax Reform is on Deck: Chairman Hatch Seeks Comments as Senate Heads for Home on Health Care
- 23 May 2017, Financial Choice Act Is Expected to Move to the House Floor
- 15 May 2017, ACA Repeal and Replace Effort Advances with House GOP's Passage of the American Health Care Act
- 21 April 2017, The Financial CHOICE Act 2.0, Legislative Text Revealed
- 8 March 2017, Proposed Delay of the DOL Fiduciary Rule - What Should Financial Institutions do?
- 23 February 2017, The Trump Administration Agenda: Potential Impact on the Asset Management Industry
- 10 January 2017, Waking Up from a Long Winter's Nap ... the Border Adjustment Tax is the Sleeper Issue in the House Republican Tax Reform Blueprint
- 27 December 2016, You're Hired: Labor Policy Under the Trump Administration and in the 115th Congress
- 1 December 2016, Presidential and Congressional Authority to Roll Back Executive Actions
- 1 November 2016, The 2016 U.S. Presidential Election; Brexit West?
- 17 August 2016, Why You Should Care About the House Republican Tax Reform Blueprint
- 22 July 2016, States Move Forward with Auto-IRA Programs: What's Next for the Feds?
- 22 July 2016, Taking on the Retirement Gap: Bipartisan Interest Grows in Open MEPs
- 27 June 2016, The Financial CHOICE Act; Legislative Text Revealed
- 23 June 2016, Details Emerge about the Financial CHOICE Act
- 16 June 2016, The Financial CHOICE Act; Dodd-Frank Reform (Not Repeal)
- 28 April 2016, DOL Finalizes The ERISA Fiduciary Regulation -- What It Means For Your Business
- 4 April 2016, IRS Sets Short Fuse for Comments, Guidance on New Partnership Audit Rules
- 17 March 2016, The State of Capitalism in the 21st Century
- 18 February 2016, I'm OK, Eur OK; At Long Last, U.S.-EU CCP Recognition is Mutual
- 17 February 2016, President's FY 2017 Budget Aims to Seal the Deal on Fiscal Legacy
- 9 February 2016, Speaker Ryan's Task Force on Taxes: Is it Real or is it Redux?

- 17 August 2015, Dodd-Frank Turns Five, What Comes Next?

OTHER PUBLICATIONS

- "SEC Issues Long-Awaited Climate Risk Disclosure Rule," *The National Law Review*, 6 March 2024
- "Takeaways And Next Steps After FSOC's Climate Risk Report," *Law360*, 22 November 2021
- The 2020 Election and the Health Policy Landscape Post-COVID-19, *Journal of Health Care Compliance*, July-August 2020
- Karishma frequently authors and co-authors alerts and articles on tax, healthcare, and financial services policy issues and is a popular speaker at relevant conferences.

NEWS & EVENTS

- 3 January 2024, K&L Gates Adds to Public Policy and Law Practice in Houston, Washington, D.C.
- 1 June 2023, K&L Gates Receives Firm, Individual Rankings in 2023 *Chambers USA* Guide
- 3 May 2023, K&L Gates Strengthens Public Policy and Law Practice with Washington, D.C., Additions
- 27 December 2022, K&L Gates Adds Recently Retired U.S. Congressman Mike Doyle to Public Policy and Law Practice
- 29 November 2022, ESG isn't "Woke," it's Capitalism
- 2 November 2022, 2022 K&L Gates Asset Management and Investment Funds Conference - Washington, D.C.
- 26 October 2022, Former Senate Finance Committee Chief Counsel Returns to K&L Gates as Washington, D.C., Partner
- 1 June 2022, K&L Gates Receives Firm, Individual Rankings in 2022 *Chambers USA* Guide
- 17 May 2022, K&L Gates Named a Standout Among Top-Performing Lobbying Firms in 2021
- 18 November 2021, COVID-19: OSHA Emergency Temporary Standard & Compliance Considerations For Covered Employers
- 1 November 2021, Media Recognize K&L Gates' Public Policy and Law Practice
- 18 December 2020, K&L Gates Provides Insights Around Health Policy Landscape to EU Health Counsellors
- 8 October 2020, *Ignites*: The Retirement Policies Biden Would Push as President
- 17 February 2016, K&L Gates Names 50 New Partners

