

# [***Forbes Daily: Santos Sins Revealed in Scathing Congressional Report***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:69NF-J271-JBCM-F124-00000-00&context=1516831)

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**Highlight:** The embattled Rep. won't seek reelection: Grocery deflation could be on the horizon; Bankrupt FTX sees $1.8B boost; ChatGPT's role in the classroom; and more

**Body**

**This is a published version of the Forbes Daily newsletter, you can sign-up to get Forbes Daily in your inbox here.**

Good morning,

If you re an iPhone user who has texted a friend with an Android, you ve probably noticed that message thread is green and lacking in functionality for things like reactions. Well, it s unclear if that s going away, butApple is finally adopting an industry standard for messagingthat will bring a wider range of texting features to those conversations.

A software update next year **will bring what s known as RCS**, which was chosen in 2008 by a mobile network trade group as a potential replacement for the old SMS system,**to iPhones**. The integration of RCS will allow users to share their location with others in text threads, for instance.

The update comes as Google and Samsung have been pressuring Apple to improve cross-platform messaging.

**BREAKING NEWS**

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Aid workers gather around trucks carrying humanitarian aid that entered the Gaza Strip from Egypt via the Rafah border crossing on October 21, 2023. (Photo by SAID KHATIB / AFP) (Photo by SAID KHATIB/AFP via Getty Images)

AFP via Getty Images

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Aiddeliveries to Gaza were halted on Friday due to fuel shortagesand a communications outage in the Palestinian enclave, United Nations officials said, issuing dire warnings that**Gazans are facing an imminent threat of starvation**. Israeli forces havereportedly ordered the evacuation of civilians from some areas in southern Gaza, a potential sign that Israel s invasion in the wake of Hamas October 7 attack**could expand southward.** Hundreds of thousands of displaced civilians from the North are taking shelter in southern Gaza, and an offensive in the South may leave Palestinian civilians with nowhere to go.

**MORE:** Thebody of an Israeli hostage was foundoutside Gaza City s Al-Shifa Hospital, the Israel Defense Forces said Thursday, as Israeli forces turn to Gaza s hospitals, where they claim Hamas hides military stockpiles deep underground. Yehudit Weiss, 65, who officials said was suffering from cancer, was **one of roughly 240 people Israeli officials say Hamas kidnapped** during its Oct. 7 assault on Israel.

President Joe Bidensigned a temporary funding bill Thursdaythat staves off a government shutdown and **punts a congressional showdown on a wider spending bill into the new year.**The bill, which does not include any additional aid for Israel and Ukraine, will keep some federal government agencies funded till January 19 and others till February 2.

**BUSINESS + FINANCE**

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A woman selects apples while shopping in the produce section at Whole Foods January 13, 2005 in New York City. (Photo by Stephen Chernin/Getty Images)

Getty Images

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Walmart said Thursday itexpects profits this year to come in below analyst expectationsas consumers pull back spending, sending shares down 8% in morning trading, the second-steepest loss of any S&P 500 company Thursday. **Americans are grappling with the effects of inflation**and higher borrowing costs, and U.S. retail sales registered a rare 0.1% decline in October.

**MORE:**Some**good news for shoppers looking for a respite from their grocery bills:**Walmart CEO Doug McMillon predicted that a period of deflation could be on the horizon for dry groceries and consumables, but it s potentially bad news for the economy at large if the deflation goes too far. While beef prices are high, the company is starting to see prices on eggs, dairy, chicken and seafood come down, he said.

FTX hasseen a $1.8 billion boost from rising prices of solana and bitcointo the point where they**seem able to satisfy all of the claims that small investors have filed against**the failed cryptocurrency exchange. But even if there are enough assets to pay back investors, a looming question is whether the IRS will spirit away the exchange s assets.

**TECH + INNOVATION**

A more than two decade-old letter from Osama Bin Laden to the U.S.praising the 9/11 terrorist attacks is rapidly spreading on TikTokthrough a viral hashtag, but the platform has denied it is trending. The videos, which discuss and praise the terrorist manifesto,**amassed more than 11 million views**in just 12 hours.

Cruise abruptly ended a programallowing employees and alumni to sell company stock backto its parent company General Motors**as it grapples with a safety crisis.**Cruise employees would receive company stock as part of their compensation, and each quarter, stockholders had the option to sell shares back to GM.

The company behind ChatGPT isexploring ways to use the technology in classrooms, even as it s being criticized for making it easier for students to cheat. Brad Lightcap, chief operating officer for OpenAI, said at a recent San Francisco conference that **most teachers are trying to figure out ways to incorporate (ChatGPT)** into how they teach, even as many school districts have banned the platform.

