



TaxNewsFlash – Legislative Updates



2022 Articles

December 2022

Dec 29 - [President signs Consolidated Appropriations Act](#)

Dec 23 - [House passes Consolidated Appropriations Act \(with revenue provisions\)](#)

Dec 22 - [Senate passes Consolidated Appropriations Act \(with revenue provisions\)](#)

Dec 20 - [Senate Appropriations Committee releases text of omnibus appropriations bill, including limited tax provisions](#)

November 2022

Nov 18 - [KPMG report: U.S. congressional elections and tax policy; preliminary observations](#)

Nov 10 - [KPMG report: Corporate Alternative Minimum Tax considerations and FAQs](#)

October 2022

There were no articles in October 2022.

September 2022

Sep 30 - [KPMG report: Accounting for tax provisions in the “Inflation Reduction Act of 2022” and CHIPS legislation](#)

Sep 23 - [KPMG report: Tax provisions in the “Inflation Reduction Act of 2022” relevant to the banking industry; potential implications](#)

Sep 8 - [Senate Finance Committee leaders release text of retirement tax legislation](#)

August 2022

Aug 16 - [President signs budget reconciliation legislation; KPMG’s report on tax law changes](#)

Aug 12 - [House passes reconciliation bill with tax provisions](#)



Aug 10 - KPMG report: Initial analysis and observations about tax law changes in budget reconciliation bill (as passed by Senate)

Aug 9 - JCT revenue estimates and distributional analysis of budget reconciliation bill

Aug 9 - KPMG report: Overview of investment tax credit for investments in semiconductor manufacturing

Aug 9 - President signs CHIPS legislation that includes advanced investment tax credit for semiconductor manufacturing

Aug 9 - Legislative text of reconciliation bill with tax provisions

Aug 7 - Senate passes reconciliation bill with tax provisions

Aug 3 - KPMG report: Initial impressions of corporate alternative minimum tax provision in draft Senate reconciliation bill

Aug 2 - KPMG report: Initial impressions of “carried interest” provision in draft Senate reconciliation bill

July 2022

Jul 29 - KPMG report: Initial impressions of energy tax provisions in draft Senate reconciliation bill

Jul 28 - House passes CHIPS bill with advanced investment tax credit for semiconductor manufacturing

Jul 27 - Updated: Reported agreement on Senate reconciliation bill, legislative text and summary of bill

Jul 27 - Senate passes CHIPS bill, includes advanced investment tax credit for semiconductor manufacturing

Jul 25 - JCT revenue estimates of tax proposals in Biden Administration's FY 2023 budget

Jul 18 - JCT report on tax incentives for residential real estate, ahead of Senate Finance hearing

Jul 11 - JCT report on tax incentives for residential real estate, ahead of Ways and Means hearing

June 2022

Jun 28 - JCT overview of federal tax system (2022)

Jun 22 - Senate Finance approves retirement tax legislation

May 2022

There were no articles in May 2022.

April 2022

Apr 4 - KPMG report: Tax proposals for exempt organizations in Biden Administration's budget for FY 2023

Apr 1 - House passes cannabis bill with tax provisions

March 2022

Mar 30 - KPMG report: International tax proposals in Biden Administration's budget for FY 2023

Mar 28 - KPMG report: Initial impressions of tax proposals in Biden Administration's budget for FY 2023

Mar 28 - FY 2023 budget: “Green Book”—Treasury's explanation of tax proposals

Mar 28 - FY 2023 budget: Initial document is released

Mar 11 - JCT report on federal tax treatment of charitable contributions ahead of Finance Committee hearing



Mar 8 - JCT releases “Bluebook” on tax legislation in 116th Congress

February 2022

Feb 4 - House passes trade bill with tax measure concerning health insurance

January 2022

Jan 13 - JCT list of expiring federal tax provisions, 2021-2031

Jan 3 - KPMG report: Congress reconvenes—What’s next for tax legislation?

2021 Articles

December 2021

Dec 12 - Senate Finance releases revised text of “Build Back Better Act”

Dec 11 - Preliminary text of Senate Finance’s portion of “Build Back Better Act”

Dec 3 - KPMG report: Financial statement and potential U.S. GAAP implications of tax proposals in “Build Back Better Act”

November 2021

Nov 19 - House passes “Build Back Better Act” with tax measures (updated KPMG report)

Nov 15 - President signs bipartisan infrastructure bill, tax provisions are enacted

Nov 11 - KPMG report: “Build Back Better Act” tax proposals in pending House bill

Nov 5 - House passes bipartisan infrastructure bill with tax provisions, completing congressional action

Nov 4 - JCT revenue estimate of tax provisions (as modified) in “Build Back Better Act”

Nov 3 - House Democrats propose more modifications to “Build Back Better Act”

October 2021

Oct 28 - House Rules Committee releases updated version of the “Build Back Better Act” (initial impressions)

Oct 28 - House Rules Committee releases new legislative text for “Build Back Better Act”

Oct 27 - Senate Finance Chairman Wyden unveils “billionaires income tax”

Oct 26 - Senate Finance Chairman Wyden introduces “corporate profits minimum tax”

Oct 19 - KPMG report: Proposed reinstatement of superfund taxes; three excise taxes for petroleum and chemicals industries, but double the rates

September 2021

Sep 28 - House Budget Committee’s report on “Build Back Better Act” (the reconciliation bill)

Sep 17 - KPMG report: Senate Finance Chairman Wyden discussion draft to reform taxation of passthrough entities

Sep 16 - KPMG report: Tax proposals for budget reconciliation legislation approved by Ways and Means



- Sep 15** - Ways and Means approves tax title to Build Back Better Act
- Sep 14** - KPMG report: Ways and Means tax proposals relating to infrastructure, energy, housing, retirement, and social safety net
- Sep 13** - JCT estimated budgetary effects, technical explanation of revenue-raising Ways and Means proposals
- Sep 13** - Ways and Means releases additional proposals for markup, including tax increases
- Sep 11** - JCT descriptions, estimated budgetary effects of Ways and Means proposals
- Sep 11** - Ways and Means releases additional proposals for markup, including tax credits and incentives
- Sep 10** - Senate Finance Chairman Wyden proposes excise tax on stock buybacks
- Sep 10** - Senate Finance Chairman Wyden releases discussion draft on reforming taxation of passthrough entities
- Sep 7** - Ways and Means announces first part of budget reconciliation markup, includes qualified plan proposals

