



# TaxNewsFlash

## United States

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### Senate Finance Chairman's modified mark is released

Senate Finance Committee Chairman Orrin Hatch (R-Utah) last night released a modified Chairman's mark for the "Tax Cuts and Jobs Act."

According to a [Finance Committee release](#), the modified mark would "effectively repeal the individual mandate tax...[and] create more certainty for American job creators by ensuring business provisions – like the globally-competitive corporate tax rate and international tax system – are permanent...."

Read a 103-page description of the [Chairman's modified mark](#) [PDF 633 KB]

Read a [revenue estimate](#) [PDF 51 KB] of the Chairman's modified mark

Read a [correction to the Chairman's modified mark](#) (the correction reflects changes made to correct a misprint for certain calculations in the tax brackets, with the correct numbers highlighted)

### KPMG observation

The Chairman's modified mark would sunset the individual proposals of the original mark. This includes a sunset of the lower rates and the special deduction for qualifying passthrough income.

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