IRS modernization bill clears House

The House of Representatives on April 9 approved by voice vote bipartisan legislation that if enacted into law would bring about the first significant restructuring of the Internal Revenue Service since 1998.

The Taxpayer First Act of 2019 (H.R. 1957), which is sponsored by House Ways and Means Oversight Subcommittee Chairman John Lewis, D-Ga., and ranking Republican Mike Kelly of Pennsylvania, cleared the chamber by voice vote under an expedited procedure known as “suspension of the rules.” (A motion to advance a bill under suspension requires a two-thirds vote for passage.) The measure was reported out of the Ways and Means Committee, also by voice vote, on April 2.

URL: https://docs.house.gov/meetings/WM/WM00/20190402/109255/BILLS-116HR1957ih.pdf

At a high level, the legislation would:
• Require the Service to submit to Congress by September 30, 2020, a comprehensive written plan to revamp the agency’s structure in a way that emphasizes taxpayer service, streamlines operations, and positions the IRS to address cybersecurity issues and other operational threats.
• Require the IRS to submit to Congress a comprehensive customer service strategy that lays out how the agency intends to provide assistance for taxpayers (including customer service training for IRS employees), incorporates best practices from the private sector, and establishes benchmarks for measuring success in its implementation.
• Lay out a path for modernizing the Service’s technology and cybersecurity infrastructure, as well as expanding the use of electronic platforms. (Concerns about IRS technology were among the issues that members of the Senate Finance Committee discussed with IRS Commissioner Charles Rettig at an April 10 hearing. See related coverage in this issue.)
• Provide protections for taxpayers who are victims – or potential victims – of tax-related identity theft.
• Make a number of taxpayer-friendly changes in the areas of appeals and enforcement.

Only two provisions in the legislation would have a significant revenue impact. A provision that would exempt certain low-income taxpayers from the IRS’s private debt collection program would decrease federal receipts by $215 million over 10 years, according to the Joint Committee on Taxation (JCT) staff. But that cost is more than offset by a revenue-raising provision that would increase the penalty for failure to file a tax return to the lesser of $330 or 100 percent of the amount required to be shown on the return (from the lesser of $205 or 100 percent of the amount required to be shown on the return under current law). The JCT estimates this provision would increase federal receipts by $219 million over 10 years.

Overall, the legislation would increase federal receipts by $3 million (net) between 2019 and 2029, according to the JCT. 
URL: https://www.jct.gov/publications.html?func=startdown&id=5183

The provisions in H.R. 1957 generally would be effective upon enactment. (For a detailed summary of the bill as approved by the House, see Tax News & Views, Vol. 20, No. 13, Apr. 5, 2019.)
URL: http://newsletters.usdbriefs.com/2019/Tax/TNV/190405_2.html

On to the Senate

Senate Finance Committee Chairman Charles Grassley, R-Iowa, and ranking Democrat Ron Wyden of Oregon introduced identical companion legislation on March 28 and recent developments suggest it could be on a fast track to passage in that chamber.

Grassley has indicated that the measure might go directly to the chamber floor without a committee mark-up and his spokesman told Politico this week that the Finance chairman will not try to use it as a vehicle for moving legislation to renew expired and expiring tax extenders provisions. (Passage of an amended bill in the Senate would require lawmakers in the two chambers to reconcile differences between the competing versions, and extenders is proving to be a divisive issue in the House. See separate coverage in this issue for additional details on the status of tax extenders legislation.)

Grassley told Tax Notes on April 10 that he believes the IRS reform measure may have enough support in the Senate to move under a unanimous consent agreement.

— Michael DeHoff
Tax Policy Group
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Still no clear path forward for extenders as April 15 looms

Repeating the long-standing goal of many a taxwriter before him, House Ways and Means Committee member Bill Pascrell, D-N.J., said this week that he and his committee colleagues want to take a hard look at the policy merits of each of the myriad expired temporary tax deductions, credits, and incentives rather than rubber-stamping the whole
package of so-called “extenders.” But with no legislative package in sight and the April 15 end of the tax filing season looming, the extenders debate is about to become even more complicated.