August 2021

- Aug 25** - Senate Finance Chairman Wyden, Democratic members: Discussion draft on overhauling U.S. international taxation
- Aug 24** - U.S. House passes budget resolution; implications for major tax legislation
- Aug 18** - Senate Finance Chairman Wyden introduces housing bill, includes tax credits
- Aug 16** - KPMG report: Tax provisions for banking industry in Biden Administration's FY 2022 budget proposals
- Aug 12** - Senate infrastructure bill would expand cryptocurrency tax reporting
- Aug 11** - U.S. Senate passes budget resolution; implications for major tax legislation
- Aug 10** - Senate approves infrastructure bill, including tax provisions
- Aug 5** - Senate Finance Chairman Wyden introduces carried interest bill
- Aug 5** - Senate Finance Chairman Wyden's bill on tax treatment of derivatives
- Aug 2** - Senate releases legislative text of bipartisan infrastructure bill

July 2021

- Jul 20** - Proposal for border carbon adjustment tariff
- Jul 20** - Senate Finance Chairman Wyden's proposal to modify section 199A qualified business income deduction
- Jul 2** - Ways and Means, Finance chairs express support for global minimum tax
- Jul 1** - KPMG report: Healthcare-related tax provisions in Biden Administration's FY 2022 budget proposals

June 2021

- Jun 28** - KPMG report: Inbound tax provisions in Biden Administration's FY 2022 budget proposals
- Jun 28** - KPMG report: Tax provisions for asset management industry in Biden Administration's FY 2022 budget proposals



Jun 18 - KPMG report: Energy and natural resources, tax provisions in the Biden Administration's FY 2022 budget proposals

Jun 18 - KPMG report: Insurance tax provisions in the Biden Administration's FY 2022 budget proposals

Jun 16 - House passes bill requiring country-by-country reporting of pre-tax profits, taxes paid

Jun 16 - KPMG report: Tax provisions that may affect individual taxpayers in the Biden Administration's FY 2022 budget proposals

May 2021

May 31 - KPMG report: Analysis and observations of tax proposals in Biden Administration's FY 2022 budget

May 28 - KPMG report: Initial impressions of tax proposals in Biden Administration's budget for FY 2022

May 28 - Green Book—Treasury's explanation of tax proposals in FY 2022 budget

May 28 - Biden Administration's budget proposals for FY 2022

May 27 - Senate Finance Committee marks up energy tax legislation

May 12 - Proposal to require country-by-country reporting of pre-tax profits, taxes paid

May 5 - Ways and Means approves retirement security bill

May 3 - KPMG report: Outlook for what's ahead for energy tax incentives (updated)

April 2021

Apr 28 - President Biden announces American Families Plan, individual tax proposals

Apr 27 - House Ways and Means Chairman Neal introduces economic plan, includes tax provisions

Apr 21 - Tax incentives included in Senate Finance Chair's energy bill

Apr 15 - JCT overview of federal tax system (2021)

Apr 14 - Comparing Biden and Wyden international tax proposals (KPMG chart)

Apr 14 - Updated charts reflecting provisions in President Biden's business tax proposals

Apr 7 - U.S. Treasury releases report "Made in America Tax Plan"

Apr 5 - Senate Finance Chairman Wyden, Democratic members: Framework on overhauling U.S. international taxation

March 2021

Mar 31 - President Biden announces plans with major business tax proposals

Mar 30 - President Biden signs legislation extending PPP (COVID-19)

Mar 25 - Congress passes bill extending PPP through June 30, 2021

Mar 17 - Senate committee hearings to include discussions of U.S. tax system

Mar 11 - President Biden signs COVID relief legislation

Mar 10 - Congress passes COVID relief legislation

Mar 10 - Compensation and benefits-related provisions in COVID relief bill

Mar 6 - Senate passes its version of COVID-19 relief bill

February 2021

Feb 27 - House passes COVID-19 relief bill, including tax provisions



- Feb 26** - KPMG report: Outlook for what's ahead for energy tax incentives (GREEN Act)
- Feb 12** - Ways and Means advances reconciliation legislation
- Feb 8** - Ways and Means schedules mark-up of COVID-19 relief proposals
- Feb 2** - KPMG report: Biden Administration and the 117th Congress; possible tax legislation
- Feb 1** - Congressional Democrats release FY 2021 budget resolution

January 2021

- Jan 27** - JCT list of expiring federal tax provisions, 2021-2029
- Jan 14** - President-elect Biden announces "American Rescue Plan"—includes tax components
- Jan 6** - KPMG report: Tax policy implications of possible Democratic Senate
- Jan 4** - New Congress begins
- Jan 4** - Beneficial ownership reporting requirement in defense authorization veto override

2020 Articles

December 2020

- Dec 30** - Favorable tax provisions for renewable energy industry enacted
- Dec 29** - Permanent reduction of excise tax rates for beer and spirits, tax credits for wine
- Dec 28** - President signs year-end funding, COVID-19 relief legislation; tax provisions are enacted
- Dec 23** - President vetoes defense authorization bill; status of year-end funding and COVID relief bill uncertain
- Dec 22** - Compensation and benefit-related tax provisions in year-end funding and COVID relief legislation
- Dec 22** - Year-end funding and COVID relief legislation; charitable giving provisions extended, expanded
- Dec 21** - Year-end funding and COVID relief legislation; includes important tax measures
- Dec 21** - Proposal to clarify the deductibility of PPP expenses
- Dec 11** - Senate passes defense bill with anti-money laundering disclosure provisions
- Dec 7** - House passes bill with cannabis tax provisions

November 2020

- Nov 11** - KPMG report: Election results so far; preliminary observations regarding effect on future tax agenda

October 2020

There were no articles in October 2020.

