



Tax

## Tax News & Views Capitol Hill briefing.

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### White House releases fiscal year 2017 budget proposal

President Obama released a fiscal year 2017 budget package on February 9 which, like his previous tax-and-spending blueprints, proposes tax increases primarily targeting multinational corporations, the fossil fuel industry, financial services companies, and high-income individuals to pay for priorities such as tax relief for small businesses and lower- and middle-class individuals, as well as increased spending on “clean” transportation infrastructure, alternative energy research and development, cancer research, and an expansion of computer science education in elementary and secondary schools.

The administration’s tax proposals are described in detail in the Treasury Department’s “Greenbook,” which was released in conjunction with the budget package.

**URL:** <https://www.treasury.gov/resource-center/tax-policy/Documents/General-Explanations-FY2017.pdf>

Congressional taxwriters will officially weigh in with their reactions to the administration’s revenue proposals during hearings scheduled for later in the week. The Senate Finance Committee hearing convenes at 10:30 a.m. on February 10 and the House Ways and Means Committee will meet at 10:00 a.m. on February 11. Treasury Secretary Jack Lew will be the sole witness at both hearings.

Look for highlights of significant revenue-raising proposals and tax incentives in the budget package – and the response from Congress – in an upcoming edition of *Tax News & Views*.

— Michael DeHoff  
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**Have a question?**

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