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Congressional Investigations After the Midterms: How Business Leaders Can Prepare

With control of Congress potentially turning on a small number of races this November, both parties are preparing to move quickly on investigations after the midterms. Investigative and oversight agendas developed now could become committee letters, hearings, document requests, and subpoenas when the next Congress convenes.

Those tools are likely to be used not only to probe specific events but also to define issues and shape public narratives ahead of the 2028 presidential election.

The stakes extend beyond the next Congress. The federal officials elected in 2028 will be in office as the 2030 Census is completed and the apportionment counts are delivered. Those results will determine how House seats are allocated among the states and provide the population data states use for the next round of legislative redistricting. The consequences could last through the decade that follows.

Companies Should Prepare for Exposure on Every Front

Whichever party holds the gavels come January, companies should get ready now.

"Congressional investigations are their own animal," says AJ Merton, Co-Managing Partner of Quinn Emanuel's Washington, D.C. office and Co-Chair of the firm's Congressional Investigations & Strategic Initiatives Group. "A committee isn't bound by the rules of evidence. It can compel testimony and documents while the story plays out in real time before the press."

Merton, who co-chairs the practice with Global Co-Managing Partner Bill Burck, says managing these matters well "demands fluency that ordinary litigation does not require" – fluency in committee jurisdiction and precedent, the separate interests of majority and minority staff, the accommodations process, and separation-of-powers questions unique to the congressional setting.

"The exposure is rarely only legal," Merton says. "It is political, reputational, and financial at once, and it often runs alongside investigations by the Department of Justice, an inspector general, or a regulator, as well as private litigation and the scrutiny of investors, customers, and employees."

The practice group coordinates legal strategy, congressional procedure, timing, public communications, and parallel proceedings so that a gain on one front doesn't become a loss on another. Burck, Merton, and the group have handled significant congressional matters across industries, committees, administrations, and both sides of the political aisle – from companies, boards, executives, and universities under scrutiny to public officials, members of Congress, and committees conducting oversight. rules governing compulsory process, the accommodations process, and separation-of-powers questions unique to the congressional setting.

Who Is Likely to Face Scrutiny

A company doesn't need to be accused of wrongdoing to find itself in a congressional inquiry. A committee may focus on a business because it contracted with a government agency, received federal funding or tax benefits, obtained a permit or regulatory waiver, entered into a government settlement, supplied technology used in a politically sensitive program, or simply operates in an industry that has become part of a broader policy fight.

The inquiries are already beginning. Earlier this year, senators asked the Department of Homeland Security's inspector general to investigate the agency's procurement and use of surveillance technology, including the cybersecurity requirements imposed on private contractors. The episode illustrates how an inquiry that begins with a government agency can reach the companies that contract with it, supply its technology, or possess relevant information – and can establish the factual record and investigative agenda to pursue more aggressively in the next Congress.

A cloud provider may be asked who could access government data. An artificial intelligence developer may be questioned about how a model used in benefits administration, health care, national security, or law enforcement was trained, tested, and monitored. A defense, logistics, consulting, or other federal contractor may face scrutiny over procurement, pricing, cybersecurity, supply chain integrity, or performance.

From Banking to Tech to Prediction Markets

Financial institutions, fintechs, nonbank lenders, payment platforms, digital-asset businesses, and prediction markets could be drawn into inquiries concerning consumer protection, sanctions, market integrity, access to financial services, or dealings with government actors. Health care and life sciences companies may be pressed on pricing, federal reimbursement, procurement, clinical or safety data, and interactions with regulators.

Energy, infrastructure, transportation, and manufacturing companies could face questions about permits, grants, loans, tax credits, tariffs, environmental impacts, supply chains, or foreign dependencies. Universities, nonprofits, professional-services firms, and other recipients of federal funds may likewise be asked how public money was used, how institutional decisions were made, or whether policies complied with federal requirements.

The initial approach may be framed as a voluntary request for documents, a private briefing, or an invitation to testify. But the posture can change quickly. A dissatisfied committee can escalate to compulsory process, public hearings, contempt proceedings, committee reports, agency referrals, or parallel outreach to regulators and enforcement authorities.

“We are the call that clients make when a committee’s letter arrives, when a subpoena follows, and when a witness must testify with the outcome unfolding in public,” Merton says.

But the best time to prepare for congressional scrutiny is before a committee makes contact. A company should be able to answer the following questions quickly, accurately, and consistently, regardless of the party in power.

Before the First Letter Arrives

Business leaders should ask themselves these questions – today:

- **Where could congressional interest arise?** Map the company’s points of contact with government and politically salient issues. That may include federal contracts, grants, loans, tax benefits, permits, waivers, settlements, data-sharing arrangements, regulated products, or participation in high-profile government programs. Identify business lines that could become proxies for broader policy disputes even in the absence of alleged wrongdoing.
- **Who owns the response?** Designate a senior leader and a cross-functional team capable of coordinating legal, government affairs, communications, compliance, finance, information technology, and the relevant business units. Establish decision-making authority, escalation procedures, and a protocol for involving senior management and the board before the first request arrives.
- **What does the factual record show?** Develop an accurate chronology, identify the principal decision-makers, map relevant custodians and data sources, take appropriate preservation steps, and test the company’s account of events against the documents. The objective is not to manufacture a narrative. It is to know the facts before others define them.
- **Who is likely to investigate, and how?** Identify the committees and subcommittees with potential jurisdiction, the interests of both majority and minority staff, the likely leadership after the election, and the rules and precedents governing requests, subpoenas, interviews, depositions, and hearings. That intelligence can inform a practical engagement strategy and help the company seek a workable scope, sequence, and timetable.
- **Can the company maintain one defensible position across every forum?** A congressional inquiry may unfold alongside regulatory or enforcement proceedings, private litigation, and scrutiny from investors, customers, employees, and the press. Factual statements, legal positions, public communications, and any stakeholder outreach should be coordinated. Accurate information about the public benefits of the company’s work can help prevent the record from being defined by others, but it must remain consistent with the legal strategy.
- **Are the people and information most at risk protected?** Identify the executives and employees most likely to become witnesses and prepare them for staff interviews, depositions, or public testimony. Assess whether any individual’s interests may diverge from those of the company. At the same time, identify applicable privileges, privacy

obligations, contractual restrictions, national security concerns, and protections for commercially sensitive information.

- **Has the company rehearsed the first 72 hours?** Run a tabletop exercise built around a committee letter, an accelerated document deadline, a leak to the press, and an invitation to testify. Test who makes decisions, what information can be located, what must be escalated, and whether the company can speak consistently under pressure.

Preparation should also assess how a change in oversight priorities could affect the company's industry. Hearings and investigations can shape the policy agenda, public perception, and the competitive environment. Companies should understand both where they may face scrutiny and where they can responsibly give policymakers accurate information about the practical consequences of proposed action.

By the time the first letter arrives, the company should already know the facts, the decision-makers, the legal protections, and the position it can defend.

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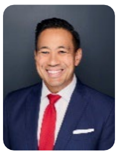
If you have any questions about the issues addressed in this memorandum, or if you would like a copy of any of the materials mentioned in it, please do not hesitate to reach out to: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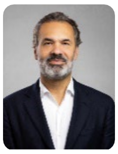
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