Uncharted territory

The expiration of some two dozen temporary tax incentives at the end of 2017 and two others at the end of 2018 has left individuals and businesses in a state of uncertainty. While extenders provisions sometimes have expired and been renewed retroactively in the recent past, they have not been allowed to remain lapsed for this long without legislative action, which means Congress is now operating in uncharted territory. The most recent extenders package, which was included in the Bipartisan Budget Act of 2018 (P.L. 115-123), was enacted about 14 months after the provisions expired at the end of 2016. The research and experimentation credit, now permanent, had a 13-month lapse between July of 1992 and August of 1993.

Once the 2018 filing season closes, individuals would have to file amended tax returns to take advantage of any incentives – such as the income exclusion for mortgage loan forgiveness and the above-the-line deduction for qualified tuition expenses – that Congress might subsequently renew. Congressional staff have noted that this issue is less of a concern on the business side of the tax code, since business taxpayers often file amended returns for a variety of reasons and are more familiar with the process.

Equity, PAYGO concerns

Ways and Means Committee Democrats have held several meetings in the past month to try and agree on an approach to the extenders, but the key challenges continue to be whether to offset the cost of any package with revenue-raising measures, and a concern within the party that extenders legislation will disproportionately benefit businesses, who already received a significant tax rate cut in 2018 following the enactment of the Republican legislation known informally as the Tax Cuts and Jobs Act (P.L. 115-97).

Following a closed-door session this week and ahead of a two-day House Democratic caucus retreat, Pascrell told Tax Notes April 10 that the party’s taxwriters will meet again after they return from the upcoming two-week spring recess (which runs from April 15-28) and will probably ask Tom Barthold, the Joint Committee on Taxation’s (JCT) chief of staff, to walk through each of the extenders in detail so members can weigh each provision’s overall benefit and determine which ones should be renewed and which, if any, should simply be allowed to remain expired.

Doubling down on a suggestion by Ways and Means Committee Chairman Richard Neal, D-Mass., to help lower-income taxpayers, Pascrell also said that an expansion of the earned income tax credit (EITC) should be included in whatever package the majority produces.

“It’s very critical to the whole issue,” Pascrell said.

Ways and Means member Rep. Gwen Moore, D-Ala., who joined the panel this year, agreed, telling Tax Notes April 10 that there is bipartisan support for extenders but that she wants to ensure tax credits for low-income taxpayers are included to balance out incentives for the business community.

“It makes a whole lot of sense to expand the earned income tax credit,” she said.

However, expanding the EITC could further challenge those Democrats who are adamant that extenders legislation should adhere to the party’s pay-as-you-go (PAYGO) rule, which calls for increases in revenue or cuts in mandatory spending to offset bills that will add to the deficit. Republicans have long argued that extensions of temporary tax law generally should not require revenue offsets – and the Senate’s Republican majority has made it clear that an offset extenders bill won’t make it through the upper chamber – but some House Democrats focused on fiscal responsibility disagree.

“There are many of us that do believe in abiding by 'pay as you go' budgeting rules,” said Rep. Ron Kind of Oregon, a member of Ways and Means and of the centrist New Democrat Coalition.

The JCT staff estimated in March of 2018 that the cost of permanently extending the incentives that expired at the end of 2017 would be about $92.5 billion over 10 years, or about $9.8 billion for a one-year extension. (This estimate does not include two additional provisions that expired at the end of 2018.) The cost of expanding the EITC would depend
on the specifics of any proposal but would add to the price tag of an extender package. (Sens. Sherrod Brown, D-Ohio, and Michael Bennet, D-Colo., introduced legislation co-sponsored by 46 of the 47 Senate Democrats this week that would bolster the credit, but a revenue score is not yet publicly available.)

URL: https://www.jct.gov/publications.html?func=startdown&id=5062

Senate taxwriters waiting to make a move

Senate Finance Committee Chairman Charles Grassley, R-Iowa, and ranking member Ron Wyden, D-Ore., have introduced legislation that would renew all the expired tax benefits through 2019, retroactive to the beginning of 2018. (For prior coverage, see Tax News & Views, Vol. 20, No. 8, Mar. 1, 2019.) However, because revenue measures must originate in the House, the senators are awaiting a vehicle that includes a tax title to which they can feasibly add their extenders package. The House did pass an IRS modernization bill by voice vote April 9 (see related coverage in this issue) that would qualify; but a spokesman for Grassley told Politico that same day that the chairman is unlikely to use it as a vehicle for extenders because “it wouldn’t make sense to jeopardize a bicameral, bipartisan agreement that’s the product of many years of work when House Democrats still haven’t shown any interest in moving forward on extenders.”

