

Anchin Alert

Anchin, Block & Anchin LLP
Accountants and Advisors

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Tax Proposal Update

One of the reasons we don't report extensively on the details of proposed tax law changes is just that – they are proposed and it can be very difficult to keep up with the details and extensive changes. Proving our theory, the House Ways and Means Committee just concluded its markup on the tax proposal and it contains a number of significant changes. The proposal will likely be considered by the full House for a vote this week, so stay tuned.

Additionally, last Thursday the Senate finally released its own tax reform plan. While there are many similarities with the House plan, there are some major differences as well. After this plan is debated and potentially modified in the Senate, both the House and Senate proposals (if they survive a formal vote) will have to be reconciled. A separate Anchin Alert will summarize some of the key features of the Senate proposal.

As always, we are monitoring all of the proposed changes and will keep you apprised of how this will impact your tax picture. For more information, please contact your Anchin Relationship Partner.



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