

Troutman Pepper Locke Regulatory Oversight Newsletter – December 2025

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Please visit Troutman Pepper Locke's [Regulatory Oversight](#) blog to receive the most up-to-date information on regulatory actions and [subscribe](#) to our mailing list to receive a monthly digest.

Regulatory Oversight will provide in-depth analysis into regulatory actions by various state and federal authorities, including state attorneys general and other state administrative agencies, the Consumer Financial Protection Bureau (CFPB) and the Federal Trade Commission (FTC). Contributors to the blog will include attorneys with multiple specialties, including regulatory enforcement, litigation, and compliance.

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TROUTMAN PEPPER LOCKE SPOTLIGHT

State AG Litigation: Emerging Risks and Enforcement Priorities Requiring a Unique Litigation Playbook

By [Ashley L. Taylor, Jr.](#) and [Barry Boise](#)

[Register Here](#)

Tuesday, December 16 | 1:00–3:10 p.m. ET

Ashley Taylor, co-leader of the firm's [State Attorneys General](#) (AG) team, and Barry Boise, a partner in the Health Care and Life Sciences Litigation practice and a member of the firm's State AG team, will participate in an upcoming CLE webinar with myLawCLE. They will discuss how regulatory environments evolve, how enforcement priorities shift, and the importance of understanding the future trajectory of state AG litigation.

[Read more](#)

David B. Dove, Troutman Pepper Locke Partner, Elected Chair of the University System of Georgia Board of Regents

By [Troutman Pepper Locke](#)

[David B. Dove](#), a partner in Troutman Pepper Locke's Regulatory Investigations, Strategy and Enforcement Practice Group, has been [elected chair by the Board of Regents of the University System of Georgia \(USG\)](#). Dove, who is currently serving as vice chair, will begin a one-year term on Jan. 1, 2026.

[Read more](#)

STATE AG ELECTION UPDATES

2026 State Attorney General Elections: What You Need to Know

By [Clayton Friedman](#), [Ashley L. Taylor, Jr.](#), [Chris Carlson](#), Blake Christopher, and Nick Gouverneur

The 2026 election season is poised to bring substantial changes to the roster of state Attorneys General (AG). With over 30 races, including high-stakes contests in Texas and Florida, the outcomes of these state AG elections are set to significantly influence legal and policy outcomes across the nation. These elections will not only shape the legal landscape but also impact businesses and industries that operate within these states.

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2025 State AG Election Day Update

By [Troutman Pepper Locke State Attorneys General Team](#)

Virginia — Jones Elected

Of the 43 elected state attorneys general (AG), Virginia was the only state to hold an AG election in 2025. Democratic candidate Jay Jones was elected to his first term, defeating incumbent Republican Jason Miyares by a 6.6% margin.

New Jersey — Democratic Governor Elected

In New Jersey, a new AG is expected to be appointed in 2026. The state's AG is appointed by the governor and requires Senate approval. Following the November 4 gubernatorial election, Democratic candidate Mikie Sherrill defeated Republican candidate Jack Ciattarelli. Once Governor-elect Sherrill assumes office in January 2026, she is expected to nominate a candidate for AG. The current AG, Matt Platkin, was appointed by the outgoing Governor Phil Murphy in February 2022.

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REGULATORY OVERSIGHT PODCAST UPDATES

The Garden State's AG Blueprint: Data, Partnership, Accountability

By [Stephen C. Piepgrass](#) and [Chris Carlson](#)

In this episode of *Regulatory Oversight*, Stephen Piepgrass is joined by RISE partner Chris Carlson and New Jersey First Assistant Attorney General (AG) Lyndsay Ruotolo for a deep dive into the unique structure, scope, and impact of the New Jersey Office of the Attorney General (OAG). Lyndsay shares how her career in prosecution, county leadership, and federal service shaped a broad, modern view of public safety — one that spans criminal justice, consumer protection, health, and community well-being.

