



# TaxNewsFlash

## United States

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### **Ways and Means chairman releases framework for “tax reform 2.0”**

Chairman Kevin Brady (R-TX) of the U.S. House Ways and Means Committee today released a two-page document on “tax reform 2.0.”

The [release](#) [PDF 617 KB] titled, *House GOP Listening Session Framework: Tax Reform 2.0*, briefly outlines plans to make permanent the individual and small business tax cuts from the new tax law (enacted in December 2017); to promote family savings; and to spur new business innovation.

According to the release, “tax reform 2.0” would:

- Help new businesses write off more of their initial start-up costs
- Make the individual and small business tax cuts permanent
- Help businesses provide retirement plans for workers and help workers participate in retirement plans
- Encourage savings through “USA accounts” (a flexible savings tool for families), expanded section 529 education accounts, and “new baby” savings accounts

These proposals are not described in detail, but are part of a very high-level outline.

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