



## TaxNewsFlash - Legislative Updates



### 2021 Articles

#### December 2021

**Dec 12** - Senate Finance releases revised text of "Build Back Better Act"

**Dec 11** - Preliminary text of Senate Finance's portion of "Build Back Better Act"

**Dec 3** - KPMG report: Financial statement and potential U.S. GAAP implications of tax proposals in "Build Back Better Act"

#### November 2021

**Nov 19** - House passes "Build Back Better Act" with tax measures (updated KPMG report)

**Nov 15** - President signs bipartisan infrastructure bill, tax provisions are enacted

**Nov 11** - KPMG report: "Build Back Better Act" tax proposals in pending House bill

**Nov 5** - House passes bipartisan infrastructure bill with tax provisions, completing congressional action

**Nov 4** - JCT revenue estimate of tax provisions (as modified) in "Build Back Better Act"

**Nov 3** - House Democrats propose more modifications to "Build Back Better Act"

#### October 2021

**Oct 28** - House Rules Committee releases updated version of the "Build Back Better Act" (initial impressions)

**Oct 28** - House Rules Committee releases new legislative text for "Build Back Better Act"

**Oct 27** - Senate Finance Chairman Wyden unveils "billionaires income tax"

**Oct 26** - Senate Finance Chairman Wyden introduces "corporate profits minimum tax"

**Oct 19** - KPMG report: Proposed reinstatement of superfund taxes; three excise taxes for petroleum and chemicals industries, but double the rates

#### September 2021

**Sep 28** - House Budget Committee's report on "Build Back Better Act" (the reconciliation bill)

**Sep 17** - KPMG report: Senate Finance Chairman Wyden discussion draft to reform taxation of passthrough entities

**Sep 16** - KPMG report: Tax proposals for budget reconciliation legislation approved by Ways and Means

**Sep 15** - Ways and Means approves tax title to Build Back Better Act

**Sep 14** - KPMG report: Ways and Means tax proposals relating to infrastructure, energy, housing, retirement, and social safety net

**Sep 13** - JCT estimated budgetary effects, technical explanation of revenue-raising Ways and Means proposals

**Sep 13** - Ways and Means releases additional proposals for markup, including tax increases

**Sep 11** - JCT descriptions, estimated budgetary effects of Ways and Means proposals

**Sep 11** - Ways and Means releases additional proposals for markup, including tax credits and incentives

**Sep 10** - Senate Finance Chairman Wyden proposes excise tax on stock buybacks

**Sep 10** - Senate Finance Chairman Wyden releases discussion draft on reforming taxation of passthrough entities

**Sep 7** - Ways and Means announces first part of budget reconciliation markup, includes qualified plan proposals



## August 2021

- Aug 25** - Senate Finance Chairman Wyden, Democratic members: Discussion draft on overhauling U.S. international taxation
- Aug 24** - U.S. House passes budget resolution; implications for major tax legislation
- Aug 18** - Senate Finance Chairman Wyden introduces housing bill, includes tax credits
- Aug 16** - KPMG report: Tax provisions for banking industry in Biden Administration's FY 2022 budget proposals
- Aug 12** - Senate infrastructure bill would expand cryptocurrency tax reporting
- Aug 11** - U.S. Senate passes budget resolution; implications for major tax legislation
- Aug 10** - Senate approves infrastructure bill, including tax provisions
- Aug 5** - Senate Finance Chairman Wyden introduces carried interest bill
- Aug 5** - Senate Finance Chairman Wyden's bill on tax treatment of derivatives
- Aug 2** - Senate releases legislative text of bipartisan infrastructure bill

## July 2021

- Jul 20** - Proposal for border carbon adjustment tariff
- Jul 20** - Senate Finance Chairman Wyden's proposal to modify section 199A qualified business income deduction
- Jul 2** - Ways and Means, Finance chairs express support for global minimum tax
- Jul 1** - KPMG report: Healthcare-related tax provisions in Biden Administration's FY 2022 budget proposals

## June 2021

- Jun 28** - KPMG report: Inbound tax provisions in Biden Administration's FY 2022 budget proposals
- Jun 28** - KPMG report: Tax provisions for asset management industry in Biden Administration's FY 2022 budget proposals
- Jun 18** - KPMG report: Energy and natural resources, tax provisions in the Biden Administration's FY 2022 budget proposals
- Jun 18** - KPMG report: Insurance tax provisions in the Biden Administration's FY 2022 budget proposals

- Jun 16** - House passes bill requiring country-by-country reporting of pre-tax profits, taxes paid
- Jun 16** - KPMG report: Tax provisions that may affect individual taxpayers in the Biden Administration's FY 2022 budget proposals

## May 2021

- May 31** - KPMG report: Analysis and observations of tax proposals in Biden Administration's FY 2022 budget
- May 28** - KPMG report: Initial impressions of tax proposals in Biden Administration's budget for FY 2022
- May 28** - Green Book—Treasury's explanation of tax proposals in FY 2022 budget
- May 28** - Biden Administration's budget proposals for FY 2022
- May 27** - Senate Finance Committee marks up energy tax legislation
- May 12** - Proposal to require country-by-country reporting of pre-tax profits, taxes paid
- May 5** - Ways and Means approves retirement security bill
- May 3** - KPMG report: Outlook for what's ahead for energy tax incentives (updated)