September 2020

- Sep 28** - KPMG report: Trump campaign's tax proposals (FAQs)
- Sep 14** - KPMG report: Biden's tax proposals (FAQs updated September 14)



August 2020

Aug 26 - Senate Finance Committee report on syndicated conservation-easement transactions

Aug 24 - KPMG report: Biden's tax proposals (updated FAQs)

July 2020

Jul 30 - House passes child care support bill, includes tax provisions (COVID-19)

Jul 29 - Compensation and benefits issues in Senate Republican COVID-19 bills released this week

Jul 28 - Senate Republican proposals would limit withholding for remote workers, nexus for employers (COVID-19)

Jul 27 - Senate Republicans release COVID-19 response bills, with tax provisions

Jul 10 - Congress passes unemployment relief for tax-exempt entities (COVID-19)

Jul 6 - Extension of PPP loan application deadline enacted (COVID-19)

Jul 2 - Congress passes PPP extension bill; House passes infrastructure bill (COVID-19)

June 2020

Jun 22 - House infrastructure bill released, contains tax provisions

Jun 5 - President signs legislation providing payroll tax deferral for taxpayers with forgiven PPP loans (COVID-19)

Jun 4 - Senate passes bill, payroll tax deferral for taxpayers with forgiven PPP loans (COVID-19)

May 2020

May 28 - House passes bill, payroll tax deferral for taxpayers with forgiven PPP loans (COVID-19)

May 15 - House passes COVID-19-related legislation (HEROES Act)

May 12 - COVID-19-related legislation unveiled in House, includes tax proposals

May 1 - JCT summary of current federal tax system (2020)

April 2020

Apr 24 - President signs PPP funding legislation

Apr 23 - House passes COVID-19 legislation, with additional Paycheck Protection Program funds

Apr 22 - JCT description of tax provisions in CARES Act

Apr 21 - Senate passes COVID-19 legislation, with additional Paycheck Protection Program funds

Apr 9 - Legislation to increase CARES Act funding fails in Senate

Apr 7 - Senate to propose additional funding for Paycheck Protection Program this week (COVID-19)

March 2020

Mar 27 - President signs CARES Act "phase 3" COVID-19 bill, following House passage

Mar 27 - KPMG report: Tax provisions in the CARES Act (COVID-19 "phase 3" response): Preliminary analysis and observations

Mar 26 - Senate passes "phase 3" coronavirus (COVID-19) bill



Mar 25 - Senate's "phase 3" coronavirus (COVID-19) bill; initial impressions of tax provisions
Mar 25 - Text of U.S. Senate's "phase 3" coronavirus bill (COVID-19)
Mar 23 - House Democrats release text of "phase 3" bill, response to coronavirus (COVID-19)
Mar 23 - House to unveil "phase 3" bill, response to coronavirus (COVID-19)
Mar 22 - Senate procedural vote fails to advance updated version of "phase 3" COVID-19 bill
Mar 20 - Senator Wyden releases small business bill (COVID-19)
Mar 19 - Senate Republicans release draft "phase 3" coronavirus (COVID-19) bill, with tax provisions
Mar 19 - President signs "phase 2" coronavirus bill, includes tax relief for paid leave (COVID-19)
Mar 18 - Senate passes bill including tax relief for paid leave relating to coronavirus (COVID-19)
Mar 17 - House passes modifications to COVID-19 bill
Mar 14 - House passes bi-partisan bill to address coronavirus (COVID-19), includes tax credit provisions
Mar 12 - House Democrats introduce bill to address coronavirus (COVID-19); possible tax relief proposals from administration

February 2020

Feb 28 - House passes health-related bill, includes proposed excise tax on vaping products
Feb 12 - Ways and Means approves bills concerning investors in medical providers, "surprise" medical bills

January 2020

Jan 28 - KPMG report: Highlights of recent tax law changes for the healthcare industry
Jan 16 - JCT provides list of expiring tax provisions 2020-2029
Jan 10 - KPMG report: Highlights of 2019 appropriations legislation affecting tax-exempt organizations
Jan 8 - KPMG report: Reminder of energy-related excise tax extenders enacted in late 2019

2019 Articles

December 2019

Dec 21 - KPMG report: Tax provisions enacted in December 2019 appropriations legislation
Dec 19 - House passes bill to modify state and local tax deduction limitation
Dec 19 - Congress approves government funding, with tax provisions
Dec 17 - House approves government funding bills, including tax provisions
Dec 16 - Government funding bills include some tax provisions
Dec 11 - Ways and Means approves "SALT cap" bill

November 2019

Nov 19 - Ways and Means subcommittee discussion draft of "green energy" bill
Nov 8 - Proposal to revise opportunity zone rules
Nov 1 - JCT "Bluebook" on tax legislation in 115th Congress



October 2019

- Oct 24** - Ways and Means approves health-related tax bills, including proposed vaping excise tax
- Oct 23** - Ways and Means drug pricing bill, with tax provision
- Oct 15** - Senate Finance disaster tax relief taskforce report

September 2019

- Sep 17** - Senate Finance taskforce's report on expiring health-related tax provisions
- Sep 12** - Wyden's mark-to-market plan for capital gains
- Sep 10** - KPMG report: U.S. Congress back in session, possible tax agenda

August 2019

- Aug 28** - Senate Finance employment and community development taskforce report findings
- Aug 26** - KPMG report: The "Wyden bill"—a new approach to taxing carried interest
- Aug 13** - Senate Finance taskforces issue reports on expiring tax provisions

July 2019

- Jul 26** - "Carbon fee" legislation introduced
- Jul 25** - House passes multiemployer pension bill
- Jul 25** - House passes tax bill, benefits for same-sex couples (PRIDE Act)
- Jul 17** - House passes repeal of excise tax on high-cost employer-sponsored health coverage ("Cadillac tax")
- Jul 17** - Tax treaty update: U.S. Senate approves Protocols with Switzerland, Luxembourg, Japan
- Jul 16** - Tax treaty update: U.S. Senate approves Protocol with Spain
- Jul 10** - Ways and Means approves multiemployer pension bill
- Jul 8** - JCT description, tax proposals in FY 2020 budget recommendations
- Jul 1** - President signs IRS administration bill