MEDIA MENTIONS

- Quoted, “Unfinished bills, tax law preparation push lobbying spending up,” *Roll Call, Congressional Quarterly News, Law360*, 23 April 2024
- Quoted, “Meta, Chamber Boost Lobbying As Congress Debates Privacy and Tax,” *Bloomberg Government*, 23 April 2024
- Quoted, “Aid package ready to flow,” *CQ Budget Tracker*, 24 April 2024
- Mentioned, “What to Know in Washington: Lobbyists Hit Record Amid Tax Fight (Excerpt),” *Bloomberg Government*, 29 March 2024
- Quoted, “Lobbying Spending Hits New Record With Tax, AI Issues Looming,” *Bloomberg Law*, 1 April 2024
- Quoted, “K Street aims to break election year lull after strong 2023,” *The Hill, AOL.com, and Belleville News Democrat*, 25 January 2024
- Quoted, “Brownstein Tops \$62M in 2023 Lobbying Revenue, as Big Law Lobbying Business Remains Lucrative,” *The National Law Journal/Law.com*, 25 January 2024
- Quoted, “Big Law Lobbying Revenue Continued to Soar in 2023,” *The National Law Journal*, 29 December 2023
- Quoted, “4 DC Lobbying Leaders Share Their Predictions For 2024,” *Law360*, 3 January 2024
- Quoted, “Big Law Policy Practices Prepare For a Busy End of the Year,” *The Legal Intelligencer, Law.com*, 13 November 2023
- Quoted, “Big Law Policy Practices Prepare for Busy End of Year,” *The National Law Journal*, 8 November 2023
- Quoted, “K Street cashes in as clients navigate uncertainty,” *The Hill, AOL.com, and Yahoo! News*, 25 October 2023
- Quoted, “Big Law Lobbying Businesses See Slowdown in Earnings in Q3,” *The National Law Journal*, 20 October 2023
- Quoted, “Law Firms Tout Strong Lobbying Before Speakerless House,” *Bloomberg Law*, 20 October 2023
- Mentioned, “Brownstein Leads Q3 Lobbying Earnings As Slowdown Looms,” *Law360*, 20 October 2023
- Quoted, “Brownstein Hyatt Ahead Again In Q2 Lobbying Revenues,” *Law360 Pulse*, 21 July 2023
- Quoted, “US-China Tensions Drive Lobbying Work for D.C.’s Big Law Firms,” *Bloomberg Law; The National Journal*, 21 July 2023
- Quoted, “Big Law Lobbying Business See Mixed Earnings in Second Quarter,” *The National Journal*, 20 July 2023