## April 2021

- Apr 28** - President Biden announces American Families Plan, individual tax proposals
- Apr 27** - House Ways and Means Chairman Neal introduces economic plan, includes tax provisions
- Apr 21** - Tax incentives included in Senate Finance Chair's energy bill
- Apr 15** - JCT overview of federal tax system (2021)
- Apr 14** - Comparing Biden and Wyden international tax proposals (KPMG chart)
- Apr 14** - Updated charts reflecting provisions in President Biden's business tax proposals
- Apr 7** - U.S. Treasury releases report "Made in America Tax Plan"
- Apr 5** - Senate Finance Chairman Wyden, Democratic members: Framework on overhauling U.S. international taxation

## March 2021

- Mar 31** - President Biden announces plans with major business tax proposals



**Mar 30** - President Biden signs legislation extending PPP (COVID-19)  
**Mar 25** - Congress passes bill extending PPP through June 30, 2021  
**Mar 17** - Senate committee hearings to include discussions of U.S. tax system  
**Mar 11** - President Biden signs COVID relief legislation  
**Mar 10** - Congress passes COVID relief legislation  
**Mar 10** - Compensation and benefits-related provisions in COVID relief bill  
**Mar 6** - Senate passes its version of COVID-19 relief bill

## February 2021

**Feb 27** - House passes COVID-19 relief bill, including tax provisions  
**Feb 26** - KPMG report: Outlook for what's ahead for energy tax incentives (GREEN Act)  
**Feb 12** - Ways and Means advances reconciliation legislation  
**Feb 8** - Ways and Means schedules mark-up of COVID-19 relief proposals  
**Feb 2** - KPMG report: Biden Administration and the 117th Congress; possible tax legislation  
**Feb 1** - Congressional Democrats release FY 2021 budget resolution

## January 2021

**Jan 27** - JCT list of expiring federal tax provisions, 2021-2029  
**Jan 14** - President-elect Biden announces "American Rescue Plan"—includes tax components  
**Jan 6** - KPMG report: Tax policy implications of possible Democratic Senate  
**Jan 4** - New Congress begins  
**Jan 4** - Beneficial ownership reporting requirement in defense authorization veto override

## 2020 Articles

### December 2020

**Dec 30** - Favorable tax provisions for renewable energy industry enacted

**Dec 29** - Permanent reduction of excise tax rates for beer and spirits, tax credits for wine  
**Dec 28** - President signs year-end funding, COVID-19 relief legislation; tax provisions are enacted  
**Dec 23** - President vetoes defense authorization bill; status of year-end funding and COVID relief bill uncertain  
**Dec 22** - Compensation and benefit-related tax provisions in year-end funding and COVID relief legislation  
**Dec 22** - Year-end funding and COVID relief legislation; charitable giving provisions extended, expanded  
**Dec 21** - Year-end funding and COVID relief legislation; includes important tax measures  
**Dec 21** - Proposal to clarify the deductibility of PPP expenses  
**Dec 11** - Senate passes defense bill with anti-money laundering disclosure provisions  
**Dec 7** - House passes bill with cannabis tax provisions

### November 2020

**Nov 11** - KPMG report: Election results so far; preliminary observations regarding effect on future tax agenda

### October 2020

There were no articles in October 2020.

### September 2020

**Sep 28** - KPMG report: Trump campaign's tax proposals (FAQs)  
**Sep 14** - KPMG report: Biden's tax proposals (FAQs updated September 14)

### August 2020

**Aug 26** - Senate Finance Committee report on syndicated conservation-easement transactions  
**Aug 24** - KPMG report: Biden's tax proposals (updated FAQs)

### July 2020



**Jul 30** - House passes child care support bill, includes tax provisions (COVID-19)

**Jul 29** - Compensation and benefits issues in Senate Republican COVID-19 bills released this week

**Jul 28** - Senate Republican proposals would limit withholding for remote workers, nexus for employers (COVID-19)

**Jul 27** - Senate Republicans release COVID-19 response bills, with tax provisions

**Jul 10** - Congress passes unemployment relief for tax-exempt entities (COVID-19)

**Jul 6** - Extension of PPP loan application deadline enacted (COVID-19)

**Jul 2** - Congress passes PPP extension bill; House passes infrastructure bill (COVID-19)

## June 2020

**Jun 22** - House infrastructure bill released, contains tax provisions

**Jun 5** - President signs legislation providing payroll tax deferral for taxpayers with forgiven PPP loans (COVID-19)

**Jun 4** - Senate passes bill, payroll tax deferral for taxpayers with forgiven PPP loans (COVID-19)

## May 2020

**May 28** - House passes bill, payroll tax deferral for taxpayers with forgiven PPP loans (COVID-19)

**May 15** - House passes COVID-19-related legislation (HEROES Act)

**May 12** - COVID-19-related legislation unveiled in House, includes tax proposals

**May 1** - JCT summary of current federal tax system (2020)

## April 2020

**Apr 24** - President signs PPP funding legislation

**Apr 23** - House passes COVID-19 legislation, with additional Paycheck Protection Program funds

**Apr 22** - JCT description of tax provisions in CARES Act

**Apr 21** - Senate passes COVID-19 legislation, with additional Paycheck Protection Program funds

**Apr 9** - Legislation to increase CARES Act funding fails in Senate

**Apr 7** - Senate to propose additional funding for Paycheck Protection Program this week (COVID-19)

## March 2020

**Mar 27** - President signs CARES Act "phase 3" COVID-19 bill, following House passage

**Mar 27** - KPMG report: Tax provisions in the CARES Act (COVID-19 "phase 3" response): Preliminary analysis and observations