URL: http://newsletters.usdbriefs.com/2019/Tax/TNV/190301_1.html

“I hope that the Democrat[ic] House of Representatives will move extenders,” Grassley told reporters April 10. “Not very often has it happened that extenders have gone this far into the new fiscal year.”

Grassley also said this week that he would not oppose a bipartisan proposal (S. 1094) to triple the number of vehicles that would qualify for the electric vehicle tax credit, as long as it was included as part of a comprehensive extenders bill. (The legislation is sponsored by Finance Committee member Debbie Stabenow, D-Mich., and Sens. Lamar Alexander, R-Tenn., Gary Peters, D-Mich., and Susan Collins, R-Maine.) Grassley noted that the provision could bring additional votes for the broader bill in the Senate.

— Storme Sixeas
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House scuttles vote on spending ‘caps’ bill; McConnell, Pelosi to launch talks

Spending talks shifted to Senate Majority Leader Mitch McConnell, R-Ky., and House Speaker Nancy Pelosi, D-Calif, this week after Democrats in the House, amid internal party divisions, scuttled a planned vote on legislation that would lift the statutory caps on defense and nondefense appropriations – known as the “sequester” – for the next two years.

Votes weren’t there

The caps bill – known officially as the Investing for the People Act of 2019 (H.R. 2021) – had been put together by House Budget Committee Chairman John Yarmuth, D-Ky., and narrowly passed through his committee on April 2 after three progressives broke ranks and voted against it. Generally speaking, Yarmuth’s bill, which was introduced with House Appropriations Committee Chairwoman Nita Lowey, D-N.Y., would lift the statutory spending caps by $88 billion for upcoming fiscal year 2020 for both defense and nondefense accounts, provide additional cap increases for fiscal 2021, and also allow for limited outside-the-caps spending on IRS tax enforcement activities and carrying out the 2020 census. (For prior coverage, see Tax News & Views, Vol. 20, No. 13, Apr. 5, 2019.)


But on April 9 – in the face of conflicting demands by members of the Congressional Progressive Caucus, who aligned against the plan and called for additional domestic spending, and moderate Democrats, who expressed reservations about the changes needed to secure progressive votes – Yarmuth and House Democratic leaders decided to call off the floor vote on H.R. 2021 that had been set for later that day.

“Leadership left it up to me,” Yarmuth said. “There will not be a vote this week.”
Too much defense, not enough domestic: In a nutshell, progressive Democrats in the House took issue with the size of the plan’s proposed hikes in defense spending: in addition to the cap increases, it would also allow for $69 billion of funding in both fiscal years 2020 and 2021 through the cap-exempt Overseas Contingency Operations account, which is generally designated for war-related outlays but in recent years has been used for broader defense-related purposes. Progressives also argued the proposed caps for nondefense spending were too low. This latter category of spending – often referred to as “domestic” spending – supports myriad functions of government, including programs administered by the Departments of Education, Transportation, Labor, Justice, State, Treasury, and Health and Human Services.

For his part, Rep. Ro Khanna of California, who was one of the three Democratic budget writers to oppose the plan in committee last week, argued that House Democrats should set their spending marker further to the left in advance of future negotiations with Senate Republicans and President Trump.

“In my view, let’s pass what the House Democratic priorities should be first,” Khanna said on April 9. “And if the Senate passes something different, then they can pass something different, and we can negotiate. But why are we negotiating before stating our views and values?”

More moderate “Blue Dog” Democrats, however, refused to budge on such a change to the bill, citing concerns about the impact on the deficit.

McConnell, Pelosi to take the reins

As a practical matter, the House Democratic spending kerfuffle this week is likely not of huge importance, as the sequester negotiations simultaneously shifted to the offices of the House and Senate leaders where most observers had envisioned the deal would ultimately be cut in the first place.

Indeed, Democrats and Republicans have come together on three separate occasions since 2013 to raise the statutory caps in two-year increments – most recently through the Bipartisan Budget Act of 2018, which raised the caps by roughly $300 billion over fiscal years 2018 and 2019 – which then cleared the way for more generous follow-on appropriations bills that provided funding at the programmatic level.

McConnell told reporters April 9 that he hoped the negotiations with Speaker Pelosi “will be the beginning of a bipartisan agreement, which will be necessary in order to have an orderly appropriations process, not only this year, but next year as well.”

