

Articles + Publications | December 18, 2025

Troutman Pepper Locke State Attorneys General Monitor – January 15, 2026

WRITTEN BY

Ashley L. Taylor, Jr. | Clayton S. Friedman

State attorneys general increasingly impact businesses in all industries. Our nationally recognized [state AG team](#) has been trusted by clients for more than 20 years to navigate their most complicated state AG investigations and enforcement actions.

State Attorneys General Monitor analyzes regulatory actions by state AGs and other state administrative agencies throughout the nation. Contributors to this newsletter and related [blog](#) include attorneys experienced in regulatory enforcement, litigation, and compliance. Also visit our [State Attorneys General Monitor microsite](#).

Contact our State AG Team at StateAG@troutman.com.

Podcast Updates

FROM VEGAS TO VENEZUELA: HIGH-STAKES PREDICTIVE MARKETS

By [Stephen C. Piepgrass](#) and [Lu Reyes](#)

In this episode of *Regulatory Oversight*, host Stephen Piepgrass, who leads Troutman Pepper Locke's Regulatory Investigation Strategy and Enforcement (RISE) practice, is joined by partner Lu Reyes for a deep dive into the national security and enforcement implications of predictive markets. The discussion centers on a headline-grabbing Polymarket trade that appeared to anticipate former Venezuelan President Nicolás Maduro's capture and yielded roughly \$400,000 in profit, raising questions about insider trading and classified information leaks.

[Listen here](#)

AI, ALGORITHMS, AND ACCOUNTABILITY: UNPACKING THE COLORADO AI ACT WITH SENATOR RODRIGUEZ

By [Ashley L. Taylor, Jr.](#) and [David Stauss](#)

In this episode of *Regulatory Oversight*, host Ashley Taylor is joined by Colorado Senate Majority Leader Robert Rodriguez and Troutman Pepper Locke Privacy + Cyber partner David Stauss for an in-depth discussion of the Colorado AI Act — widely viewed as the nation's first comprehensive legislative framework focused on high-risk AI systems and algorithmic discrimination. Senator Rodriguez explains how Colorado's work on consumer privacy laid the groundwork for AI regulation and walks through the origins, goals, and core provisions of the Act, including

its emphasis on transparency, risk assessments, and protecting consumers in sectors such as employment, housing, health care, education, finance, and government services.

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Multistate AG News

MENARDS SETTLES MULTISTATE INVESTIGATION INVOLVING WELL-KNOWN REBATE PROGRAM

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

Last month, Ohio and nine other state attorneys general (collectively, the AGs) entered into an assurance of voluntary compliance (AV) with Menard Inc. d/b/a Menards, a Wisconsin-based home improvement retailer. The settlement resolved the AGs' allegations concerning deceptive rebate advertising and price gouging during the COVID-19 pandemic. Menards will pay \$4.25 million to the multistate group, in addition to making several changes primarily related to the company's rebate and advertising business practices.

[Read more](#)

Single State AG News

MINNESOTA ATTORNEY GENERAL SUES NONPROFIT AND PRESIDENT FOR ALLEGED GOVERNANCE VIOLATIONS

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

On January 6, Minnesota Attorney General (AG) Keith Ellison filed a lawsuit against the Minnesota nonprofit corporation Act for Cause (AFC) and its president, Rajesh Mehta. While the stated mission of AFC was to help needy individuals with securing employment and housing, the lawsuit alleges that Mehta used the charity for various self-dealing purposes.

[Read more](#)

NEW YORK AG TARGETS MONTEREY FINANCE OVER ALLEGEDLY DECEPTIVE LEASE-TO-OWN FINANCING

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

On December 23, 2025, the New York Attorney General (AG) announced a settlement with Monterey Finance (Monterey) of approximately \$2.4 million in debt relief for 835 New York consumers and \$175,000 in penalties. The AG alleged that Monterey disguised high-cost lease agreements as traditional consumer financing, causing consumers to pay more than the sticker price for goods and services they believed they were purchasing.

[Read more](#)

TEXAS AG SETTLEMENT WITH HYATT REINFORCES PRICING TRANSPARENCY COMMITMENT

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

On December 30, 2025, Texas Attorney General (AG) Ken Paxton [announced](#) a \$1.25 million settlement with Hyatt Corporation (Hyatt). The settlement resolves a 2023 [lawsuit](#) alleging that Hyatt violated Texas consumer protection laws by requiring consumers to pay mandatory fees on top of advertised room rates. Under the agreement, Hyatt must clearly disclose any required fees added to a hotel room's price, reinforcing Texas's push for transparent online hotel pricing.

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NEW YORK EXPANDS CONSUMER PROTECTION LAW GIVING THE AG BROADER POWERS

By [Troutman Pepper Locke State Attorneys General Team](#), [Joseph DeFazio](#), [William D. Foley, Jr.](#), [Stefanie Jackman](#), [Lori Sommerfield](#), [Chris Willis](#), and [Shawn Brenhouse](#)

On December 19, 2025, New York Governor Kathy Hochul signed into law the Fostering Affordability and Integrity through Reasonable (FAIR) Business Practices Act. The FAIR Act, which was proposed by Attorney General (AG) Tish James, represents the first major update to the state's primary consumer protection law in 45 years and significantly broadens the statute's reach.

[Read more](#)

AG of the Week

KRIS MAYES, ARIZONA

Kris Mayes serves as Arizona's 27th attorney general (AG). Prior to her election as AG, Mayes held a senior role in the Napolitano administration in the early 2000s and was appointed to the Arizona Corporation Commission. She won two statewide elections and served as a commissioner from 2003 to 2010, including as commission chair from 2009 to 2010.

During her tenure on the Arizona Corporation Commission, Mayes led efforts that contributed to the creation of tens of thousands of jobs, saved Arizona consumers billions of dollars, and required utilities to increase production of clean and efficient energy, including solar and wind. She also worked to preserve Arizona's water resources.

Before her election as AG, Mayes was a professor at Arizona State University's School of Global Sustainability and taught energy law at the Sandra Day O'Connor College of Law at ASU.

Upcoming AG Events

- January: AGA | Human Trafficking Training | Virtual
- February: RAGA | Victory Fund Retreat | Big Sky, MT
- February: DAGA | Policy Conference | San Francisco, CA

For more on upcoming AG Events, [click here](#).

Troutman Pepper Locke's State Attorneys General team combines legal acumen and government experience to develop comprehensive, thoughtful strategies for clients. Our attorneys handle individual and multistate AG investigations, proactive counseling and litigation, and manage ancillary regulatory issues. Our successful approach has been recognized by *Chambers USA*, which ranked our practice as a leader in the industry.

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