



## **Update on TRAIN: Senate Bill 1592 close to Senate approval**

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The Senate yesterday closed the period of interpellation for Senate Bill 1592, or the Tax Reform for Acceleration and Inclusion (TRAIN). This means that SB 1592 will now undergo the period of amendments, with voting on the bill happening on Second Reading. After the Second Reading, the bill shall be approved on Third Reading. The Senate is expected to approve the bill before it adjourns its session on 14 October 2017.

After the approval of the Senate, a Bicameral Conference Committee will be called to reconcile the conflicting provisions of the Senate version and the House of Representatives version. If the Senate Bill is approved on or before 14 October 2017, the Bicameral Committee may convene during Congress's break from 14 October to 12 November 2017.

Please see attached copy of comparison of significant provisions of House Bill No. 5636 and Senate Bill No. 1592 for your reference and guidance.

For your reference and guidance of comparison of significant provisions of House Bill No. 5636 and Senate Bill No. 1592, please [click here](#).

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