McConnell said the talks would begin at the staff level and be undertaken with a goal of reaching an agreement quickly enough to allow Congress to avoid a stop-gap spending bill, or “continuing resolution,” when fiscal year 2020 begins on October 1.

Any two-year deal reached by McConnell and Pelosi would in theory be the final sequester-replacement package as the statutory caps – which were originally enacted as part of the Budget Control Act of 2011, a bill that also lifted the government’s borrowing limit – are only in effect through fiscal year 2021.

And the president’s views?: Sen. McConnell indicated this week that he has been in contact with President Trump about the budget negotiations; but it is still unclear where exactly the president, who would have to sign any cap-raising legislation and subsequent spending bills, will come down on these issues.

To be sure, the fiscal year 2020 budget plan the administration rolled out last month – which calls for about $1 trillion in cuts to domestic spending, and roughly commensurate increases in defense over the next decade – is not one that House Democrats will support. (For prior coverage of the president’s budget, see Tax News & Views, Vol. 20, No. 10, Mar. 15, 2019.)

URL: http://newsletters.usdbriefs.com/2019/Tax/TNV/190315_1.html

An unnamed administration official echoed the budget’s hard-line stance on April 10.

“We can’t afford a reckless $2 trillion ‘caps deal,’ which is why the president put forward a budget that reduces deficits…and stays within the spending caps Congress already agreed to,” the official said in a statement. (The $2 trillion figure refers to the rough cost of extrapolating a two-year deal over the next decade.)
House ‘deems’ spending level for fiscal 2020

Even though the House caps legislation was scuttled this week, Democrats in that chamber still adopted a resolution (H.Res. 294) that gives an official kick-start to the appropriations process. The measure, known as a “deeming resolution,” stands in the place of a formal fiscal year 2020 budget resolution – which Democrats opted not to pursue, again due to divisions within their ranks on tax and spending policy – and provides the House Appropriations Committee with an overall spending figure of roughly $1.3 trillion which it will then divide among its 12 subcommittees for the purpose of drafting their respective fiscal 2020 appropriations bills. As the resolution applies only to the spending process in the House, it does not require action in the Senate nor does it need the president’s signature.

Of course, appropriations bills advanced pursuant to the deeming resolution’s spending level may need to be reworked in the future to the extent they do not comport with any superseding deal on the statutory spending caps reached by congressional leaders and the president.

— Alex Brosseau
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Senate taxwriters support IRS technology overhaul

Senate Finance Committee members at an April 10 hearing on “the 2019 tax filing season and the 21st century IRS” agreed with Commissioner Charles Rettig that overhauling the IRS’s outmoded information technology systems is essential to improving customer service and enhancing enforcement of the nation’s tax laws.

Proposals for modernizing the Service’s technology platforms are included in the Taxpayer First Act, an IRS restructuring bill that was approved in the House on April 9 and is expected to be taken up in the Senate in the coming weeks. (See separate coverage in this issue for details.) The Trump administration, meanwhile, called for $290 million for IRS systems modernization in its budget blueprint for fiscal year 2020.

Six-year plan

Rettig said in his prepared testimony that the IRS is finalizing a six-year plan for modernizing information systems and taxpayer services that is estimated to cost between $2.3 billion and $2.7 billion, including the $290 million in the Trump administration’s FY 2020 budget proposal. According to Rettig, this effort will result in new technologies that will make it easier for taxpayers to do business with the IRS, as well as more sophisticated data analytics that will enable the Service to better identify and address compliance risks.

“The integrity of the nation’s voluntary tax compliance system depends on modernizing IRS service and compliance systems, and we look forward to working with Congress to implement this plan,” Rettig said.

Finance Committee Chairman Charles Grassley, R-Iowa, acknowledged that the IRS’s information systems are “woefully outdated” and agreed that an overhaul is in order. Grassley also noted, though, that the Government Accountability Office and the Treasury Inspector General for Tax Administration have raised “significant concerns” that the billions of dollars Congress has funneled into updating the Service’s information systems in the past have not always been spent efficiently. He asked Rettig how the agency intends to prevent such an outcome in the future.

Rettig replied that the IRS’s business divisions have worked closely with the information technology team to develop a business plan that “includes specific metrics that are to be verified by independent third parties.” He added that the plan provides for “multiple milestones, significant oversight, [and] various levels of accountability while expanding the analytics to more effectively serve and bring taxpayers into compliance.”

