



GMS Flash Alert



2021-082 | March 11, 2021

United States - President Biden Signs American Rescue Plan into Law

On March 11, 2021, United States President Joseph Biden signed the *American Rescue Plan Act of 2021* (the "Act"), a \$1.86 trillion COVID-19 relief and stimulus package, into law.¹

WHY THIS MATTERS

The Act contains several tax provisions that may impact global mobility programs and international assignees. For an in-depth analysis of the new recovery rebate credit and changes to the child tax credit, child and dependent care credit, and excess business loss regime, see [GMS Flash Alert 2021-079](#) (March 10, 2021). For an overview of the compensation and benefits-related provisions, see KPMG LLP's *TaxNewsFlash*, "[Compensation and benefits-related provisions in COVID relief bill.](#)" For details on the other provisions in the Act, see *TaxNewsFlash*, "[Congress passes COVID relief legislation.](#)"

FOOTNOTE:

1 See President Biden's March 11 remarks on the bill and the bill's signing on the White House's Twitter site: <https://twitter.com/whitehouse>.

* * * *

The above information is not intended to be "written advice concerning one or more Federal tax matters" subject to the requirements of section 10.37(a)(2) of Treasury Department Circular 230 as the content of this document is issued for general informational purposes only.

The information contained in this newsletter was submitted by the KPMG International member firm in the United States.

www.kpmg.com

kpmg.com/socialmedia



© 2021 KPMG LLP, a Delaware limited liability partnership and a member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. All rights reserved. Printed in the U.S.A. NDPPS 530159

The KPMG name and logo are registered trademarks or trademarks of KPMG International. The KPMG name and logo are trademarks used under license by the independent member firms of the KPMG global organization.

KPMG LLP is the U.S. firm of the KPMG global organization of independent professional services firms providing Audit, Tax and Advisory services. The KPMG global organization operates in 147 countries and territories and has more than 219,000 people working in member firms around the world.

Each KPMG firm is a legally distinct and separate entity and describes itself as such. KPMG International Limited is a private English company limited by guarantee. KPMG International Limited and its related entities do not provide services to clients.

Flash Alert is a GMS publication of KPMG LLP's Washington National Tax practice. To view this publication or recent prior issues online, please click here. To learn more about our GMS practice, please visit us on the Internet: click here or go to <http://www.kpmg.com>.