**Mar 26** - Senate passes "phase 3" coronavirus (COVID-19) bill

**Mar 25** - Senate's "phase 3" coronavirus (COVID-19) bill; initial impressions of tax provisions

**Mar 25** - Text of U.S. Senate's "phase 3" coronavirus bill (COVID-19)

**Mar 23** - House Democrats release text of "phase 3" bill, response to coronavirus (COVID-19)

**Mar 23** - House to unveil "phase 3" bill, response to coronavirus (COVID-19)

**Mar 22** - Senate procedural vote fails to advance updated version of "phase 3" COVID-19 bill

**Mar 20** - Senator Wyden releases small business bill (COVID-19)

**Mar 19** - Senate Republicans release draft "phase 3" coronavirus (COVID-19) bill, with tax provisions

**Mar 19** - President signs "phase 2" coronavirus bill, includes tax relief for paid leave (COVID-19)

**Mar 18** - Senate passes bill including tax relief for paid leave relating to coronavirus (COVID-19)

**Mar 17** - House passes modifications to COVID-19 bill

**Mar 14** - House passes bi-partisan bill to address coronavirus (COVID-19), includes tax credit provisions

**Mar 12** - House Democrats introduce bill to address coronavirus (COVID-19); possible tax relief proposals from administration



## February 2020

- Feb 28** - House passes health-related bill, includes proposed excise tax on vaping products
- Feb 12** - Ways and Means approves bills concerning investors in medical providers, “surprise” medical bills

## January 2020

## 2019 Articles

### December 2019

- Dec 21** - KPMG report: Tax provisions enacted in December 2019 appropriations legislation
- Dec 19** - House passes bill to modify state and local tax deduction limitation
- Dec 19** - Congress approves government funding, with tax provisions
- Dec 17** - House approves government funding bills, including tax provisions
- Dec 16** - Government funding bills include some tax provisions
- Dec 11** - Ways and Means approves “SALT cap” bill

### November 2019

- Nov 19** - Ways and Means subcommittee discussion draft of “green energy” bill
- Nov 8** - Proposal to revise opportunity zone rules
- Nov 1** - JCT “Bluebook” on tax legislation in 115<sup>th</sup> Congress

### October 2019

- Oct 24** - Ways and Means approves health-related tax bills, including proposed vaping excise tax
- Oct 23** - Ways and Means drug pricing bill, with tax provision
- Oct 15** - Senate Finance disaster tax relief taskforce report

**Jan 28** - KPMG report: Highlights of recent tax law changes for the healthcare industry

**Jan 16** - JCT provides list of expiring tax provisions 2020-2029

**Jan 10** - KPMG report: Highlights of 2019 appropriations legislation affecting tax-exempt organizations

**Jan 8** - KPMG report: Reminder of energy-related excise tax extenders enacted in late 2019

### September 2019

- Sep 17** - Senate Finance taskforce’s report on expiring health-related tax provisions
- Sep 12** - Wyden’s mark-to-market plan for capital gains
- Sep 10** - KPMG report: U.S. Congress back in session, possible tax agenda

### August 2019

- Aug 28** - Senate Finance employment and community development taskforce report findings
- Aug 26** - KPMG report: The “Wyden bill”—a new approach to taxing carried interest
- Aug 13** - Senate Finance taskforces issue reports on expiring tax provisions

### July 2019

- Jul 26** - “Carbon fee” legislation introduced
- Jul 25** - House passes multiemployer pension bill
- Jul 25** - House passes tax bill, benefits for same-sex couples (PRIDE Act)
- Jul 17** - House passes repeal of excise tax on high-cost employer-sponsored health coverage (“Cadillac tax”)
- Jul 17** - Tax treaty update: U.S. Senate approves Protocols with Switzerland, Luxembourg, Japan
- Jul 16** - Tax treaty update: U.S. Senate approves Protocol with Spain



**Jul 10** - Ways and Means approves multiemployer pension bill  
**Jul 8** - JCT description, tax proposals in FY 2020 budget recommendations  
**Jul 1** - President signs IRS administration bill

## June 2019

**Jun 26** - Ways and Means approves bill extending healthcare-related PCORI fee  
**Jun 25** - Tax treaty update: Senate Foreign Relations approves four Protocols  
**Jun 21** - Ways and Means approves three tax bills  
**Jun 18** - Ways and Means schedules mark-up of tax bills  
**Jun 14** - Senate passes IRS administration bill  
**Jun 10** - House passes revised version of IRS administration bill

## May 2019

**May 24** - KPMG report: Senator Wyden's carried interest bill; preliminary observations  
**May 23** - Wyden introduces carried interest bill  
**May 23** - U.S. House passes retirement tax bill, includes kiddie tax relief  
**May 22** - Senate passes bill to modify 2017 "kiddie tax" changes  
**May 16** - JCT report about IRS disclosures for public inspection, calendar year 2018  
**May 16** - JCT overview, formation of taskforces on certain temporary and disaster relief tax provisions  
**May 16** - New CBO director announced  
**May 8** - Ways and Means, Finance committees to hold tax-related hearings

## April 2019

**Apr 29** - KPMG report: Twenty questions about possible technical corrections to 2017 Tax Act  
**Apr 9** - House passes H.R. 1957, Taxpayer First Act of 2019  
**Apr 2** - Ways and Means approves two tax bills