None of the taxwriters at the hearing spoke out against revamping the Service’s information systems and several asked Rettig what Congress can do to ensure that the effort is successful. One critical need Rettig consistently cited in response was renewal of “streamlined critical pay authority,” which he said would make it easier for the IRS to attract top-tier information technology employees and bring them on board more quickly. (The House-approved Taxpayer
First Act the identical Senate companion measure call for reinstating critical pay authority effective on the date of the enactment and ending on September 30, 2023.)

**EITC concerns**

Taxwriters on both sides of the aisle also pressed Rettig on other tax policy issues at the hearing, including problems related to administration of the federal earned income tax credit (EITC). Democrats cited a report from ProPublica suggesting that low-income taxpayers who claim the EITC are being audited at higher rates than upper-income individuals and corporations. Republicans, meanwhile, suggested that the EITC program is prone to fraud, noting IRS statistics indicating that improper EITC payments totaled over $18 billion in 2018.

Rettig replied that the chief problem with administering the credit is its complexity – especially when it comes to determining who is a “qualifying child.” He told the panel that a better definition of “qualifying child” would reduce complexity, lower the number of taxpayers who mistakenly try to claim the credit because they are confused by the eligibility requirements, and make it easier for the IRS to identify filers who may be engaging in outright fraud. Rettig told the panel he would work with Congress on addressing EITC issues but said responsibility for fixing the problems with the credit lies with lawmakers.

**Tax gap**

Rettig told Republican taxwriter James Lankford of Oklahoma that the IRS expects to release an updated estimate of the tax gap – the difference between the amount of money owed to the government and the amount actually collected – by this coming June. The new estimate would cover the years 2011 through 2013, he said.

Rettig noted that estimates of the tax gap are currently derived from physical audits but said that a department within the IRS is exploring ways to use data analytics to generate estimates using more current information.

**Paid preparer regulation**


At the hearing, Wyden framed his proposal as a taxpayer protection measure.

"If working people are less likely to run into a crooked or incompetent tax preparer, they’re less likely to face an audit,” he said.

For his part, Rettig said in response to questions from Sen. Tom Carper, D-Del., that regulation of paid return preparers would ensure greater accuracy in the returns submitted to the IRS and help the Service identify and weed out unscrupulous preparers who often “prey” on unsophisticated taxpayers in underserved communities.

A proposal to give the IRS authority to regulate paid return preparers is included in the Trump administration’s fiscal year 2020 budget plan, but not in the House and Senate versions of the Taxpayer First Act.

**Other issues**

Rettig and Treasury Secretary Steven Mnuchin also weighed in on selected tax policy issues during separate appearances at hearings held by the House Appropriations Financial Services and General Government Subcommittee on April 9 to examine the Trump administration’s fiscal year 2020 budget request for the Treasury Department and the IRS.

**SALT deduction cap:** In response to questions from Appropriations Committee Chairman Nita Lowey, D-N.Y., Rettig said that final regulations implementing the $10,000 cap on the state and local tax (SALT) deduction that was enacted in the 2017 tax cut law would be issued “within the next month or less.”
The SALT deduction tends to be used more heavily in higher-taxed “blue” states disproportionately represented by Democrats, such as New Jersey, New York, and California; but lawmakers in both parties who represent jurisdictions with expensive housing markets and steep property and income taxes have decried the cap as unfair to their constituents.

Lowey said the cap was “insulting,” given the amount of tax revenue that New York taxpayers send to the federal government each year.

But Rettig replied that the Service is not in a position to do anything to lessen the impact of the cap on taxpayers.

“The IRS cannot change the tax law. The IRS has to administer the law, and being from California, I can well understand your comments,” he said.

Several Democrats on the House Ways and Means Committee recently formed a working group to address the deduction cap, and legislative proposals, ranging from increasing the cap to repealing it outright, have been introduced in the House during the 116th Congress. (For prior coverage, see Tax News & Views, Vol. 20, No. 13, Apr. 5, 2019.)

URL: http://newsletters.usdbriefs.com/2019/Tax/TNV/190405_5.html

Banking services for marijuana businesses: Treasury Secretary Mnuchin told the panel that Congress needs to find a bipartisan solution to resolve the conflict between laws in a growing number of states that permit and regulate the sale of marijuana for recreational and medical use, and federal law, which bans the sale and distribution of marijuana and prohibits financial institutions from providing banking services to state-licensed marijuana businesses and ancillary businesses. Businesses operating in states that have legalized the sale and distribution of marijuana have said that their lack of access to banking services forces them to operate in the cash economy and to pay their state and federal taxes in cash. Mnuchin told the subcommittee that this uptick in cash activity has forced the IRS to “build specific rooms to hold cash.”