June 2019

- Jun 26** - Ways and Means approves bill extending healthcare-related PCORI fee
- Jun 25** - Tax treaty update: Senate Foreign Relations approves four Protocols
- Jun 21** - Ways and Means approves three tax bills
- Jun 18** - Ways and Means schedules mark-up of tax bills
- Jun 14** - Senate passes IRS administration bill
- Jun 10** - House passes revised version of IRS administration bill

May 2019

- May 24** - KPMG report: Senator Wyden's carried interest bill; preliminary observations
- May 23** - Wyden introduces carried interest bill
- May 23** - U.S. House passes retirement tax bill, includes kiddie tax relief



May 22 - Senate passes bill to modify 2017 “kiddie tax” changes

May 16 - JCT report about IRS disclosures for public inspection, calendar year 2018

May 16 - JCT overview, formation of taskforces on certain temporary and disaster relief tax provisions

May 16 - New CBO director announced

May 8 - Ways and Means, Finance committees to hold tax-related hearings

April 2019

Apr 29 - KPMG report: Twenty questions about possible technical corrections to 2017 Tax Act

Apr 9 - House passes H.R. 1957, Taxpayer First Act of 2019

Apr 2 - Ways and Means approves two tax bills

March 2019

Mar 29 - Bipartisan retirement legislation released

Mar 28 - Bipartisan IRS modernization bill released

Mar 28 - JCT overview of section 163(j), limitation on deduction of business interest

Mar 27 - Ways and Means holds first hearing on 2017 tax law

Mar 25 - JCT report, distributional effects of Pub. L. No. 115-97 (U.S. tax law)

Mar 8 - JCT report on expired, expiring federal tax provisions

February 2019

Feb 28 - Senate Finance leaders introduce bipartisan tax extenders, disaster tax relief bill

Feb 8 - Senate Finance leadership’s position on proposed EU digital services tax

January 2019

Jan 18 - Expiring tax provisions listed in JCT report

Jan 14 - KPMG report: Tax policy and the 116th Congress – observations and preliminary analysis

Jan 2 - Ways and Means Chairman Brady’s discussion draft for technical corrections legislation

2018 Articles

December 2018

Dec 20 - House passes tax package amendment to H.R. 88

Dec 13 - CBO report, options for reducing budget deficit include tax proposals

Dec 10 - Ways and Means Chairman Brady releases modified version of tax package

November 2018

Nov 26 - Brady releases tax bill with technical corrections, retirement, extenders, other provisions

Nov 7 - KPMG report: U.S. congressional elections and tax policy; preliminary observations



October 2018

- Oct 5** - President signs into law FAA Reauthorization Act of 2018
- Oct 4** - JCT report of federal tax expenditures (estimates for 2018-2022)
- Oct 3** - U.S. Senate passes five-year aviation ticket and fuel tax extensions

September 2018

- Sep 28** - House passes third “tax reform 2.0” bill to extend new tax law provisions
- Sep 27** - House passes two bills under “tax reform 2.0”
- Sep 27** - House passes aviation ticket and fuel tax extensions
- Sep 13** - Ways and Means approves “tax reform 2.0” bills
- Sep 11** - Ways and Means schedules markup of “tax reform 2.0” bills
- Sep 10** - Ways and Means announces introduction of “tax reform 2.0” bills
- Sep 4** - U.S. Congress back in session before elections

August 2018

- Aug 16** - Senate Finance Committee Republicans identify issues for technical corrections, regulatory guidance for new tax law

July 2018

- Jul 25** - House passes health-related tax bills
- Jul 25** - House passes bill to repeal medical device excise tax, various other tax bills
- Jul 24** - Ways and Means chairman releases framework for “tax reform 2.0”
- Jul 19** - Senate Finance leaders introduced IRS reform bill
- Jul 18** - Ways and Means approves alternative minimum funding standards for certain community newspaper plans

June 2018

- Jun 21** - Ways and Means approves tax-related bills

May 2018

There were no articles in May 2018.

April 2018

- Apr 27** - House passes FAA bill, including ticket and fuel tax extensions
- Apr 24** - First congressional hearing on new U.S. tax law
- Apr 19** - U.S. House passes two more IRS administration bills
- Apr 18** - House passes various IRS administration, taxpayer protection bills
- Apr 11** - Ways and Means approves IRS restructuring, taxpayer protection bills



March 2018

- Mar 27** - Section 199A implications for cooperatives under appropriations legislation
- Mar 26** - Ways and Means subcommittee leaders propose bipartisan IRS redesign bill
- Mar 23** - Tax technical corrections are enacted, include partnership provisions
- Mar 23** - U.S. Senate passes “omnibus” spending bill, with tax provisions
- Mar 22** - House passes “omnibus” spending bill; includes tax provisions
- Mar 9** - JCT report about tax provisions that expired in 2017
- Mar 7** - Senate Democrats propose repealing tax cuts to pay for infrastructure

February 2018

- Feb 12** - Administration’s budget proposals for FY 2019
- Feb 12** - Administration’s infrastructure plan includes private activity bond proposals
- Feb 9** - Bipartisan Budget Act enacted; includes tax-related measures, tax extenders
- Feb 8** - Tax extenders, tax measures in Senate budget bill
- Feb 7** - JCT report describing federal tax law
- Feb 6** - KPMG report: Analysis and observations of new tax law (tax reform) (in addition, the items below provide “mini-booklets” with descriptions of tax provisions in the new law concerning certain industries or sectors)
 - [Tax reform: Provisions relevant to compensation, benefits, & qualified plans](#)
 - [New tax law: International provisions and observations](#)
 - [Tax reform and the potential impacts to the banking industry](#)
 - [Tax reform: Issues for exempt organizations](#)
 - [New tax law \(Pub. L. 115-97\)—Energy & natural resources](#)
 - [Issues for partnerships, S corporations, and their owners](#)
 - [Power and utilities industry measures in new tax law](#)
 - [Tax reform, accounting for income taxes](#)
 - [Accounting for U.S. tax reform under IFRS](#)