- Quoted, “As Big Law Lobbying Revenue Soars, Law Firms Seek More Foreign Government Business,” *The New Jersey Law Journal*, 10 July 2023
- Quoted, “K Street and D.C. lobbyists, the myth and the reality,” *Washington Business Journal*, 7 July 2023
- Quoted, “As Big Law Lobbying Revenue Soars, Law Firms Seek More Foreign Government Business,” *The National Law Journal*, 29 June 2023
- Quoted, “K&L Gates Lobbying Partners On 50 Years Of Industry Change,” *Law360*, 29 June 2023
- Quoted, “Saudis, PGA add political muscle as Congress bears down (Excerpt)” *Politico.com*, 22 June 2023
- Quoted, “Lobbying Has Become Increasingly Complex With AI Being Front and Center,” *The National Law Journal* and *Law.com*, 21 June 2023
- Quoted, “Lobbyists Descend on New Congress: Five Takeaways on Q1 Reports,” *Bloomberg Government*, 25 April 2023
- Quoted, “Brownstein Leads As Lobby Shops Report Strong 1st Quarter,” *Law360*, 21 April 2023
- Quoted, “Divided government isn’t slowing down K Street (Excerpts),” *Politico.com*, 21 April 2023
- Quoted, “Akin Gump, Brownstein, K&L Gates and Holland See Gush in Lobbying Revenue,” *The National Law Journal*, 21 April 2023
- Quoted, “Lobbying firms start strong after record \$4-billion haul in 2022,” *The Hill*, 20 April 2023
- Quoted, “Brownstein Hyatt Tops Rivals in Big Year for DC Lobbying Shops (Excerpt),” *Bloomberg Law*, 24 January 2023
- Quoted, “Lobbying gold rush may persist despite divided Congress,” *The Hill*, 23 January 2023
- Quoted, “Lobbying Shops Report Another Record Year In DC,” *Law360*, 23 January 2023
- Mentioned, “My Reply To The Letter From Rep. Jim Jordan (R-OH-4) I Didn’t Get,” *Forbes*, 18 December 2022
- Mentioned, “My New Year’s Resolution To Republican Politicians Regarding ESG,” *Forbes.com*, 1 January 2023
- Mentioned, “My Personal Thanks To SFOF For Their Commitment To DE&I (Excerpt),” *Forbes.com*, 19 November 2022
- Mentioned, “Thanksgiving Day Memo To Florida Governor Ron DeSantis,” *Forbes.com*, 23 November 2022
- Quoted, “The lame-duck lobbying dash is on,” *Politico.com*, 11 November 2022.
- Quoted, “Surge of lobbying activity fueled K Street in late 2021,” *RollCall.com*, *ModestoBee.com*, *IslandPacket.com*, *DailyRepublic.com*, and *Politico.com*, 21 January 2022.
- Quoted, “Another record year for K Street,” *Politico.com*, 21 January 2022.

- Quoted, "\$1T Infrastructure Package To Drive Big Work In BigLaw," *Law360*, 7 January 2022.
- Mentioned, "Takeaways And Next Steps After FSOC's Climate Risk Report," *Law360*, 22 November 2021.
- Quoted, "K Street revenues boom," *TheHill.com* and *MSN.com*, 20 October 2021.
- Quoted, "As Millions Face Eviction, Just 6.5% of Emergency Aid Has Been Distributed," *TheFiscalTimes.com* and *YahooFinance.com*, 22 July 2021.
- Quoted, "Democrats unlock another go at reconciliation," *Politico.com*, 7 April 2021.
- Quoted, "After 2020 tumult, K Street turns to possible deals on Capitol Hill," *RollCall.com*, 22 January 2021.
- Quoted, "Lobbying Firms Thrived in 2020 Bolstered by Virus Aid Advocacy," *BloombergGovernment.com*, 22 January 2021.
- Quoted, "Budget reconciliation becomes new buzzword on K Street," *Politico.com*, 8 January 2021.
- Quoted, "K Street adjusts for Democratic Senate," *RollCall.com*, 7 January 2021.
- Quoted, "The Retirement Policies Biden Would Push as President," *Ignites.com*, 8 October 2020.
- Quoted, "Business groups start gaming out a Biden administration," *TheHill.com* and *MSN.com*, 23 September 2020.
- Quoted, "Retirement Advisers Seek 'Band-Aid Guidance' on New SECURE Act," *BloombergLaw.com*, 10 January 2020.
- Mentioned, "Wake Up Call: Gender Balance Off at Solicitors Office as Female Lawyers Exit," *Bloomberg Big Law Business*, 8 January 2020.
- Mentioned, "Boxer heads to Mercury," *Politico.com*, 7 January 2020.
- Interview, "Gearing up for a chaotic year," *The Hill*, 7 January 2020.
- Mentioned, "Church Group Urges IRS To Maintain Filing Exemption," *Law360 Tax Authority*, 16 December 2019.

AREAS OF FOCUS

- Public Policy and Law
- Financial Services Policy
- Tax

INDUSTRIES

- Digital Health
- Health Care Sector

EMERGING ISSUES

- Environmental Social Governance (ESG)