

Deloitte Tax budget reconciliation materials available

New resources from Deloitte Tax LLP look at provisions in the budget reconciliation legislation currently being developed by congressional taxwriting leaders.

International tax proposals: A side-by-side table prepared by the International Tax group compares approaches to international tax reform laid out in President Biden’s proposed FY 2022 budget package, a discussion draft proposal from Senate Finance Committee Chairman Ron Wyden, D-Ore., and the “Pillar Two” blueprint from the OECD.

URL: https://dhub.blob.core.windows.net/dhub/Newsletters/Tax/2021/TNV/210917_2_suppc.pdf

Green energy and infrastructure incentives: A new alert from the Federal Tax Credits & Incentives specialists provides details on the green energy, community development, and infrastructure incentives included in the tax package that was approved in the House Ways and Means Committee this week. (See separate coverage in this issue for additional discussion of that measure.)

URL: https://dhub.blob.core.windows.net/dhub/Newsletters/Tax/2021/TNV/210917_2_suppa.pdf

Passthrough proposals: A summary from the Subchapter K group looks at the passthrough reform discussion draft and the Ending the Carried Interest Loophole Act that were recently released by Senate Finance Committee Chairman Ron Wyden and which could be incorporated into a Senate version of reconciliation legislation.

URL: https://dhub.blob.core.windows.net/dhub/Newsletters/Tax/2021/TNV/210917_2_suppb.pdf

— Michael DeHoff
Tax Policy Group
Deloitte Tax LLP

This document contains general information only and Deloitte is not, by means of this document, rendering accounting, business, financial, investment, legal, tax, or other professional advice or services. This document is not a substitute for such professional advice or services, nor should it be used as a basis for any decision or action that may affect your business. Before making any decision or taking any action that may affect your business, you should consult a qualified professional advisor. Deloitte shall not be responsible for any loss sustained by any person who relies on this document.

About Deloitte

Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited, a UK private company limited by guarantee (“DTTL”), its network of member firms, and their related entities. DTTL and each of its member firms are legally separate and independent entities. DTTL (also referred to as “Deloitte Global”) does not provide services to clients. In the United States, Deloitte refers to one or more of the US member firms of DTTL, their related entities that operate using the “Deloitte” name in the United States and their respective affiliates. Certain services may not be available to attest clients under the rules and regulations of public accounting. Please see www.deloitte.com/about to learn more about our global network of member firms.