January 2018

- Jan 23** - “Continuing Resolution” includes health-related tax provisions
- Jan 18** - KPMG report: New tax measures affecting partnerships, S corporations, and their owners
- Jan 10** - New member, subcommittee chairs for Ways and Means
- Jan 9** - JCT report of expired, expiring tax provisions 2016-2027
- Jan 9** - Senator Whitehouse (D-RI) named to Finance Committee
- Jan 8** - KPMG report: Power and utilities industry measures in new tax law

2017 Articles

December 2017



Dec 22 - SEC relief to registrants, new U.S. tax law
Dec 22 - KPMG report: Private equity funds—certain measures in new tax law
Dec 22 - KPMG report: New tax law (H.R. 1)—Initial observations
Dec 22 - President signs tax bill into law
Dec 20 - KPMG report: Tax reform for tax-exempt organizations and donors
Dec 20 - House passes revised conference agreement, completing congressional action on tax reform bill
Dec 20 - Senate passes tax reform conference agreement, with revisions
Dec 19 - House passes “Tax Cuts and Jobs Act” conference agreement
Dec 18 - KPMG report: Insurance provisions in “Tax Cuts and Jobs Act” conference report
Dec 18 - KPMG report: Conference agreement for H.R. 1, Tax Cuts and Jobs Act - Initial observations
Dec 15 - Tax reform conference committee reaches agreement, bill text is released
Dec 13 - Tax reform conference committee convenes
Dec 11 - JCT macroeconomic analysis of House tax reform bill
Dec 11 - JCT comparison of revenue estimates of House and Senate-passed tax reform bills
Dec 7 - Conferees for tax reform conference
Dec 7 - JCT comparison of House- and Senate-passed tax reform bills
Dec 6 - KPMG report: Tax reform for tax-exempt organizations and donors
Dec 4 - Conference on tax reform bills; House conferees named; Senate rules preclude certain items
Dec 4 - KPMG report: Insurance provisions in tax bill passed by U.S. Senate
Dec 4 - KPMG report: Preliminary analysis and observations regarding Senate-passed bill
Dec 2 - Senate passes tax reform bill: Modifications made on Senate floor

November 2017

Nov 30 - Explanation, macroeconomic estimate of reconciliation (tax reform) bill in Senate
Nov 29 - KPMG report: Tax reform proposals, implications for banking and capital markets
Nov 28 - KPMG report: Income tax accounting considerations of U.S. tax reform
Nov 27 - KPMG report: Oil, gas and mining provisions—House, Senate Finance Committee versions of tax reform bills
Nov 22 - KPMG report: Provisions affecting private equity funds in tax reform bills—House bill and Senate Finance Committee bill
Nov 21 - Insurance provisions in tax reform approved by Senate Finance Committee (as of November 20)
Nov 20 - Senate Finance Committee releases tax reform bill text
Nov 18 - KPMG report: Senate tax reform bill—Initial observations on Finance Committee bill
Nov 16 - Senate Finance Committee approves tax reform bill, including Chairman’s “manager’s amendment”
Nov 16 - KPMG’s analysis on House tax reform bill; House passes H.R. 1
Nov 15 - Senate Finance Chairman’s modified mark, correction made to tax bracket calculations
Nov 15 - Initial impressions: Senate Finance Chairman’s modified mark
Nov 15 - Senate Finance Chairman’s modified mark is released
Nov 14 - Insurance provisions in tax bill approved by Ways and Means Committee
Nov 14 - Power and utilities provisions, Ways and Means tax reform bill
Nov 14 - Tax reform proposals that may affect tax-exempt organizations and donors



- Nov 14** - JCT report, distributional effects of Ways and Means tax bill
- Nov 13** - KPMG report: Senate tax reform bill—Initial observations on Chairman Hatch's mark
- Nov 12** - Senate Finance Committee staff's description of tax reform bill
- Nov 11** - KPMG report: House Republican tax reform bill—Initial observations on Ways and Means Committee bill
- Nov 11** - JCT revenue table on Ways and Means tax reform bill
- Nov 10** - Senate Finance tax reform markup set for Monday afternoon, November 13
- Nov 10** - Text of tax reform bill, as approved by Ways and Means
- Nov 9** - Initial impressions: Ways and Means Committee approves tax reform bill
- Nov 9** - U.S. Senate Finance Chairman's mark for tax reform released
- Nov 9** - Ways and Means amendments for markup of tax reform bill (H.R. 1)
- Nov 6** - Ways and Means begins consideration of H.R. 1; adopts amendment
- Nov 5** - KPMG report: House Republican tax reform bill—initial observations on Chairman Brady's mark
- Nov 3** - JCT description of tax reform bill (H.R. 1)
- Nov 3** - Ways and Means "Chairman's mark" released in advance of markup, November 6
- Nov 2** - Initial impressions: Tax reform bill released in House, November 2
- Nov 2** - Insurance provisions in tax reform bill (Ways and Means release as of November 2)
- Nov 2** - U.S. House Ways and Means Committee releases tax reform bill
- Nov 1** - Ways and Means to release tax reform bill text, November 2

October 2017

- Oct 26** - Tax reform bill release November 1, House passes budget resolution
- Oct 20** - U.S. Senate passes budget resolution; what does this mean for tax reform?
- Oct 5** - KPMG report: What are possible state tax implications of tax reform framework?
- Oct 5** - Budget resolutions passed by House, Senate Budget Committee; steps toward U.S. tax reform legislation
- Oct 3** - Framework for tax reform: Implications for banking and capital markets

September 2017

- Sep 29** - Senate FY 2018 proposed budget resolution; implications for tax reform legislation
- Sep 29** - President signs aviation tax and hurricane tax-relief legislation
- Sep 28** - Congress approves aviation tax and hurricane tax-relief bill
- Sep 28** - Senate Finance Committee schedules hearing on international tax reform
- Sep 27** - KPMG report: Unified framework for comprehensive tax reform, initial observations
- Sep 22** - Hurricane tax-relief bill introduced by Ways and Means chairman
- Sep 13** - New tax reform outline to be released week of September 25
- Sep 12** - Senate Finance Committee schedules hearing on business tax reform
- Sep 7** - Senate Finance schedules hearing on individual tax reform
- Sep 5** - Congress returns to busy agenda