## March 2019

**Mar 29** - Bipartisan retirement legislation released  
**Mar 28** - Bipartisan IRS modernization bill released  
**Mar 28** - JCT overview of section 163(j), limitation on deduction of business interest  
**Mar 27** - Ways and Means holds first hearing on 2017 tax law  
**Mar 25** - JCT report, distributional effects of Pub. L. No. 115-97 (U.S. tax law)  
**Mar 8** - JCT report on expired, expiring federal tax provisions

## February 2019

**Feb 28** - Senate Finance leaders introduce bipartisan tax extenders, disaster tax relief bill  
**Feb 8** - Senate Finance leadership's position on proposed EU digital services tax

## January 2019

**Jan 18** - Expiring tax provisions listed in JCT report  
**Jan 14** - KPMG report: Tax policy and the 116th Congress – observations and preliminary analysis  
**Jan 2** - Ways and Means Chairman Brady's discussion draft for technical corrections legislation

## 2018 Articles

### December 2018

**Dec 20** - House passes tax package amendment to H.R. 88  
**Dec 13** - CBO report, options for reducing budget deficit include tax proposals  
**Dec 10** - Ways and Means Chairman Brady releases modified version of tax package

### November 2018

**Nov 26** - Brady releases tax bill with technical corrections, retirement, extenders, other provisions



**Nov 7** - KPMG report: U.S. congressional elections and tax policy; preliminary observations

## October 2018

**Oct 5** - President signs into law FAA Reauthorization Act of 2018

**Oct 4** - JCT report of federal tax expenditures (estimates for 2018-2022)

**Oct 3** - U.S. Senate passes five-year aviation ticket and fuel tax extensions

## September 2018

**Sep 28** - House passes third “tax reform 2.0” bill to extend new tax law provisions

**Sep 27** - House passes two bills under “tax reform 2.0”

**Sep 27** - House passes aviation ticket and fuel tax extensions

**Sep 13** - Ways and Means approves “tax reform 2.0” bills

**Sep 11** - Ways and Means schedules markup of “tax reform 2.0” bills

**Sep 10** - Ways and Means announces introduction of “tax reform 2.0” bills

**Sep 4** - U.S. Congress back in session before elections

## August 2018

**Aug 16** - Senate Finance Committee Republicans identify issues for technical corrections, regulatory guidance for new tax law

## July 2018

**Jul 25** - House passes health-related tax bills

**Jul 25** - House passes bill to repeal medical device excise tax, various other tax bills

**Jul 24** - Ways and Means chairman releases framework for “tax reform 2.0”

**Jul 19** - Senate Finance leaders introduced IRS reform bill

**Jul 18** - Ways and Means approves alternative minimum funding standards for certain community newspaper plans

## June 2018

**Jun 21** - Ways and Means approves tax-related bills

## May 2018

There were no articles in May 2018.

