

THE WALL STREET JOURNAL.

What's News

Business & Finance

- ◆ **Bank of America** is investigating allegations that bankers in Asia shared nonpublic information with investors before the bank sold hundreds of millions of dollars of stock. **A1**
- ◆ **The August jobs report** due Friday stands to play a larger-than-normal role in determining the size of an interest-rate cut expected later this month. **A2**
- ◆ **U.S. stocks ended mixed** as investors anticipated the employment data, with the S&P 500 and Dow falling 0.3% and 0.5%, respectively, and the Nasdaq gaining 0.3%. **B9**
- ◆ **Data from Disney** leaked by hackers earlier this summer include financial and strategy information that sheds light on the company's operations, according to files viewed by The Wall Street Journal. **B1**
- ◆ **China detained** several AstraZeneca employees on suspicion of bringing an unapproved cancer drug into the country, people familiar with the matter said. **B1**
- ◆ **U.K. regulators** are investigating whether Ticketmaster engaged in unfair commercial practices when it raised prices for the Oasis reunion tour. **B1**
- ◆ **Two China-owned** financial institutions have agreed to merge through a share swap, creating an entity with \$228.28 billion in assets. **B1**
- ◆ **The EU's aviation-safety** agency called for inspections of Airbus A350 aircraft after Cathay Pacific discovered that engine parts on some of its planes needed replacing. **B3**
- ◆ **Seven & i Holdings** rejected a near \$39 billion offer by Alimentation Couche-Tard, saying it undervalued the 7-Eleven convenience-store operator. **B3**

World-Wide

- ◆ **Trump outlined a suite** of economic proposals, including formally introducing a government efficiency commission to be headed by Elon Musk, cutting the corporate tax rate to 15% for companies that make products in the U.S., and creating a sovereign-wealth fund. **A1**
- ◆ **The judge overseeing** Trump's Jan. 6 election interference case adopted an aggressive timetable that opens the door for new evidence against the former president to be released before the Nov. 5 election. **A4**
- ◆ **Macron appointed** former EU Brexit negotiator Michel Barnier as France's prime minister in an attempt to find a path out of a political crisis that followed the president's June call for snap elections. **A7**
- ◆ **Putin said he hadn't** given up on peace negotiations with Ukraine, in comments apparently aimed at the West ahead of a U.S. visit by Ukrainian President Zelensky to try to elicit more military backing. **A8**
- ◆ **Ugandan Olympian** Rebecca Cheptegei died from injuries she sustained after her boyfriend allegedly doused the distance runner with gasoline and set her on fire, the Uganda Athletics Federation said. **A7**
- ◆ **China said it was** formally ending almost all international adoptions, shutting down a process that sent tens of thousands of Chinese-born children to families abroad since the 1990s. **A16**
- ◆ **British prosecutors** dropped charges against former movie mogul Harvey Weinstein, saying there was no longer a realistic prospect of conviction. **A16**

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Georgia City Grieves After School Shooting



ERIC S. LESSER/PAUL SHUTTERSTOCK

IN MOURNING: Student Jose Ortiz, 14, right, and Chaplain Ronald Clark at a makeshift memorial Thursday for the victims of the school shooting in Winder, Ga. The father of Colt Gray, the 14-year-old charged in the deadly shooting, was also arrested. **A3**

Trump Proposes Role for Musk, Corporate Tax Cut, Wealth Fund

Donald Trump outlined a suite of economic proposals on Thursday, including formally introducing a government efficiency commission to be

*By Alex Leary,
Richard Rubin
and Vivian Salama*

headed by Elon Musk, cutting the corporate tax rate to 15% for companies that make products in the U.S., and creating a sovereign-wealth fund. The Republican presidential

nominee also said he would rescind certain unspent funds appropriated during the Biden administration, seeking to land a blow to a signature clean-energy law, and proposed barring people in the country illegally from obtaining a mortgage.

The commission would conduct “a complete financial and performance audit of the entire federal government” and make “recommendations for drastic reform,” Trump said in an appearance before the Eco-

nomic Club of New York in Manhattan. The goal would be to identify ways to eliminate fraud and improper payments, the former president said, adding that Musk had agreed to lead such a panel.

Trump and Musk have grown close as Musk's political views have become more conservative. In a recent conversation on X, the billionaire suggested Trump form a commission tackling government spending as a way to address inflation.

Musk said last month that “I'd be happy to help out on such a commission.” On Thursday, he said on X, “I look forward to serving America if the opportunity arises. No pay, no title, no recognition is needed.”

Musk's businesses, including Tesla and SpaceX, are regulated by several federal agencies, potentially leading to conflicts of interest should he become ac-

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◆ **Trump targets mortgages** for undocumented..... **A4**

Big Brands Pull Back From LGBTQ Index

**By THEO FRANCIS
AND LAUREN WEBER**

When Ford scaled back its diversity initiatives, it called out one organization by name: the Human Rights Campaign.

The automaker told employees last week it would stop providing workplace data to the gay-rights lobbying group, which spent decades persuading big companies to embrace policies hospitable to lesbian, gay, bisexual, transgender and queer employees and customers.