August 2017



15 Aug - KPMG report: Taxes and healthcare reform—now what?

July 2017

- Jul 28** - Senate healthcare bill fails; tax reform implications?
- Jul 27** - Administration and congressional Republican leaders release statement on tax reform
- Jul 25** - U.S. Senate votes to proceed on healthcare reform debate
- Jul 20** - Senate Finance Chairman Hatch urges shift to territorial tax system
- Jul 17** - JCT report: Tax reform and individuals and families, Ways and Means subcommittee hearing
- Jul 14** - JCT report: Senate Finance Committee hearing on tax reform prospects, challenges
- Jul 14** - JCT reports on tax provisions in administration's FY 2018 budget
- Jul 13** - Updated draft of healthcare legislation released by Senate
- Jul 11** - JCT report for small business tax reform hearing

June 2017

- Jun 28** - Senate Finance chairman's statement on tax reform process
- Jun 28** - Senate Finance Committee staff director's Treasury nomination
- Jun 27** - KPMG report: Senate discussion draft of healthcare reform legislation (side-by-side comparison)
- Jun 26** - CBO and JCT estimates, updated language of Senate healthcare legislation
- Jun 23** - Section-by-section description of Senate Republican draft healthcare bill
- Jun 22** - Discussion draft, Senate Republicans' healthcare bill
- Jun 20** - House passes nuclear power tax credit, mobile workforce bills
- Jun 20** - House Speaker Ryan's "first major speech on tax reform"
- Jun 16** - Finance Chairman Hatch requests ideas, feedback on tax reform
- Jun 15** - Ways and Means reports out nuclear production tax credit bill
- Jun 15** - House passes healthcare-related bills
- Jun 15** - Senate Finance members introduce charitable giving bill
- Jun 14** - Ways and Means, markup of nuclear production tax credit bill
- Jun 7** - Hatch's statement on tax reform: Revenue offsets "on the table"
- Jun 6** - Trump proposes sunset of aviation excise taxes, part of air traffic control reforms

May 2017

- May 25** - Camp tax reform proposal—revisited
- May 23** - Trump Administration releases budget proposals
- May 23** - Ways and Means to markup health insurance-related bills
- May 22** - JCT report: Destination-based taxation and border adjustments; report for Ways and Means hearing
- May 22** - KPMG report: FAQs concerning the American Healthcare Act and taxes
- May 19** - Senate Finance schedules hearing on FY 2018 budget proposals, tax reform
- May 18** - Ways and Means hearing scheduled on administration's FY 2018 budget proposals
- May 17** - Senate Finance's Thune introduces bill to simplify, reform tax law
- May 16** - JCT report on tax reform, in advance of Ways and Means' tax reform hearing



May 11 - Ways and Means schedules hearing on tax reform

May 5 - Wyden announces clean energy bill

May 4 - House passes healthcare bill; includes tax provisions

May 3 - Proposal to modify taxation of financial derivatives

April 2017

Apr 26 - Trump Administration releases tax reform principles

March 2017

Mar 24 - House vote on healthcare bill cancelled

Mar 23 - House Judiciary Committee reports mobile workforce bill

Mar 16 - JCT provides overview of federal tax system for 2017

Mar 9 - Ways and Means reports healthcare bill, with tax provisions

Mar 7 - JCT reports on repealing, replacing Affordable Care Act

Mar 6 - Text of bill to "repeal and replace Obamacare" released by Ways and Means Committee

February 2017

Feb 15 - SEC rules requiring disclosure of government payments, taxes by resource extraction sector nullified

Feb 14 - Newest member of Ways and Means, to replace HHS Secretary Price

Feb 9 - Trump says, expect tax announcement in a few weeks

Feb 2 - Chairman Hatch's remarks on Senate tax reform process

Feb 2 - Tax legislation enacted in 2016, JCT "Bluebook"

Feb 1 - Senate Finance approves nominations of Mnuchin for Treasury, Price for HHS

January 2017

Jan 30 - JCT estimates of tax expenditures for fiscal years 2016-2020

Jan 25 - House passes bill denying tax benefits for abortion coverage

Jan 24 - JCT revenue estimating process

Jan 12 - House passes regulatory reform bill, "Chevron doctrine" repeal

Jan 12 - Process to dismantle Affordable Care Act begins

Jan 6 - House passes regulatory approval bill; tax-writing committee assignments

Jan 4 - House passes legislation on regulations issued late in president's term

Jan 4 - JCT list of expired, expiring provisions 2016-2026

Jan 3 - 115th Congress convenes; tax agenda items



2016 Articles

December 2016

- [Dec 12 - Senator Hatch's statement on tax reform, corporate integration](#)
- [Dec 12 - Congress adjourns, "orphaned" expiring provisions not addressed](#)
- [Dec 8 - CBO identifies 43 tax "revenue raisers"](#)
- [Dec 7 - REIT, real estate-related provisions among tax technical corrections](#)
- [Dec 7 - Ways and Means releases "Green Book"](#)
- [Dec 6 - JCT explanation of "updated" tax technical corrections bill](#)
- [Dec 6 - House passes "tax fairness" bill, combat-injured veterans](#)

November 2016

- [Nov 29 - Possible tax law changes in healthcare reform](#)
- [Nov 29 - JCT explanation, factors affecting revenue estimates of tax compliance proposals](#)
- [Nov 15 - Comprehensive tax reform in 2017, predicts Brady](#)
- [Nov 14 - KPMG report: Comparison \(tables\) of Republican House "blueprint" and Trump's tax proposals](#)
- [Nov 9 - KPMG report: Possible implications of election on tax policy; preliminary observations](#)
- [Nov 7 - Tax incentives scheduled to expire at end of 2016](#)
- [Nov 3 - Ways and Means Republicans request withdrawal of proposed section 2704 regulations](#)
- [Nov 1 - CRS report on corporate tax integration](#)