## April 2018

**Apr 27** - House passes FAA bill, including ticket and fuel tax extensions

**Apr 24** - First congressional hearing on new U.S. tax law

**Apr 19** - U.S. House passes two more IRS administration bills

**Apr 18** - House passes various IRS administration, taxpayer protection bills

**Apr 11** - Ways and Means approves IRS restructuring, taxpayer protection bills

## March 2018

**Mar 27** - Section 199A implications for cooperatives under appropriations legislation

**Mar 26** - Ways and Means subcommittee leaders propose bipartisan IRS redesign bill

**Mar 23** - Tax technical corrections are enacted, include partnership provisions

**Mar 23** - U.S. Senate passes “omnibus” spending bill, with tax provisions

**Mar 22** - House passes “omnibus” spending bill; includes tax provisions

**Mar 9** - JCT report about tax provisions that expired in 2017

**Mar 7** - Senate Democrats propose repealing tax cuts to pay for infrastructure

## February 2018

**Feb 12** - Administration’s budget proposals for FY 2019

**Feb 12** - Administration’s infrastructure plan includes private activity bond proposals



**Feb 9** - Bipartisan Budget Act enacted; includes tax-related measures, tax extenders

**Feb 8** - Tax extenders, tax measures in Senate budget bill

**Feb 7** - JCT report describing federal tax law

## January 2018

**Jan 23** - “Continuing Resolution” includes health-related tax provisions

## 2017 Articles

### December 2017

**Dec 22** - SEC relief to registrants, new U.S. tax law

**Dec 22** - KPMG report: Private equity funds—certain measures in new tax law

**Dec 22** - KPMG report: New tax law (H.R. 1)—Initial observations

**Dec 22** - President signs tax bill into law

**Dec 20** - KPMG report: Tax reform for tax-exempt organizations and donors

**Dec 20** - House passes revised conference agreement, completing congressional action on tax reform bill

**Dec 20** - Senate passes tax reform conference agreement, with revisions

**Dec 19** - House passes “Tax Cuts and Jobs Act” conference agreement

**Dec 18** - KPMG report: Insurance provisions in “Tax Cuts and Jobs Act” conference report

**Dec 18** - KPMG report: Conference agreement for H.R. 1, Tax Cuts and Jobs Act - Initial observations

**Dec 15** - Tax reform conference committee reaches agreement, bill text is released

**Dec 13** - Tax reform conference committee convenes

**Dec 11** - JCT macroeconomic analysis of House tax reform bill

**Dec 11** - JCT comparison of revenue estimates of House and Senate-passed tax reform bills

**Dec 7** - Conferees for tax reform conference

**Dec 7** - JCT comparison of House- and Senate-passed tax reform bills

**Dec 6** - KPMG report: Tax reform for tax-exempt organizations and donors

**Jan 18** - KPMG report: New tax measures affecting partnerships, S corporations, and their owners

**Jan 10** - New member, subcommittee chairs for Ways and Means

**Jan 9** - JCT report of expired, expiring tax provisions 2016-2027

**Jan 9** - Senator Whitehouse (D-RI) named to Finance Committee

**Jan 8** - KPMG report: Power and utilities industry measures in new tax law

**Dec 4** - Conference on tax reform bills; House conferees named; Senate rules preclude certain items

**Dec 4** - KPMG report: Insurance provisions in tax bill passed by U.S. Senate

**Dec 4** - KPMG report: Preliminary analysis and observations regarding Senate-passed bill

**Dec 2** - Senate passes tax reform bill: Modifications made on Senate floor

### November 2017

**Nov 30** - Explanation, macroeconomic estimate of reconciliation (tax reform) bill in Senate

**Nov 29** - KPMG report: Tax reform proposals, implications for banking and capital markets

**Nov 28** - KPMG report: Income tax accounting considerations of U.S. tax reform

**Nov 27** - KPMG report: Oil, gas and mining provisions—House, Senate Finance Committee versions of tax reform bills

**Nov 22** - KPMG report: Provisions affecting private equity funds in tax reform bills—House bill and Senate Finance Committee bill

**Nov 21** - Insurance provisions in tax reform approved by Senate Finance Committee (as of November 20)

**Nov 20** - Senate Finance Committee releases tax reform bill text

**Nov 18** - KPMG report: Senate tax reform bill—Initial observations on Finance Committee bill

**Nov 16** - Senate Finance Committee approves tax reform bill, including Chairman’s “manager’s amendment”

**Nov 16** - KPMG’s analysis on House tax reform bill; House passes H.R. 1



**Nov 15** - Senate Finance Chairman's modified mark, correction made to tax bracket calculations

**Nov 15** - Initial impressions: Senate Finance Chairman's modified mark

**Nov 15** - Senate Finance Chairman's modified mark is released

**Nov 14** - Insurance provisions in tax bill approved by Ways and Means Committee

**Nov 14** - Power and utilities provisions, Ways and Means tax reform bill

**Nov 14** - Tax reform proposals that may affect tax-exempt organizations and donors

**Nov 14** - JCT report, distributional effects of Ways and Means tax bill

**Nov 13** - KPMG report: Senate tax reform bill—Initial observations on Chairman Hatch's mark

**Nov 12** - Senate Finance Committee staff's description of tax reform bill

**Nov 11** - KPMG report: House Republican tax reform bill—Initial observations on Ways and Means Committee bill

**Nov 11** - JCT revenue table on Ways and Means tax reform bill

**Nov 10** - Senate Finance tax reform markup set for Monday afternoon, November 13

**Nov 10** - Text of tax reform bill, as approved by Ways and Means

**Nov 9** - Initial impressions: Ways and Means Committee approves tax reform bill

**Nov 9** - U.S. Senate Finance Chairman's mark for tax reform released

**Nov 9** - Ways and Means amendments for markup of tax reform bill (H.R. 1)

**Nov 6** - Ways and Means begins consideration of H.R. 1; adopts amendment

**Nov 5** - KPMG report: House Republican tax reform bill—initial observations on Chairman Brady's mark

**Nov 3** - JCT description of tax reform bill (H.R. 1)

**Nov 3** - Ways and Means "Chairman's mark" released in advance of markup, November 6

**Nov 2** - Initial impressions: Tax reform bill released in House, November 2

**Nov 2** - Insurance provisions in tax reform bill (Ways and Means release as of November 2)

**Nov 2** - U.S. House Ways and Means Committee releases tax reform bill

**Nov 1** - Ways and Means to release tax reform bill text, November 2

## October 2017

**Oct 26** - Tax reform bill release November 1, House passes budget resolution

**Oct 20** - U.S. Senate passes budget resolution; what does this mean for tax reform?

**Oct 5** - KPMG report: What are possible state tax implications of tax reform framework?

**Oct 5** - Budget resolutions passed by House, Senate Budget Committee; steps toward U.S. tax reform legislation

**Oct 3** - Framework for tax reform: Implications for banking and capital markets

## September 2017

**Sep 29** - Senate FY 2018 proposed budget resolution; implications for tax reform legislation

**Sep 29** - President signs aviation tax and hurricane tax-relief legislation

**Sep 28** - Congress approves aviation tax and hurricane tax-relief bill

**Sep 28** - Senate Finance Committee schedules hearing on international tax reform

**Sep 27** - KPMG report: Unified framework for comprehensive tax reform, initial observations

**Sep 22** - Hurricane tax-relief bill introduced by Ways and Means chairman

**Sep 13** - New tax reform outline to be released week of September 25

**Sep 12** - Senate Finance Committee schedules hearing on business tax reform

**Sep 7** - Senate Finance schedules hearing on individual tax reform

**Sep 5** - Congress returns to busy agenda

## August 2017

**15 Aug** - KPMG report: Taxes and healthcare reform—now what?

## July 2017

**Jul 28** - Senate healthcare bill fails; tax reform implications?

**Jul 27** - Administration and congressional Republican leaders release statement on tax reform



- Jul 25** - U.S. Senate votes to proceed on healthcare reform debate
- Jul 20** - Senate Finance Chairman Hatch urges shift to territorial tax system
- Jul 17** - JCT report: Tax reform and individuals and families, Ways and Means subcommittee hearing
- Jul 14** - JCT report: Senate Finance Committee hearing on tax reform prospects, challenges
- Jul 14** - JCT reports on tax provisions in administration's FY 2018 budget
- Jul 13** - Updated draft of healthcare legislation released by Senate
- Jul 11** - JCT report for small business tax reform hearing

