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White House releases “preliminary” budget

The Trump Administration today outlined its budget for the fiscal year that will begin October 1, 2017. The summary released by the Office of Management and Budget notes proposals on which the administration may later provide more details and clarification. Tax policy is not addressed in the preliminary budget.

New administrations historically have presented short preliminary versions or outlines of their first year budgets shortly after the new president has taken office, with a formal budget presented a few months later—along with a release by the Treasury Department of its explanations (the “Green Book”) of the administration’s “formal” budget proposals.

The full budget is expected to be presented in May 2017. Today’s preliminary budget indicates that tax proposals will be released later “this spring” and that the administration will provide more budgetary, tax, and legislative details in the coming months.

The current continuing resolution (H.R. 2028) for funding most federal agencies, programs, and services expires April 28, 2017. Thus, action will need to be taken to extend government funding beyond that date.

Read an electronic version of the [budget outline](#) [PDF 1 MB] released today

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