October 2016

- [Oct 19 - Tax writing committees, bi-partisan letter: Regulatory recognition period for REIT, RIC conversions](#)
- [Oct 11 - Section 385 update: Hatch letter to Treasury regarding regulatory process](#)
- [Oct 7 - Tax relief for Olympic medals, awards enacted](#)

September 2016

- [Sep 29 - Senate Republicans request withdrawal of proposed section 2704 regulations](#)
- [Sep 23 - House approves various tax and regulatory bills](#)
- [Sep 22 - Middle-income housing tax credit proposed by Wyden](#)
- [Sep 22 - House passes mobile workforce bill; state taxation of cross-border workers](#)
- [Sep 22 - Senate Finance reports broad retirement savings bill \(with revenue offsets\)](#)
- [Sep 21 - Ways and Means marks up four more miscellaneous tax bills](#)
- [Sep 19 - Finance to mark up two pension bills](#)
- [Sep 14 - Brady asks Treasury to slow down section 385 regulations](#)
- [Sep 14 - Ways and Means marks up four tax bills](#)
- [Sep 13 - House passes bill concerning itemization of medical expenses](#)
- [Sep 8 - Wyden proposals focus on "mega Roth IRAs"](#)
- [Sep 8 - Healthcare mandate exemption approved by Ways and Means](#)



Sep 7 - Ways and Means markup of health insurance, individual mandate bill

Sep 6 - Congress returns before election to unfinished business

August 2016

Aug 30 - Congressional reaction to EC's state aid investigation

Aug 22 - Tax committee chairmen write Treasury, seeking changes to section 385 proposed regulations

July 2016

Jul 21 - JCT descriptions of tax provisions in FY 2017 budget

Jul 15 - Renacci releases comprehensive tax reform option (with credit-invoice VAT)

Jul 13 - Excise tax exemption for certain payments to aircraft management companies approved by Ways and Means

Jul 13 - Senate passes FAA authorization bill, containing aviation-related tax provisions

Jul 12 - House approves legislation described as relating to "Chevron doctrine"

Jul 12 - House approves "clean" FAA authorization bill; only aviation-related tax provisions

Jul 8 - Comments on proposed regulations under section 385

Jul 7 - Ways and Means approves property seizure bill

Jul 6 - House passes bill to enhance healthcare tax benefits

Jul 5 - Tax-writing committees to question Treasury officials, section 385 proposed regulations

June 2016

Jun 28 - House Republican tax reform "blueprint"—initial observations

Jun 28 - Ways and Means leadership, members express concerns about section 385 proposed regulations

Jun 24 - Tax reform "blueprint" released by House Republicans

Jun 22 - Tax components in House Republican healthcare plan

Jun 22 - House passes two health-related tax bills

Jun 16 - Ways and Means approves health-related tax bills

Jun 14 - House passes bill limiting collection of donor information by IRS

Jun 14 - Ways and Means to markup seven tax bills

Jun 9 - Bill could affect "Chevron doctrine"

May 2016

May 25 - Congress passes joint resolution, disapproval of DOL's fiduciary regulations

May 24 - Finance Committee hearing on debt vs. equity, corporate integration

May 18 - Proposal to modify taxation of financial derivatives

May 17 - Anti-inversion bill is introduced

May 17 - Senate Finance hearing on corporate integration

May 16 - House passes identity theft tax bill

May 13 - JCT report on corporate integration, for Finance hearing



May 10 - JCT overview of federal tax system for 2016

April 2016

Apr 28 - [Ways and Means approves tax bills](#)

Apr 26 - [Wyden releases cost recovery reform and simplification proposal](#)

Apr 21 - [House passes IRS oversight bills](#)

Apr 21 - [Senate Finance approves Taxpayer Protection Act](#)

Apr 20 - [Senate Finance Committee approves identity theft and fraud prevention measures](#)

Apr 19 - [Senate passes “clean” FAA reauthorization bill, only aviation-related tax provisions](#)

Apr 12 - [Tax technical corrections legislation introduced](#)

Apr 7 - [Federal tax legislation—what to expect for remainder of 2016?](#)

March 2016

Mar 31 - [Aviation tax extended to July 15; is future tax legislation possible?](#)

Mar 22 - [Congress passes short-term aviation tax extension; possible tax legislation this summer?](#)

Mar 18 - [Senate passes amended version of aviation tax extension bill](#)

Mar 16 - [KPMG report: Preliminary observations about JCT Bluebook” description of partnership audit reforms](#)

Mar 16 - [Finance chairman questions administration, “Section 1603 program” energy-related grants](#)

Mar 16 - [Ways and Means mark-up, refundable child tax credit](#)

Mar 16 - [Ways and Means subcommittee schedules hearing on tax reform](#)

Mar 15 - [House passes aviation-related tax extension bill](#)

Mar 14 - [JCT “Bluebook” explains tax legislation enacted in 2015](#)

Mar 11 - [Administration official comments on innovation box concept](#)

Mar 10 - [Aviation-related tax extension bill introduced](#)

February 2016

Feb 24 - [Ways and Means hearing on international tax reform](#)

Feb 23 - [Anti-inversion bill would limit “earnings stripping”](#)

Feb 12 - [Ways and Means focused on “pro-growth tax reform,” international reform](#)

Feb 11 - [Senate passes trade conference agreement, includes internet tax ban](#)

Feb 10 - [KPMG report: Tax provisions in the administration’s FY 2017 budget](#) (in addition, the items below provide “mini-booklets” with descriptions of tax provisions in the administration’s FY 2017 budget concerning certain industries or sectors)

- [Closely held businesses and their owners](#)
- [Compensation, benefits, & qualified plans](#)
- [Exempt organizations](#)
- [Insurance](#)
- [Passthroughs](#)

Feb 10 - [Tax committee leaders identify technical correction to research credit](#)

Feb 9 - [FY 2017 budget: Initial impressions of tax proposals in budget](#)



Feb 9 - FY 2017 budget: “Green Book”—Treasury’s explanation of tax proposals

Feb 9 - FY 2017 budget: Initial document is released

Feb 4 - House Republicans form taskforces, one on tax reform

Feb 2 - Ways and Means markup, retirement investment advice bill

January 2016

Jan 26 - JCT report on tax-favored retirement savings plans, proposals

Jan 15 - Senate Finance members urge Treasury intensify efforts, EU state aid investigations