## June 2017

- Jun 28** - Senate Finance chairman's statement on tax reform process
- Jun 28** - Senate Finance Committee staff director's Treasury nomination
- Jun 27** - KPMG report: Senate discussion draft of healthcare reform legislation (side-by-side comparison)
- Jun 26** - CBO and JCT estimates, updated language of Senate healthcare legislation
- Jun 23** - Section-by-section description of Senate Republican draft healthcare bill
- Jun 22** - Discussion draft, Senate Republicans' healthcare bill
- Jun 20** - House passes nuclear power tax credit, mobile workforce bills
- Jun 20** - House Speaker Ryan's "first major speech on tax reform"
- Jun 16** - Finance Chairman Hatch requests ideas, feedback on tax reform
- Jun 15** - Ways and Means reports out nuclear production tax credit bill
- Jun 15** - House passes healthcare-related bills
- Jun 15** - Senate Finance members introduce charitable giving bill
- Jun 14** - Ways and Means, markup of nuclear production tax credit bill
- Jun 7** - Hatch's statement on tax reform: Revenue offsets "on the table"
- Jun 6** - Trump proposes sunset of aviation excise taxes, part of air traffic control reforms

## May 2017

- May 25** - Camp tax reform proposal—revisited
- May 23** - Trump Administration releases budget proposals
- May 23** - Ways and Means to markup health insurance-related bills
- May 22** - JCT report: Destination-based taxation and border adjustments; report for Ways and Means hearing
- May 22** - KPMG report: FAQs concerning the American Healthcare Act and taxes
- May 19** - Senate Finance schedules hearing on FY 2018 budget proposals, tax reform
- May 18** - Ways and Means hearing scheduled on administration's FY 2018 budget proposals
- May 17** - Senate Finance's Thune introduces bill to simplify, reform tax law
- May 16** - JCT report on tax reform, in advance of Ways and Means' tax reform hearing
- May 11** - Ways and Means schedules hearing on tax reform
- May 5** - Wyden announces clean energy bill
- May 4** - House passes healthcare bill; includes tax provisions
- May 3** - Proposal to modify taxation of financial derivatives

## April 2017

- Apr 26** - Trump Administration releases tax reform principles

## March 2017

- Mar 24** - House vote on healthcare bill cancelled
- Mar 23** - House Judiciary Committee reports mobile workforce bill
- Mar 16** - JCT provides overview of federal tax system for 2017
- Mar 9** - Ways and Means reports healthcare bill, with tax provisions
- Mar 7** - JCT reports on repealing, replacing Affordable Care Act
- Mar 6** - Text of bill to "repeal and replace Obamacare" released by Ways and Means Committee

## February 2017



**Feb 15** - SEC rules requiring disclosure of government payments, taxes by resource extraction sector nullified

**Feb 14** - Newest member of Ways and Means, to replace HHS Secretary Price

**Feb 9** - Trump says, expect tax announcement in a few weeks

**Feb 2** - Chairman Hatch's remarks on Senate tax reform process

**Feb 2** - Tax legislation enacted in 2016, JCT "Bluebook"

**Feb 1** - Senate Finance approves nominations of Mnuchin for Treasury, Price for HHS

January 2017

2016 Articles

**Jan 30** - JCT estimates of tax expenditures for fiscal years 2016-2020

**Jan 25** - House passes bill denying tax benefits for abortion coverage

**Jan 24** - JCT revenue estimating process

**Jan 12** - House passes regulatory reform bill, "Chevron doctrine" repeal

**Jan 12** - Process to dismantle Affordable Care Act begins

**Jan 6** - House passes regulatory approval bill; tax-writing committee assignments

**Jan 4** - House passes legislation on regulations issued late in president's term

**Jan 4** - JCT list of expired, expiring provisions 2016-2026

**Jan 3** - 115th Congress convenes; tax agenda items



## December 2016

- Dec 12** - Senator Hatch's statement on tax reform, corporate integration
- Dec 12** - Congress adjourns, "orphaned" expiring provisions not addressed
- Dec 8** - CBO identifies 43 tax "revenue raisers"
- Dec 7** - REIT, real estate-related provisions among tax technical corrections
- Dec 7** - Ways and Means releases "Green Book"
- Dec 6** - JCT explanation of "updated" tax technical corrections bill
- Dec 6** - House passes "tax fairness" bill, combat-injured veterans

## November 2016

- Nov 29** - Possible tax law changes in healthcare reform
- Nov 29** - JCT explanation, factors affecting revenue estimates of tax compliance proposals
- Nov 15** - Comprehensive tax reform in 2017, predicts Brady
- Nov 14** - KPMG report: Comparison (tables) of Republican House "blueprint" and Trump's tax proposals
- Nov 9** - KPMG report: Possible implications of election on tax policy; preliminary observations
- Nov 7** - Tax incentives scheduled to expire at end of 2016
- Nov 3** - Ways and Means Republicans request withdrawal of proposed section 2704 regulations
- Nov 1** - CRS report on corporate tax integration

## October 2016

- Oct 19** - Tax writing committees, bi-partisan letter: Regulatory recognition period for REIT, RIC conversions
- Oct 11** - Section 385 update: Hatch letter to Treasury regarding regulatory process
- Oct 7** - Tax relief for Olympic medals, awards enacted

