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Trump says, expect tax announcement in a few weeks

President Donald Trump today indicated, during a meeting with airline executives, that in the next few weeks, the administration will make an announcement regarding tax.

Trump today stated that:

“Lowering the overall tax burden on American business...[is] coming along very well. We’re way ahead of schedule.... And we’re going to announce something I would say over the next two or three weeks that will be phenomenal in terms of tax.”

KPMG observation

It is not clear what the Trump Administration plans to announce or how detailed what it releases might be. It is also not clear whether the timing of the release will coincide with President Trump’s scheduled address to a joint session of Congress on February 28.

As a general matter, note that new administrations historically have presented short “skinny” versions or outlines of their first year’s budgets shortly after their inaugurations, with a formal budget being presented a few months later. For instance, the Obama Administration released an outline of its first year’s budget proposals on February 22, 2009, and then the Treasury Department released its explanations (the “Green Book”) of the administration’s “formal” budget in May 2009.

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