Jan 14 - Possible legislative tax topics for 2016: Tax reform, integration, and other issues

Jan 8 - JCT lists expiring tax provisions (2016-2025)

Jan 8 - Healthcare repeal, including tax provisions, is vetoed

Jan 7 - Healthcare repeal would include tax provisions

Jan 7 - KPMG report: Protecting Americans from Tax Hikes Act of 2015 and related tax legislation

2015 Articles

December 2015

Dec 18 - President Obama signs year-end tax legislation

Dec 18 - House and Senate have both passed year-end tax legislation

Dec 17 - Preliminary observations regarding year-end tax legislation

Dec 17 - House passes first part of legislative package, “tax extenders”

Dec 16 - “PATH Act” and spending bill include permanent extensions of some provisions, other policy changes

Dec 16 - Solar and wind energy tax credits, extending provisions

Dec 16 - Bill would make certain “extenders” permanent, extend others; other significant changes included

Dec 9 - Permanent internet tax ban, agreement reached

Dec 8 - “Possible legislation” for extenders, other tax law changes

Dec 3 - Congress passes conference agreement on highway bill

Dec 1 - Conference agreement on highway bill

Dec 1 - JCT report describing BEPS, for congressional hearings

November 2015

Nov 24 - Congressional hearings on BEPS

Nov 23 - Senate Finance ranking member addresses inversions

Nov 19 - Ways and Means subcommittee chairs announced

Nov 19 - House, Senate conferees meet on highway bill

Nov 5 - Brady is chair, Rice is new member of Ways and Means

Nov 4 - Brady nominated for Ways and Means chair; approval by House Republican caucus pending

Nov 2 - KPMG report: Preliminary analysis of partnership tax changes in Budget Act



October 2015

- Oct 30** - Senate passes budget agreement; bill headed to White House
- Oct 29** - Who will be next Ways and Means chairman?
- Oct 28** - House passes budget agreement, containing tax provisions
- Oct 28** - Macroeconomic estimate of permanent "bonus depreciation" bill
- Oct 27** - "Budget deal" includes tax provisions
- Oct 23** - House passes reconciliation bill, includes health care repeal
- Oct 5** - BEPS final recommendations: Reaction from Ways and Means chair
- Oct 2** - Internet tax moratorium extended to December 11
- Oct 2** - Will international tax reform still be linked to highway bill?
- Oct 1** - Airport, airways trust fund taxes are extended

September 2015

- Sep 29** - Congress passes extension of airport, airways trust fund taxes
- Sep 29** - JCT description of revenue provisions in FY 2016 budget
- Sep 29** - Ways and Means approves reconciliation measure; healthcare repeal
- Sep 28** - Ways and Means to mark up reconciliation bill; healthcare repeal
- Sep 17** - Ways and Means approves making certain "tax extenders" permanent and modifications to the Affordable Care Act
- Sep 15** - Tax writing committees schedule markups
- Sep 11** - Redefining tax reform
- Sep 10** - What is an "innovation box"? Why should businesses care?
- Sep 9** - Is the highway bill a possible route to limited scope business tax reform later this year?
- Sep 8** - Congress returns to unfinished business

August 2015

- Aug 27** - Tax committee chairs question country-by-country reporting
- Aug 7** - Senate Finance Committee reports bill to extend expired tax preferences
- Aug 5** - Macroeconomic estimate of Senate Finance "extenders" bill

July 2015

- Jul 31** - President signs highway bill
- Jul 30** - Senate passes highway bill
- Jul 29** - House passes revised highway bill, revenue (tax) provisions
- Jul 29** - Draft proposal for innovation box
- Jul 29** - Tax provisions affecting foreign acquisitions of U.S. businesses, Senate PSI hearing
- Jul 24** - Tax proposals in Senate version of highway bill
- Jul 21** - Senate Finance approves two-year extension of expired provisions, with modifications
- Jul 17** - Senate Finance to mark up "tax extenders"



Jul 15 - [House passes highway bill containing revenue provisions](#)

Jul 14 - [House highway bill includes revenue provisions](#)

Jul 8 - [Recommendations for tax reform in reports of Finance Committee working groups](#)

Jul 2 - [Ways and Means members propose to reform partnership audit rules](#)

June 2015

Jun 26 - [Trade bill heading to White House includes tax provisions](#)

Jun 22 - [JCT report on taxation of repatriated foreign earnings](#)

Jun 18 - [House passes prospective medical device excise tax repeal](#)

Jun 17 - [State and local tax treatment of physical presence, multistate employees, digital goods](#)

Jun 11 - [House passes trade bill, includes tax provisions](#)

Jun 10 - [House approves permanent internet tax ban](#)

Jun 9 - [House scheduled to vote on permanent internet tax ban](#)

Jun 2 - [Ways and Means approves prospective medical device excise tax repeal](#)

Jun 1 - [Ways and Means to markup medical device excise tax repeal](#)

May 2015

May 13 - [Finance chair questions IRS's use of law firm in taxpayer audit](#)

May 5 - [Finance Committee tax reform working groups to make presentations](#)

April 2015

Apr 30 - [Finance passes 529 college savings plan bill](#)

Apr 29 - [FY 2016 congressional budget resolution](#)

Apr 16 - [House passes permanent sales tax deduction, estate tax repeal](#)

March 2015

Mar 30 - [JCT summary of U.S. tax system \(2015\)](#)

Mar 27 - [Budget resolutions approved by House, Senate](#)

Mar 24 - [Congress begins consideration of budget proposals](#)

Mar 24 - [Ways and Means to mark up eight bills](#)

Other KPMG reports

- **2014:** [Tax reform proposals of W&M chairman](#) [PDF 2.92 MB] (2014 "Camp report")
- **2015:** [Comparison: Camp tax reform bill, Obama Administration FY 2016 budget proposal](#) [PDF 693 KB]
- **2015:** [Tax provisions in the administration FY 2016 budget](#) (in addition, provides "mini-booklets" with descriptions of tax provisions in the administration's FY 2016 budget)