

# TaxNewsFlash

## United States

No. 2017-477  
November 1, 2017

### **Ways and Means to release tax reform bill text, November 2**

U.S. House Ways and Means Committee Chairman Kevin Brady (R-TX) in the evening, October 31, 2017, issued a statement announcing that text of a tax reform bill would be released on Thursday, November 2, 2017.

The [\*\*Ways and Means Committee release\*\*](#) states:

*“Ways and Means Committee Members met tonight . . . . we have decided to release the bill text on Thursday. We are pleased with the progress we are making and we remain on schedule to take action and approve a bill at our Committee beginning next week.”*

#### **Background**

Ways and Means Chairman Brady on October 26 had announced that the House Republican bill would be unveiled on Wednesday, November 1, 2017, and that Ways and Means would begin marking up the bill on November 6. Chairman Brady's more recent announcement indicates that release of legislative text will be delayed, but continues to indicate that Ways and Means may begin to mark up legislation next week.

#### **KPMG observation**

It is unclear if the delay is due to policy or political considerations, delays in technical drafting or other reasons. Given the challenges associated with tax reform, it remains uncertain what documents will be released at what time. Nonetheless, Republicans have set an aggressive schedule for pursuing tax reform. This schedule contemplates Ways and Means beginning to mark up legislation next week. If such a markup is to begin next week, the Chairman's mark will need to be released soon.

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