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JCT report describing federal tax law

The Joint Committee on Taxation (JCT) today issued a report that provides a summary of the federal tax system as in effect for 2018.

Read [JCX-3-18: Overview of the Federal Tax System as in Effect for 2018](#)

This JCT report notes that with the December 2017 enactment of Pub. L. No. 115-97 (often referred to as the "Tax Cuts and Jobs Act"), a number of federal tax laws have provisions that will vary from year to year or are temporary. The JCT report "for simplicity" describes the federal tax laws in effect for 2018, and generally does not include references to provisions as in effect in future years.

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