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KPMG report: Tax policy and the 116th Congress - observations and preliminary analysis

The 116th Congress began on January 3, 2019—with Democrats controlling the House and Republicans controlling the Senate and the White House. The return to "divided government" raises a host of questions as to what to expect in the near future—including in the tax policy arena.

Today, KPMG LLP is releasing a report with preliminary observations about tax policy and prospects for tax legislation in the new Congress.

Today's KPMG report describes the new House, the new Senate, and the tax-writing committees—and makes observations about the possible tax agenda. It also attempts to shed some light on some of the key questions tax professionals and businesses have been asking, including:

- What kinds of tax legislation might be enacted during the new Congress—and what factors might drive what kinds of tax provisions are considered and what might actually become law?
- Might parts of the 2017 tax legislation commonly known as the "TCJA" be overhauled . . . or fixed?
- Might there be bipartisan consensus on "expired" provisions?
- Are there other tax provisions on which bipartisan consensus might be reached?
- What kinds of legislation might serve as "vehicles" for tax provisions?
- What about a middle income tax cut paired with rate increases for businesses and upper income individuals?
- What about *Wayfair*—and other state-tax related legislation?

Read ***KPMG report: Tax Policy and the 116th Congress – Observations and Preliminary Analysis*** [PDF 2 MB]

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