“I hope this is something this committee can on a bipartisan basis work with since there are people on both sides of the aisle that share these concerns,” he said. “There is not a Treasury solution to this. There is not a [regulatory] solution to this.”

Legislation (H.R. 1595) that would remove federal impediments currently preventing banks and insurance companies from offering services to state-licensed marijuana businesses and ancillary businesses cleared the Appropriations Committee on March 28. House leaders have not indicated when or if they intend to bring the measure to the floor for a vote by the full chamber. According to a news release from lead sponsor Rep. Ed Perlmutter, D-Colo., a Senate companion measure is expected to be introduced in the coming weeks.

— Michael DeHoff
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Congressional taxwriting leaders reject unilateral digital services taxes

Spurred by a pending proposal from the French government that critics say would hit large US-based technology companies, Senate Finance Committee Chairman Charles Grassley, R-Iowa, and ranking member Sen. Ron Wyden, D-Ore., and House Ways and Means Committee Chairman Richard Neal, D-Mass., and ranking member Kevin Brady, R-Texas, issued a bipartisan joint statement April 10 decrying unilateral digital service taxes (DSTs).


A number of nations have recently contemplated ways in which to collect more tax revenue from companies with limited – if any – physical presence in a country but a strong online presence or customer base. France previously advocated adoption of a 3 percent DST by the 28-member European Union (EU) but was thwarted by a few countries that did not provide the necessary unanimity. An even broader multilateral effort is now underway to tackle international taxation, with 127 countries working through the Organisation for Economic Cooperation and Development (OECD), and most countries have signaled that they will shift their focus to this front. However, France
announced in March that it plans to implement a 3 percent tax on its own in the coming months, at least until there is a consensus on another approach.

As currently structured, the DST is expected to impact only a few dozen companies, and US lawmakers and Treasury officials have argued that it unfairly and narrowly targets US-based tech giants.

Last year, Wyden and then-Finance Committee Chairman Orrin Hatch, R-Utah, pushed back on the EU’s proposed DST, and this week’s statement brought the top House taxwriters to the table, as well.

“The tax challenges that have arisen due to digitalization of the economy affect businesses headquartered all over the world, and solutions to these challenges are best negotiated multilaterally,” the four argued in their joint statement. “We are supportive of the United States participating in the ongoing OECD negotiations on these solutions. We call on other countries to focus on and engage productively in the OECD dialogue in order to reach measured and comprehensive solutions, and abandon unilateral measures.” (Most Ways and Means Committee Republicans expressed a similar sentiment in an April 3 letter to President Trump.)


In an implicit nod to France, which this week began moving its DST proposal through its National Assembly, the statement went on to say that “[e]ven on an interim basis, unilateral actions, such as digital services taxes proposed by some countries, can adversely affect US businesses and have negative economic and diplomatic effects.”

US Treasury officials are participating in the OECD project, for which a consensus report is targeted in 2020. The OECD approach recognizes that the digitalization of the economy is pervasive and requires a fresh look at the allocation of taxing rights internationally.

There is not a clear way in which Congress can take action as this process plays out, but this week’s statement by the top taxwriters demonstrates that it has caught their attention.

“We look forward to engaging with the Treasury Department throughout this process and evaluating the outcome of the OECD’s work and its impact on US taxpayers and the US treasury,” their statement concluded.

JCT releases BEAT overview

In other international tax developments, the Joint Committee on Taxation staff released a presentation on April 11 that provides an overview of the Base Erosion and Anti-Abuse Tax (BEAT) that was enacted as part of the 2017 tax cut legislation (P.L. 115-97). The presentation, among other things, explains who is subject to the BEAT, the operation of base erosion payment rules, the method for calculating the BEAT, and the application of special rules.

URL: https://www.jct.gov/publications.html?func=startdown&id=5184

— Storme Sixeas
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A note on our publication schedule

The House and Senate will be out of session the weeks of April 15 and April 22 as lawmakers adjourn for their spring recess. Barring unexpected developments on the tax policy front, the next issue of Tax News & Views will be published the week of April 29, when the legislative session resumes.

— Jon Traub
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