

# TaxNewsFlash

## United States

No. 2017-072  
February 2, 2017

### **Legislative update: Tax legislation enacted in 2016, JCT "Bluebook"**

The Joint Committee on Taxation (JCT) today released its "Bluebook"—the General Explanation of Tax Legislation Enacted in 2016—describing and explaining tax legislation enacted in 2016.

The [\*\*JCT Bluebook\*\*](#) provides explanations, in chronological order, of the six tax laws (or revenue measures) enacted in 2016. For each legislative provision, the JCT Bluebook includes a description of the then-present law, an explanation of the provision, and a discussion of the effective date.

The Bluebook describes the tax or revenue provisions of the following legislation:

- *Trade Facilitation and Trade Enforcement Act of 2015* (Pub. L. 114-125)
- *Airport and Airway Extensions* (Pub. L. 114-184)
- *Recovering Missing Children Act* (Pub. L. 114-184)
- *United States Appreciation for Olympians and Paralympians Act of 2016* (Pub. L. 114-239)
- *21st Century Cures Act* (Pub. L. 114-255)
- *Combat-injured Veterans Tax Fairness Act of 2016* (Pub. L. 114-292)

#### **KPMG observation**

In addition to the JCT Bluebook, the Ways and Means Committee releases a "Green Book" with descriptions and data about health, welfare, retirement, disability, and related programs under the jurisdiction of Ways and Means. The Treasury Department's also releases its own version of a "Green Book" to provide an explanation of tax proposals in the administration's budget.

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](#)