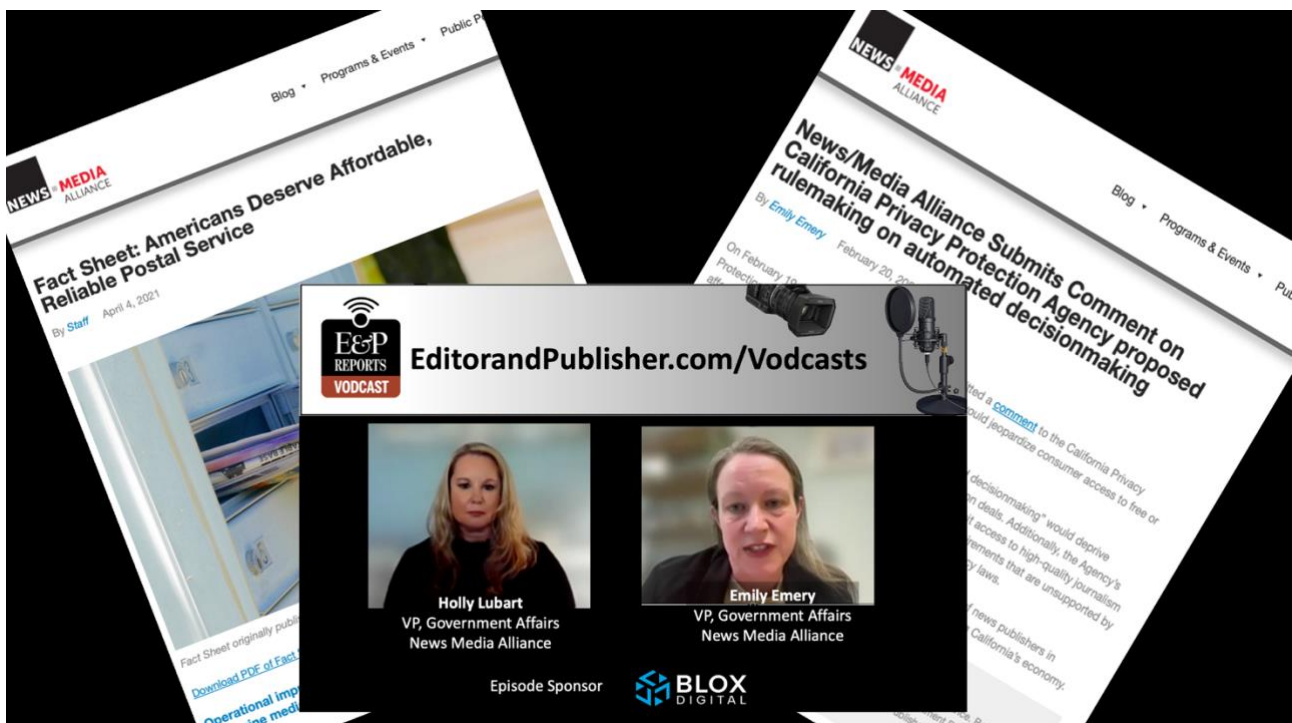


**Audio Transcript**  
Episode 278 of "[E&P Reports](#)" Vodcast Series  
with *Mike Blinder*  
Publication date: Monday April 7, 2025



**[Ad taxes, subscription laws, postal chaos:  
Inside the News Media Alliance’s fight to protect publishers](#)**

From coast to coast, a wave of new laws is quietly rewriting the rules of news publishing. Subscription models are under fire, ad revenues are being threatened by state-level taxation schemes, and postal costs are climbing at unsustainable rates. The chaos isn't coming—it's already here. But while most publishers are focused on survival, the News Media Alliance is walking the halls of Congress and state capitols, fighting back on your behalf. In this exclusive interview, VPs Holly Lubart and Emily Emery reveal what's really happening behind closed doors—and what every publisher needs to know now.



**Mike Blinder**

From skyrocketing postal rates and tariff threats to the avalanche of state laws targeting subscriptions, privacy, and digital ads, the pressure on publishers is coming from all sides. And today on *E&P Reports*, we're going to pull back the curtain a bit on the policy battles that could make or break the business of news and news publishing for months, years, and maybe even decades to come. Joining us are two people who live on the front lines of that fight: Holly Lubart and Emily Emery, both VPs of Government Affairs at the News Media Alliance. Welcome.

It's just so great to have both of you on the program.

**Holly Lubart**

Thank you, Mike. It's great to be here.

**Emily Emery**

We're so glad to be here.

**Mike Blinder**

I think what's really good is that we're talking to those that Danielle Coffey—you know, I guess the CEO of NMA—describes as “walking the halls.” Is that how you describe your job, Holly?

**Holly Lubart**

Absolutely. That's what we do, Mike. We walk the halls in Washington, D.C.—and not only at the federal level, but at the state level as well. We monitor federal and state legislation.

