

White House releases FY 2022 budget proposal, ‘Green Book’

The White House released a fiscal year 2022 budget blueprint on May 28 that, as expected, calls for significant tax increases targeting large corporations and high-income individuals to pay for lower- and middle-class tax relief as well as trillions of dollars in new spending on the traditional physical infrastructure projects and “human” infrastructure initiatives the administration has proposed in its American Jobs Plan and American Families Plan.

Along with the budget blueprint, the White House also released what’s known as the “Green Book,” which provides more granular details from the Treasury Department on the administration’s tax and revenue proposals, including some not in the American Families Plan or American Jobs Plan, and their projected impact on federal receipts.

URL: <https://home.treasury.gov/system/files/131/General-Explanations-FY2022.pdf>

More to come...

Deloitte Tax LLP will take a closer look at what the Green Book reveals about the administration’s tax proposals in a special edition of *Tax News & Views* that will be published on May 29.

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