**MONEY + *POLITICS***

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Rep. George Santos (R-NY) leaves the U.S. Capitol on January 12, 2023 in Washington, DC. (Photo by Win McNamee/Getty Images)

Getty Images

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Indicted Rep. George Santos (R-N.Y.)announced Thursday he will not seek reelection for a second termin 2024, less than an hour after a scathing**House Ethics Committee report found he blatantly stole from his campaign.** While the committee did not recommend expelling Santos from the House, he has faced calls for his resignation and expulsion.

**MORE:** Santos allegedly used a shadowy Florida-based LLCto funnel hundreds of thousands of donors dollarsinto his own bank accounts, and**used the money on personal expenses**, including at Hermes and OnlyFans, the report found.

ANew York judge temporarily lifted a gag orderthat**prevented former President Donald Trump and his attorneys from making comments**about staff at the Manhattan court where he is facing a trial over allegations that he, his business associates and the Trump Organization misrepresented the value of assets. The judge paused the gag order Thursday while an appeal works its way through the court system, citing free speech concerns, the AP reported.

**SPORTS + ENTERTAINMENT**

MLB ownersvoted to approve the Oakland Athletics long-awaited relocationto Las Vegas, despite an uproar from fans in Northern California, as the underperforming team follows the NFL s Raiders in**becoming the latest from the area to relocate to Sin City.** Team management had agreed in May to build a new ballpark within walking distance of the Vegas Strip, but the plans face legal challenges.

**DAILY COVER STORY**

**Can David Boies Legalize Weed?**

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High Hopes: I think if we get to the Supreme Court, we prevail, David Boies says of his cannabis test case.

GUERIN BLASK FOR FORBES

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**TOPLINE** David Boies, one of the country s most fearsome litigators who helped make same-sex marriage a constitutional right,**wants to legalize cannabis in America.**

In late October, he filed a lawsuit on behalf of several cannabis companies in Massachusetts, **seeking to challenge the federal prohibition of marijuana** and the government s ability to interfere with state-regulated cannabis programs.

The lawsuit argues that the federal government has abandoned its goal to outlaw and eradicate marijuana with the Controlled Substances Act, and that states have the right under the Commerce Clause to police and regulate their own economies without federal oversight. The lawsuit s goal is not to make cannabis legal in every state, but**to federally legalize marijuana at the state level.**

If Boies is successful, he will bring an end to the strange disconnect of cannabis being illegal at the federal level but legal in some form across 38 states. Last year,**legal pot sales hit $26 billion** and are expected to reach $30 billion by the end of 2023.

Whether you like marijuana or don't like marijuana, our Constitution says that what happens intrastate is up to that state to decide, says Boies. States rights is not just a political slogan. It is something that reflects the culture of this country, which is to allow individuals at the state level to make decisions about the quality of their lives.

David Boies taking up the cannabis legalization fight is a sign that the $26 billion industry isn t just some stoner joke, it s a legitimate industry.

**WHY IT MATTERS** "Boies isn t the only one who thinks he s onto something, says **Forbes**staff writer Will Yakowicz. Ted Olson, the former U.S. solicitor general who was on the opposite side of Boies in**Bush v. Gore**and worked alongside him in**Hollingsworth v. Perry**, the case that legalized same-sex marriage in California, says that he would bet on Boies every time to win. After being outlawed in 1970, Boies**could become the man who legalizes weed in America."**

**MORE** Where Is Cannabis Legal? A Guide To All 50 States

**FACTS AND COMMENTS**

A**growing number of U.S. adults regularly get their news from TikTok,**according to a survey from the Pew Research Center. The platform is surging in popularity, especially among teenagers and young adults, but it s been criticized for the spread of misinformation:

**Nearly one-third:** The share of adults between 18 and 29 relying on the video-sharing platform for news

**14%:** The percentage of U.S. adults who reported regularly getting their news from TikTok, a four-fold increase from 2020 to 2023

**43%:** The share of Facebook users who rely on the social media giant for news, down from 54% in 2020

**STRATEGY AND SUCCESS**

Thegreater your tax burden when you retire, the more income-producing assetsyou ll need to accumulate to maintain your standard of living. **Setting up contributions to a Roth IRA**(up to a max of $6,500 in 2023), a Roth 401(k) or 403(b), or even a Health Savings Account will allow you to withdraw money tax-free during retirement.

**VIDEO**

https://www.forbes.com/video/6341120807112/

**QUIZ**

Amazon announced plans to enter the car business with a direct-to-consumer option. U.S. customers will be able to order vehicles via Amazon**from which of the following automakers** starting next year?

A. Toyota

B. Kia

C. Hyundai

D. Ford

Check your answer.

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