## September 2016

- Sep 29** - Senate Republicans request withdrawal of proposed section 2704 regulations
- Sep 23** - House approves various tax and regulatory bills
- Sep 22** - Middle-income housing tax credit proposed by Wyden
- Sep 22** - House passes mobile workforce bill; state taxation of cross-border workers
- Sep 22** - Senate Finance reports broad retirement savings bill (with revenue offsets)
- Sep 21** - Ways and Means marks up four more miscellaneous tax bills
- Sep 19** - Finance to mark up two pension bills
- Sep 14** - Brady asks Treasury to slow down section 385 regulations
- Sep 14** - Ways and Means marks up four tax bills
- Sep 13** - House passes bill concerning itemization of medical expenses
- Sep 8** - Wyden proposals focus on "mega Roth IRAs"
- Sep 8** - Healthcare mandate exemption approved by Ways and Means
- Sep 7** - Ways and Means markup of health insurance, individual mandate bill
- Sep 6** - Congress returns before election to unfinished business

## August 2016

- Aug 30** - Congressional reaction to EC's state aid investigation
- Aug 22** - Tax committee chairmen write Treasury, seeking changes to section 385 proposed regulations

## July 2016

- Jul 21** - JCT descriptions of tax provisions in FY 2017 budget
- Jul 15** - Renacci releases comprehensive tax reform option (with credit-invoice VAT)
- Jul 13** - Excise tax exemption for certain payments to aircraft management companies approved by Ways and Means
- Jul 13** - Senate passes FAA authorization bill, containing aviation-related tax provisions
- Jul 12** - House approves legislation described as relating to "Chevron doctrine"



**Jul 12** - House approves “clean” FAA authorization bill; only aviation-related tax provisions

**Jul 8** - Comments on proposed regulations under section 385

**Jul 7** - Ways and Means approves property seizure bill

**Jul 6** - House passes bill to enhance healthcare tax benefits

**Jul 5** - Tax-writing committees to question Treasury officials, section 385 proposed regulations

## June 2016

**Jun 28** - House Republican tax reform “blueprint”—initial observations

**Jun 28** - Ways and Means leadership, members express concerns about section 385 proposed regulations

**Jun 24** - Tax reform “blueprint” released by House Republicans

**Jun 22** - Tax components in House Republican healthcare plan

**Jun 22** - House passes two health-related tax bills

**Jun 16** - Ways and Means approves health-related tax bills

**Jun 14** - House passes bill limiting collection of donor information by IRS

**Jun 14** - Ways and Means to markup seven tax bills

**Jun 9** - Bill could affect “Chevron doctrine”

## May 2016

**May 25** - Congress passes joint resolution, disapproval of DOL’s fiduciary regulations

**May 24** - Finance Committee hearing on debt vs. equity, corporate integration

**May 18** - Proposal to modify taxation of financial derivatives

**May 17** - Anti-inversion bill is introduced

**May 17** - Senate Finance hearing on corporate integration

**May 16** - House passes identity theft tax bill

**May 13** - JCT report on corporate integration, for Finance hearing

**May 10** - JCT overview of federal tax system for 2016

## April 2016

**Apr 28** - Ways and Means approves tax bills

**Apr 26** - Wyden releases cost recovery reform and simplification proposal

**Apr 21** - House passes IRS oversight bills

**Apr 21** - Senate Finance approves Taxpayer Protection Act

**Apr 20** - Senate Finance Committee approves identity theft and fraud prevention measures

**Apr 19** - Senate passes “clean” FAA reauthorization bill, only aviation-related tax provisions

**Apr 12** - Tax technical corrections legislation introduced

**Apr 7** - Federal tax legislation—what to expect for remainder of 2016?

## March 2016

**Mar 31** - Aviation tax extended to July 15; is future tax legislation possible?

**Mar 22** - Congress passes short-term aviation tax extension; possible tax legislation this summer?

**Mar 18** - Senate passes amended version of aviation tax extension bill

**Mar 16** - KPMG report: Preliminary observations about JCT Bluebook” description of partnership audit reforms

**Mar 16** - Finance chairman questions administration, “Section 1603 program” energy-related grants

**Mar 16** - Ways and Means mark-up, refundable child tax credit

**Mar 16** - Ways and Means subcommittee schedules hearing on tax reform

**Mar 15** - House passes aviation-related tax extension bill

**Mar 14** - JCT “Bluebook” explains tax legislation enacted in 2015

**Mar 11** - Administration official comments on innovation box concept

**Mar 10** - Aviation-related tax extension bill introduced

## February 2016



**Feb 24** - Ways and Means hearing on international tax reform  
**Feb 23** - Anti-inversion bill would limit “earnings stripping”  
**Feb 12** - Ways and Means focused on “pro-growth tax reform,” international reform  
**Feb 11** - Senate passes trade conference agreement, includes internet tax ban  
**Feb 10** - KPMG report: Tax provisions in the administration’s FY 2017 budget  
**Feb 10** - Tax committee leaders identify technical correction to research credit  
**Feb 9** - FY 2017 budget: Initial impressions of tax proposals in budget  
**Feb 9** - FY 2017 budget: “Green Book”— Treasury’s explanation of tax proposals  
**Feb 9** - FY 2017 budget: Initial document is released  
**Feb 4** - House Republicans form taskforces, one on tax reform  
**Feb 2** - Ways and Means markup, retirement investment advice bill