[Read more](#)

SPORTS WAGERING AND PREDICTION MARKETS UPDATES

NCAA Rescinds Rule Change That Would Have Allowed Athletes to Bet on Professional Sports

By [Stephen C. Piepgrass](#) and Cole White

The National Collegiate Athletic Association (NCAA) has abruptly [reversed](#) a recently approved rule change that would have permitted college athletes and athletic department staff to bet on professional sports. Under a rarely used override process, more than two-thirds of Division I member schools voted within a 30-day window last month to rescind the proposal. The threshold was reached on November 21, nullifying the rule change before it could take effect. As a result, the longstanding ban on sports wagering by NCAA student-athletes and staff remains in place across all three NCAA divisions. However, even if the rule had been implemented, college athletes and athletic department staff would still have been barred from betting on any NCAA contests, as the rescinded change only concerned wagering on professional sports. The vote to revoke the new rule underscores the NCAA membership's cautious stance amid an evolving sports betting landscape.

[Read more](#)

Two Sports Betting Operators Leave AGA Over Prediction Markets Stance

By [Stephen C. Piepgrass](#) and [Ayana Brown](#)

On November 18, two prominent sports wagering and fantasy sports operators announced that they are leaving the American Gaming Association (AGA). The AGA is the leading trade group for casinos, gaming manufacturers, and sportsbooks. The split follows the AGA's recent announcement of its firm stance against "prediction markets" and a forthcoming resolution to exclude companies that offer them. Prediction markets include platforms that allow individuals to trade on the outcomes of future events — whether sports-related or not.

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Robinhood Shareholders Gleeful Over Firm's 'Prediction Market' Push, But State AGs Say It's Illegal Gambling

By [Troutman Pepper Locke State Attorneys General Team](#)

Troutman Pepper Locke's State Attorneys General Practice Group, was mentioned in the November 4, 2025 *Law.com* article, "[Robinhood Shareholders Gleeful Over Firm's 'Prediction Market' Push, But State AGs Say It's Illegal Gambling.](#)"

[Read more](#)

ARTIFICIAL INTELLIGENCE UPDATES

North Carolina and Utah AGs Launch AI Task Force

By [Troutman Pepper Locke State Attorneys General Team](#)

On November 13, North Carolina Attorney General (AG) Jeff Jackson and Utah AG Derek Brown, along with the Attorney General Alliance, [announced](#) a task force in conjunction with generative artificial intelligence (AI) developers, including OpenAI and Microsoft, to identify and develop consumer safeguards within AI systems as these technologies continue to rapidly proliferate.

[Read more](#)

HEALTH SCIENCES AND PHARMACEUTICALS UPDATES

Fourth Circuit Revives West Virginia Public Nuisance Suit Against Opioid Distributors

By [Barry Boise](#), [Lauren Fincher](#), [Jeff Johnson](#), and [Jessica Birdsong](#)

What Happened:

A unanimous panel of the U.S. Court of Appeals for the Fourth Circuit revived a suit against certain pharmaceutical distributors brought under West Virginia public nuisance law. The panel held that the effects of over-distributing prescription opioids may constitute a public nuisance under West Virginia law, defined

distributors' duties under the Controlled Substances Act (CSA), and held that abatement may include monetary funding to remediate alleged community harm. Notably, the Fourth Circuit's decision comes after the West Virginia Supreme Court declined to determine the scope of West Virginia public nuisance law, and as a result, the decision refused to limit the scope of public nuisance law without guidance from the West Virginia Supreme Court.

[Read more](#)

DATA + PRIVACY UPDATES

Key Takeaways From California, Connecticut, and New York's \$5.1M Settlement With Education Technology Company

By [Troutman Pepper Locke State Attorneys General Team](#), [Angelo A. Stio, III](#), and [Kaitlin Clemens](#)

On November 6, California Attorney General (AG) Rob Bonta, Connecticut AG William Tong, and New York AG Letitia James [announced](#) a \$5.1 million settlement with Illuminate Education, Inc. (Illuminate), an educational technology company that offers K-12 software solutions that enable schools and school districts to track student attendance and grades, and monitor academic progress, behavior, and mental health.

[Read more](#)

New York Begins Enforcing Algorithmic Pricing Disclosure Act

By [Troutman Pepper Locke State Attorneys General Team](#) and [Sydney Goldberg](#)

On November 10, New York's Algorithmic Pricing Disclosure Act officially took effect, requiring businesses that use individuals' personal data to set prices to comply with the act's disclosure requirements. New York Attorney General (AG) Letitia James, charged with enforcement of this new law, has stated that enforcement is a top priority and has urged businesses to comply and consumers to report any violations.