**Mike Blinder**

Well, that's what we're going to talk about. We're going to pose questions like: Is your subscription model about to get upended? Will state privacy laws choke off your ad revenue? And is there any hope of relief from the rising costs of simply delivering the news? Stick around—we're going to break all that down, right after this.



## **Announcer**

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## **Mike Blinder**

Okay, Emily, I'm going to need you to hum to yourself for a bit, okay? Because I'm going to start off with Holly and kick things off with her.

Holly, increasing postal rates are a big concern, and I know many of our smaller publishers are really feeling that pinch. Can you walk us through what's happening with postal pricing and what you guys are doing about it?

## **Holly Lubart**

Yeah, absolutely. Thanks, Mike, for the question. The USPS is really in bad shape. In fiscal year 2024, they lost \$9.5 billion—with a B—and in fiscal year 2023, they lost \$6.5 billion.

In the last four years, they've lost about 12% of total mail and package volume since they began implementing what's called the Delivering for America plan, which is essentially a complete overhaul of the postal system. The Postal Service has been increasing postage rates over the last several years at levels well above the rate of inflation. That's leading to postal costs that are excessive and unsustainable for news and magazine publishers that rely on the postal system to deliver quality journalism to Americans.

They've raised periodicals rates generally twice a year—though not always—by a cumulative total of 47.8%. That's pretty staggering. And in July, newspapers and magazines are estimated to see another 11% increase. Since August of 2021, news and magazine publishers have seen price increases that are, get this, 254% of the rate of inflation.



The Postal Service is also reducing service standards and not coming close to hitting its service targets. So we're seeing increased rates *and* poor service. They're continuing to roll out this Delivering for America plan, which is slowing down service—particularly in rural areas.

The News Media Alliance is part of several mailing industry coalitions that continue to raise concerns about rising postal costs and poor service delivery. Most recently, with the departure of the Postmaster General, we've asked congressional leadership and the Postal Service Board of Governors to put a pause on those July rate increases—and to pause the Delivering for America plan until a permanent Postmaster General is in place.

### **Mike Blinder**

You're also working on auto-renewal legislation. Twenty states are introducing bills this year—and it's become quite the wave, right? One after another. What kinds of requirements are we seeing in these proposals at the state level? And how could they affect publishers' digital and print renewal models in the future?

### **Holly Lubart**

Yeah, absolutely. I would say it is a wave. We're actively engaged to ensure that consumer protection is maintained, but with workable business solutions for our members nationwide. We have model language, and we work with states to try to keep the language really consistent.

We're seeing some really complex requirements that could ultimately frustrate consumers rather than empower them. Specifically, some provisions mandate multiple redundant notifications, separate consent pop-ups, and restrictions that prevent businesses from providing consumers with useful information about their accounts. Some proposals are even prescriptive down to font sizes. That would require website redesigns, changes to payment systems, and updated marketing materials. So we're working with a lot of states to keep things consistent.



**Mike Blinder**

Given that we have so many different publishers in so many different locations listening to this program—are there any particular states you’re flagging right now, or bills that concern you more than others?

**Holly Lubart**

Yeah, absolutely. As you mentioned, there are 20 states introducing legislation. I’ll name a few where we have concerns. We’re really focused on Connecticut, Georgia, Texas, and West Virginia. And we’re watching New York very closely. There are a lot of proposals coming out of New York, but we have seen some favorable movement there.

So we’re hopeful that some of these bills will either die, get amended favorably, or continue to be worked on as the sessions move forward.

**Mike Blinder**

All right, I want to go back to D.C. now—with Emily, if I may. You’re closely watching the tax reconciliation process. Can you unpack that for us? Treat me like I’m a 3-year-old, because I didn’t even know this was a big issue.

**Emily Emery**

Three-year-olds can pay taxes too, Mike. Definitely.

**Mike Blinder**

Well said, Emily. Go ahead.

**Emily Emery**

Importantly, we're looking at a potential \$4.3 trillion tax increase if the Tax Cuts and Jobs Act provisions are not renewed.

These date back to 2017 under the previous Trump administration. They were set to sunset, and there are some major provisions that many publishers benefit from—some of which have already expired or are about to. That's been one core piece of advocacy we've been focused on in D.C., making sure that these business-friendly, pro-growth provisions are either reapplied or extended.

**Mike Blinder**

I'm going to bounce in a question. Normally we see a bipartisan understanding of the necessity for local journalism to be part of the fabric of our democracy—if I may editorialize. Are you still feeling that way? Is it still pretty bipartisan in there? May I ask? I don't want to trip on anything you're doing.

**Emily Emery**

It's such a great question, Mike.

One thing we really want to reemphasize is that there is bipartisan support for journalism—particularly in the tax-making offices, like the House Ways and Means Committee and the Senate Finance Committee, where we're focused. One key advocacy issue we've been working on—and are glad to report has bipartisan backing—is preserving advertising deductibility. That is, the ability to treat advertising as a normal business expense. That's huge for all publishers and has been a primary focus in our conversations.

