



TaxNewsFlash

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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.

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