



# TaxNewsFlash

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## U.S. Treasury releases report “Made in America Tax Plan”

The U.S. Treasury Department today released a report providing additional information about the plan as announced last week as part of President Biden’s “American Jobs Plan.”

The report released today, [Made in America Tax Plan](#) [PDF 579 KB], describes elements of President Biden’s “Made in America” tax plan. As noted by Treasury, the goal of the plan is to make U.S. companies and workers “more competitive” by eliminating incentives to offshore investment, substantially reducing profit shifting, countering tax competition on corporate rates, and providing tax preferences for clean energy production.

A related [Treasury release](#) explains that the tax plan would generate new funding to pay for a sustained increase in investments in infrastructure, research, and support for manufacturing, fully paying for the investments in the American Jobs Plan over a 15-year period and continuing to generate revenue on a permanent basis.

### **KPMG observation**

Today's report provides more detail about what the president previously released. It is expected that even further detail will be provided in the “Green Book” (that is, Treasury’s explanation of tax proposals in the administration’s budget).

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