Other companies dialing down diversity initiatives this summer also said they would distance themselves from HRC: Harley-Davidson, Lowe's, rural retailer Tractor Supply and distiller Brown-Forman, which makes Jack Daniel's. On

Tuesday, Molson Coors also said it would stop working with the group.

The companies didn't elaborate on why they highlighted HRC in their announcements. Nearly all of them had ranked well on an index HRC uses to score companies by their LGBTQ-friendly policies. Some of the companies said they would stop sharing data with HRC after they had been targeted by social-media activist Robby Starbuck.

Starbuck said he has been open about his disdain for HRC's index and policies it supports because he said they could leave conservative customers financing activities with which they disagree, such as transition care for transgender children of em-

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Still for Sale, 12 Years Later: Michael Jordan's Mansion

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The \$15 million, 56,000-square-foot home has sat on the market; he hasn't lost hope

By SARAH PAYNTER

Basketball legend Michael Jordan has many records. He may add another: for a mansion that just won't sell.

Since Jordan's estate north of Chicago first listed for \$29 million in 2012, and later dropped to around \$15 million, it has sat unsold on the market. That has led some prospective buyers, brokers and pundits to ponder:

Could Michael Jordan's abode be *too Michael Jordan* for ordinary mortals?

A bespoke iron gate crowned with Jordan's iconic number 23 guards the 61-year-old's 56,000-square-foot home in Highland Park. Jordan's distinctive silhouette—on a Nike logo—graces flags at the out-

door putting green and illuminates the home theater.

Still, depersonalizing the property is off the table, according to listing agent Katherine Malkin.

“We haven't really talked about that because it's part of the draw. We don't look at that as being a hindrance,” she says. The house also boasts a locker room, trophy room and full-size basketball court painted with the names of Jordan and his children, Marcus, Jeffrey and Jasmine.

Jordan, an aficionado of poker and cigars, installed a dedicated room with a humidor and poker tables. Other unusual features include doors from the original Playboy Mansion in Chicago and a

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INSIDE



CAROLINE BRENNAN/PAUL SHUTTERSTOCK

U.S. NEWS

Hunter Biden makes surprise guilty plea to resolve federal tax case. **A3**

MANSION

Owners draw a line in the sand in fight over the beach in Walton County, Fla. **M1**

Aging at Home Strains Finances

Families face mounting costs and pressures in taking care of loved ones

**By CLARE ANSBERRY
AND ANNE TERGESEN**

Americans want to grow old in their own homes. But pursuing that dream has gotten harder, and is putting huge financial and emotional strains on families.

In Nebraska, Christine Salhany spends about \$240,000 a year for 24-hour in-home care for her husband who has Alzheimer's. In Illinois, Carolyn Brugioni's dad exhausted his savings and took out a home-equity line-of-credit to pay for home healthcare. Traci Lamb closed her

business to take care of her mom in Florida. And in California, Cheryl Orr delayed retirement to help pay for care and home modifications for her wife, who has dementia.

Soaring costs of in-home care, medical advances that extend lives but require ongoing help, and the growing ranks of older baby boomers are creating new pressures. Spouses, adult children and siblings are putting their lives on hold to care for relatives, wrestling with sleep deprivation and constant worry. Families are draining savings

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Even as the Risk of Flooding Grows, Fewer Homes Are Insured Against It

By JEAN EAGLESHAM

Faun James was at work in a Pennsylvania hospital last month when a storm flooded her town. Unable to drive in the surging water, she watched the devastation unfold from her home's security cameras.

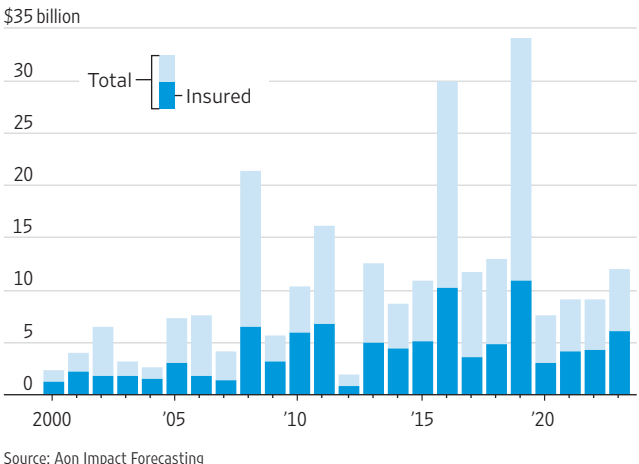
Her possessions—and others'—were floating down her driveway.

“My husband's John Deere lawn mower...a canoe that didn't belong to me,” said James, also the town's mayor.

The torrential rains from tropical storm Debby poured into her basement, ruining wedding and family photos. Like nearly all her neighbors in Westfield, a town of 1,200, James has no flood insurance.

Growing swaths of the U.S. never before flooded are now in danger of being swamped as climate change fuels more intense rainfalls.

Flood losses in the U.S. are on the rise



Source: Aon Impact Forecasting

Yet the government's official flood maps haven't been updated to reflect that rainfall risk, lulling some homeowners into a false sense of security.

“We were told we don't live in the flood plain, so why

would we need insurance?” James said. “My husband's lived here for 60 years and never had any flooding.”

While the risk of flooding has increased in places such

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