That said, the overall reconciliation process is being run exclusively through Republican offices, given the trifecta of control. But that doesn't mean we aren't working both sides of the aisle.

**Mike Blinder**

When I spoke to Danielle about bringing you both on the program, she referred to you as “the tax lady,” if you don't mind me repeating that. She said, “Focus on taxes!” I also understand you're drilling down to the state level. Are there actually proposals in some states to tax digital advertising? Do you see any patterns or momentum there?

**Emily Emery**

Mike, you're picking up on something really interesting—and I think it reflects a broader trend in digital policy we're seeing in the states. Back in 2020, and enacted in 2021, Maryland became the first state to implement a digital advertising tax. It's still under litigation at both the federal and state levels, so it's heavily challenged—but they remain the only state to have enacted it so far.

That said, 13 different legislatures considered a similar ad tax this year. And what's most remarkable is that these aren't just the traditional "Taxachusetts" states. It's not a blue-state issue anymore—we were working in places like South Dakota and Montana. So we have a two-tiered strategy. First, we generally oppose these taxes. They're not good; they're not pro-growth policies. But if legislators decide they need this as a revenue line, it's critical that news media be exempt—just as Maryland exempted news organizations from their provision.

**Mike Blinder**

When we're discussing digital ad taxes, this affects broadcasters equally as it affects our corner of the media world. Do you have a counterpart at the NAB you coordinate with on this?

**Emily Emery**

Absolutely. We also have strong partnerships with state press associations and state broadcaster associations. It's critical that we work arm in arm. In Maryland, for instance, the news media exemption covers both print and broadcast.

**Mike Blinder**

Let's shift gears. Let's talk privacy, if we may. I believe that's also in your wheelhouse—especially at the state level. What are some of the most significant new bills you're tracking on privacy?

**Emily Emery**

Mike, in the privacy space, what's new is actually old. This is something we anticipated, but we're still struck by how impactful it's become—especially in states that have already passed privacy legislation.

We've got 19 or 20 states, depending on how you count, that have passed comprehensive privacy laws. But rather than sitting back and saying, "We've done our part," these lawmakers are coming back to the table. They're iterating. They're creating new thresholds and regulations—even within states that already have legislation in place.

So, yes, what's old is new. And by "old," I mean we're going back to the heady days of 2018 in California. It's a fast-moving landscape. Even the states that initially set the standard are evolving their approach.

**Mike Blinder**

We're on the cusp of a large conference where I have a panel. It'll be well attended by family owners of small newspaper groups—Francis Wick, Mark Adams, the Ogden folks. There's just so much difference state to state, and then on the federal level. How is this patchwork impacting publishers with properties in multiple states? Are we anywhere close to a unified framework?

**Emily Emery**

I think we're seeing that we're not. And that's exactly the message we're taking to D.C. With new leadership in the House Energy and Commerce Committee, and a new chair in Senate Commerce, the question is: is there a chance for federal preemption? Can we get to a comprehensive standard?

The complexity at the state level is significant. The diversity of privacy laws from one state to another is making it particularly burdensome for small and family-owned businesses. That's a message we're proud to carry. Compliance is costly. And what we're also seeing is a legal risk element—there have been lawsuits against publishers, not just tied to new privacy laws, but to older statutes as well.

For example, wiretapping laws are being cited as grounds for legal action. So for small publishers, you really have to keep an eye on both your state legislature and existing laws. It's about compliance, but also about mitigating legal risk.





**Mike Blinder**

Let me swing back to Holly. Holly, you've got an audience here of hundreds of news media executives—from all over the country, all shapes and sizes. How can we help you?

I mean, Brighton, Elliott—when you put up the bat signal, that's what I call it—when you need local advocacy to support what you're doing, is there one thing you'd like to say to these publishers? And Emily, get ready—I'm asking you the same question next.

**Holly Lubart**

Yeah, absolutely, Mike. Thank you so much. The importance of advocacy cannot be overstated. Lawmakers want to hear from their constituents in their districts.

They're making decisions that impact publishers' bottom lines every day. And we—the local publishers—are the experts in this industry. Lawmakers really do want to hear from you. We're happy to work with publishers and the broader industry to help get our message across, because we truly believe most lawmakers understand and want to support a free, thriving, and independent press.

**Mike Blinder**

All right, Emily—same question. Anything you'd like to add to what Holly just said?

**Emily Emery**

Mike, Holly couldn't have said it better. We may be the experts on policy, but the voices legislatures really want to hear are those from their districts—their own constituents. The expertise that local publishers bring to the table is powerful. It's persuasive at both the state and federal levels.

We really appreciate the opportunity to work with local publishers and state associations to help carry that message.

**Mike Blinder**

Holly Lubart and Emily Emery, both VPs of Government Affairs at the News Media Alliance—thank you. I know how hard you're working, and how packed your calendars are. The fact that you carved out 20 minutes for this program is very special to us.