



# TaxNewsFlash

## United States

No. 2017-025  
January 16, 2017

### **KPMG report: Possible issues for real estate under House Republican “blueprint”**

As prior experience has shown, changes in the tax law can have significant implications for specific industries. Many believe that changes detrimental to the real estate industry made during the last major tax reform effort in 1986 had material ripple effects throughout the economy, contributing to the savings and loan crisis and the subsequent real estate depression of the late 1980s and early 1990s. Accordingly, the real estate industry will have a keen interest in the implications of current tax reform proposals under consideration.

Although a number of tax reform proposals have been formulated and discussed in recent years, the one that is the subject of most current discussion is referred to as the House Republican “blueprint.” The blueprint is a high level, conceptual document that was released by House Republicans last June. No statutory language has been proposed or released. This KPMG report addresses a number of issues raised by the blueprint that could be highly relevant to the real estate industry if tax reform based on the blueprint ultimately were to be enacted.

Read a [January 2017 report](#) [PDF 130 KB] prepared by KPMG LLP: *What's News in Tax: Possible Issues for Real Estate under the House Republican Blueprint*

The information contained in TaxNewsFlash is not intended to be "written advice concerning one or more Federal tax matters" subject to the requirements of section 10.37(a)(2) of Treasury Department Circular 230, as the content of this document is issued for general informational purposes only, is intended to enhance the reader's knowledge on the matters addressed therein, and is not intended to be applied to any specific reader's particular set of facts. Although we endeavor to provide accurate and timely information, there can be no guarantee that such information is accurate as of the date it is received or that it will continue to be accurate in the future. Applicability of the information to specific situations should be determined through consultation with your tax adviser.

KPMG International is a Swiss cooperative that serves as a coordinating entity for a network of independent member firms. KPMG International provides no audit or other client services. Such services are provided solely by member firms in their respective geographic areas. KPMG International and its member firms are legally distinct and separate entities. They are not and nothing contained herein shall be construed to place these entities in the relationship of parents, subsidiaries, agents, partners, or joint venturers. No member firm has any authority (actual, apparent, implied or otherwise) to obligate or bind KPMG International or any member firm in any manner whatsoever.

Direct comments, including requests for subscriptions, to [Washington National Tax](#). For more information, contact KPMG's Federal Tax Legislative and Regulatory Services Group at +1 202.533.4366, 1801 K Street NW, Washington, DC 20006-1301.

To unsubscribe from TaxNewsFlash-United States, reply to [Washington National Tax](#).

[Privacy](#) | [Legal](#)