## January 2016

**Jan 26** - JCT report on tax-favored retirement savings plans, proposals  
**Jan 15** - Senate Finance members urge Treasury intensify efforts, EU state aid investigations  
**Jan 14** - Possible legislative tax topics for 2016: Tax reform, integration, and other issues  
**Jan 8** - JCT lists expiring tax provisions (2016-2025)  
**Jan 8** - Healthcare repeal, including tax provisions, is vetoed  
**Jan 7** - Healthcare repeal would include tax provisions

## 2015 Articles

### December 2015

**Dec 18** - President Obama signs year-end tax legislation  
**Dec 18** - House and Senate have both passed year-end tax legislation

**Dec 17** - Preliminary observations regarding year-end tax legislation  
**Dec 17** - House passes first part of legislative package, “tax extenders”  
**Dec 16** - “PATH Act” and spending bill include permanent extensions of some provisions, other policy changes  
**Dec 16** - Solar and wind energy tax credits, extending provisions  
**Dec 16** - Bill would make certain “extenders” permanent, extend others; other significant changes included  
**Dec 9** - Permanent internet tax ban, agreement reached  
**Dec 8** - “Possible legislation” for extenders, other tax law changes  
**Dec 3** - Congress passes conference agreement on highway bill  
**Dec 1** - Conference agreement on highway bill  
**Dec 1** - JCT report describing BEPS, for congressional hearings

### November 2015

**Nov 24** - Congressional hearings on BEPS  
**Nov 23** - Senate Finance ranking member addresses inversions  
**Nov 19** - Ways and Means subcommittee chairs announced  
**Nov 19** - House, Senate conferees meet on highway bill  
**Nov 5** - Brady is chair, Rice is new member of Ways and Means  
**Nov 4** - Brady nominated for Ways and Means chair; approval by House Republican caucus pending  
**Nov 2** - President signs “Budget Act,” partnership reforms enacted

### October 2015

**Oct 30** - Senate passes budget agreement; bill headed to White House  
**Oct 29** - Who will be next Ways and Means chairman?  
**Oct 28** - House passes budget agreement, containing tax provisions  
**Oct 28** - Macroeconomic estimate of permanent “bonus depreciation” bill  
**Oct 27** - “Budget deal” includes tax provisions



**Oct 23** - House passes reconciliation bill, includes health care repeal

**Oct 5** - BEPS final recommendations: Reaction from Ways and Means chair

**Oct 2** - Internet tax moratorium extended to December 11

**Oct 2** - Will international tax reform still be linked to highway bill?

**Oct 1** - Airport, airways trust fund taxes are extended

## September 2015

**Sep 29** - Congress passes extension of airport, airways trust fund taxes

**Sep 29** - JCT description of revenue provisions in FY 2016 budget

**Sep 29** - Ways and Means approves reconciliation measure; healthcare repeal

**Sep 28** - Ways and Means to mark up reconciliation bill; healthcare repeal

**Sep 17** - Ways and Means approves making certain "tax extenders" permanent and modifications to the Affordable Care Act

**Sep 15** - Tax writing committees schedule markups

**Sep 11** - Redefining tax reform

**Sep 10** - What is an "innovation box"? Why should businesses care?

**Sep 9** - Is the highway bill a possible route to limited scope business tax reform later this year?

**Sep 8** - Congress returns to unfinished business

## August 2015

**Aug 27** - Tax committee chairs question country-by-country reporting

**Aug 7** - Senate Finance Committee reports bill to extend expired tax preferences

**Aug 5** - Macroeconomic estimate of Senate Finance "extenders" bill

## July 2015

**Jul 31** - President signs highway bill

**Jul 30** - Senate passes highway bill

**Jul 29** - House passes revised highway bill, revenue (tax) provisions

**Jul 29** - Draft proposal for innovation box

**Jul 29** - Tax provisions affecting foreign acquisitions of U.S. businesses, Senate PSI hearing

**Jul 24** - Tax proposals in Senate version of highway bill

**Jul 21** - Senate Finance approves two-year extension of expired provisions, with modifications

**Jul 17** - Senate Finance to mark up "tax extenders"

**Jul 15** - House passes highway bill containing revenue provisions

**Jul 14** - House highway bill includes revenue provisions

**Jul 8** - Recommendations for tax reform in reports of Finance Committee working groups

**Jul 2** - Ways and Means members propose to reform partnership audit rules

## June 2015

**Jun 26** - Trade bill heading to White House includes tax provisions

**Jun 22** - JCT report on taxation of repatriated foreign earnings

**Jun 18** - House passes prospective medical device excise tax repeal

**Jun 17** - State and local tax treatment of physical presence, multistate employees, digital goods

**Jun 11** - House passes trade bill, includes tax provisions

**Jun 10** - House approves permanent internet tax ban

**Jun 9** - House scheduled to vote on permanent internet tax ban

**Jun 2** - Ways and Means approves prospective medical device excise tax repeal

**Jun 1** - Ways and Means to markup medical device excise tax repeal

## May 2015

**May 13** - Finance chair questions IRS's use of law firm in taxpayer audit

**May 5** - Finance Committee tax reform working groups to make presentations



## April 2015

**Apr 30** - Finance passes 529 college savings plan bill

**Apr 29** - FY 2016 congressional budget resolution

**Apr 16** - House passes permanent sales tax deduction, estate tax repeal

## March 2015

**Mar 30** - JCT summary of U.S. tax system (2015)

**Mar 27** - Budget resolutions approved by House, Senate

**Mar 24** - Congress begins consideration of budget proposals

**Mar 24** - Ways and Means to mark up eight bills