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TOBACCO UPDATES

FDA Takes Cigarette Graphic Health Warnings Fight to Eleventh Circuit

By [Bryan Haynes](#), [Agustin Rodriguez](#), and [Michael Jordan](#)

On October 27, the FDA appealed a decision of the U.S. District Court for the Southern District of Georgia that [vacated](#) the agency's [2020 rule](#) requiring graphic health warnings on cigarette packaging and advertisements. This appeal to the U.S. Court of Appeals to the Eleventh Circuit, along with a separate challenge pending before the Fifth Circuit, may determine whether the FDA's second attempt to impose graphic health warnings on cigarettes will be successful.

[Read more](#)

CRYPTO UPDATES

State AGs Urge SEC to Preserve State Authority in Crypto Regulation

By [Troutman Pepper Locke State Attorneys General Team](#)

On October 20, a coalition of 21 state attorneys general (AG), led by Iowa AG Brenna Bird, submitted a letter to Securities and Exchange Commission (SEC) Commissioner Hester M. Peirce in response to her February statement titled “There Must Be Some Way Out of Here.” Peirce’s statement invited public input to assist the SEC’s Crypto Task Force with clarifying regulatory approaches for digital assets. The letter from the AGs addressed the pivotal question of establishing a regulatory structure that balances clarity with the protection of state authority and consumer interests.

[Read more](#)

HEMP UPDATES

State AGs Seek Federal Ban on Intoxicating Hemp-Derived THC Products

By [Troutman Pepper Locke State Attorneys General Team](#), [Agustin Rodriguez](#), and [Nick Ramos](#)

The [Agriculture Improvement Act of 2018](#) (the 2018 Farm Bill) legalized industrial hemp for commercial use to support American farmers and create a regulated industrial hemp market. The 2018 Farm Bill defined “hemp” as “the plant *Cannabis sativa* L. and any part of that plant, including the seeds thereof and all derivatives, extracts, cannabinoids, isomers, acids, salts, and salts of isomers, whether growing or not, with a delta-9 tetrahydrocannabinol [THC] concentration of not more than 0.3 percent on a dry weight basis.” The 2018 Farm Bill also removed hemp from the definition of “marihuana” under the Controlled Substances Act. Since 2018, many in the hemp industry have relied on language in the 2018 Farm Bill’s definition of “hemp” (sometimes referred to as the 2018 Farm Bill loophole) to take the position that it authorizes the production and sale of intoxicating, hemp-derived THC products (e.g., beverages, gummies, candies, etc.) that are derived from cannabis plants containing less than 0.3% delta-9 THC on a dry-weight basis. On October 24, the National Association of Attorneys General (NAAG) sent a [letter](#) to congressional committee chairs, signed by 39 state and U.S. territory attorneys general (AGs), urging immediate legislative action to close the loophole.

[Read more](#)

OTHER STATE AG NEWS

Washington AG Proposes New Model Public Records Act Rules

By [Troutman Pepper Locke State Attorneys General Team](#)

Washington Attorney General (AG) Nick Brown proposed updates to Washington State’s Public Records Act (PRA) model rules — the advisory playbook many state and local agencies rely on when handling records requests. The proposal aims to reduce backlogs and improve response times, with a public hearing set for November 6, and written comments invited through November 17.

[Read more](#)

Vermont AG Settles Alleged Deceptive Marketing Practices with Angi

By [Troutman Pepper Locke State Attorneys General Team](#) and [Sydney Goldberg](#)

On October 13, Vermont Attorney General (AG) Charity R. Clark [announced](#) a [settlement](#) with Angi, Inc., (Angi), resolving allegations related to misleading marketing practices.

[Read more](#)

Stephanie Kozol, Senior Government Relations Manager – State Attorneys General, also contributed to this newsletter.

Our Cannabis Practice provides advice on issues related to applicable federal and state law. Marijuana remains an illegal controlled substance under federal law.

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