



# TaxNewsFlash

## United States

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### Ways and Means announces introduction of “tax reform 2.0” bills

U.S. House Ways and Means Committee Chairman Kevin Brady (R-TX) today announced that three bills were introduced as part of a “tax reform 2.0” package.

According to Chairman Brady’s [announcement](#), the bills would make individual and small business tax reductions in last year’s tax act permanent; enhance retirement savings opportunities for individuals; and provide incentives to support innovation by startup businesses.

Ways and Means may mark-up the bills soon. A mark-up date, however, has not yet been officially announced.

The bills are:

- [H.R. 6760](#) [PDF 290 KB] the *Protecting Family and Small Business Tax Cuts Act of 2018*
- [H.R. 6757](#) [PDF 332 KB] the *Family Savings Act of 2018*
- [H.R. 6756](#) [PDF 143 KB] the *American Innovation Act of 2018*

Read text of the bills at the hyperlinks provided above.

### Similar to framework released in July 2018

These three bills generally reflect measures that were outlined by Chairman Brady in a July 2018 framework to:

- 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
- Help new businesses write off more of their initial start-up costs

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