

Tax Cuts And Jobs Act: The Complete Bill

The CCH Answer Connect Guide on Corporations explains the implications of the changes made by the Tax Cuts and Jobs Act. affecting C Corporations. Items in the Act that affect C Corporations include, among others, the new 21% corporate tax rate, the reduced corporate dividends deduction, the repeal of the corporate alternative minimum tax, new limits on business interest deductions, brief discussion of foreign tax provisions and choice of entity, the change to the maximum amount of taxable income that can be offset with NOL deductions, new asset expensing and depreciation tax breaks, the elimination of the Section 199 deduction, a new limitation on deductions for excess business losses incurred by noncorporate taxpayers, elimination of the section 1031 rules that allow tax-deferred exchanges of appreciated like-kind property, and rules governing capitalization and amortization of specified R&D expenses.

An analysis of the 2018 Tax Cuts and Jobs Act and how it affects most individuals and small businesses.

There is no consensus on how strongly the Tax Cuts and Jobs Act (TCJA) has stimulated U.S. private fixed investment. Some argue that the business tax provisions spurred investment by cutting the cost of capital. Others see the TCJA primarily as a windfall for shareholders. We find that U.S. business investment since 2017 has grown strongly compared to pre-TCJA forecasts and that the overriding factor driving it has been the strength of expected aggregate demand. Investment has, so far, fallen short of predictions based on the postwar relation with tax cuts. Model simulations and firm-level data suggest that much of this weaker response reflects a lower sensitivity of investment to tax policy changes in the current environment of greater corporate market power. Economic policy uncertainty in 2018 played a relatively small role in dampening investment growth.

The CCH Answer Connect Guide on Exempt Organizations explains the implications of the changes made by the Tax Cuts and Jobs Act. affecting exempt organizations. Items in the Act that affect exempt organizations include the excise tax on excess tax-exempt organization executive compensation, the repeal of the deduction for local lobbying activities, the increased percentage limitation for certain charitable contributions, the repeal of the substantiation exception in the case of contributions reported by the donee, unrelated business taxable income, the excise tax based on investment income of private colleges and universities, the repeal of the deduction for amounts paid in exchange for college athletic event seating rights, and more.

The Impact of the Tax Cuts and Jobs Act on Foreign Investment in the United States

Elkins' Guide to Tax Cuts and Jobs Act

Tax Cuts and Jobs ACT Impact - Guide to Exceeding the Standard Deduction

Estimates of Federal Tax Expenditures

Effects of the Tax Cuts and Jobs Act

Tax Cuts and Jobs ACT Impact- Guide to High Net Worth Individuals--asset Protection

The Tax Cuts and Jobs Act is considered the most sweeping tax law change in decades, and for many individuals and businesses the massive and complex changes will have profound impacts. One area that will witness change due to the wide range of provisions in the Act is the structure of investments. Increase your expertise on this hot topic with the all-new CCH(R) AnswerConnect: Tax Cuts and Jobs Act Impact - Guide to Investments. The CCH Answer Connect Guide on Investments explains the implications of the changes made by the Tax Cuts and Jobs Act. affecting investment. Items in the Act that affect investments include, among others, the corporate income tax rate change, revisions to the real property depreciation rules, chained CPI and the enactment of new Code Section 199A.

This is the complete text of the US Congress House Bill H.R-1 (115th Congress) titled "Tax Cuts and Jobs Act." This is the original version of the Republican attempt to modify/reform the tax code. Both the content and presentation is as it was released to the public.

The "Tax Cuts and Jobs Act" TCJA passed by Congress and signed by President Trump on December 22nd, 2017, enacted significant tax law changes that began to affect the 2018 tax year. Many of these changes continue through to the 2025 tax year. This book explains 41 topics of TCJA related changes that could have affected your 2018 U.S. Individual Income Tax Return.

This is the full text of Public Law 115-97 Tax Cuts and Jobs Act of 2017 which was signed into law by President Donald Trump on December 22nd, 2017 after passing in the House of Representatives on December 20th, 2017, after passing in the Senate on December 2nd, 2017. This Law began as House Resolution 1 on November 2nd, 2017 when it was introduced by Representative Kevin Brady. This bill amends the Internal Revenue Code to reduce tax rates and modify policies, credits, and deductions for individuals and businesses. With respect to individuals, the bill: - replaces the seven existing tax brackets (10%, 15%, 25%, 28%, 33%, 35%, and 39.6%) with four brackets (12%, 25%, 35%, and 39.6%), - increases the standard deduction, - repeals the deduction for personal exemptions, - establishes a 25% maximum rate on the business income of individuals, - increases the child tax credit and establishes a new family tax credit, - repeals the overall limitation on certain itemized deductions, - limits the mortgage interest deduction for debt incurred after November 2, 2017, to mortgages of up to \$500,000 (currently \$1 million), - repeals the deduction for state and local income or sales taxes not paid or accrued in a trade or business, - repeals the deduction for medical expenses, - consolidates and repeals several education-related deductions and credits, - repeals the alternative minimum tax, and - repeals the estate and generation-skipping transfer taxes in six years. For businesses, the bill: - reduces the corporate tax rate from a maximum of 35% to a flat 20% rate (25% for personal services corporations), - allows increased expensing of the costs of certain property, - limits the deductibility of net interest expenses to 30% of the business's adjusted taxable income, - repeals the work opportunity tax credit, - terminates the exclusion for interest on private activity bonds, - modifies or repeals various energy-related deductions and credits, - modifies the taxation of foreign income, and - imposes an excise tax on certain payments from domestic corporations to related foreign corporations. The bill also repeals or modifies several additional credits and deductions for individuals and businesses.

Tax Cuts and Jobs ACT Impact- Guide to Small Business

Tax Cuts and Jobs ACT Impact- Guide to Choice of Entity

Tax Cuts and Jobs ACT

Tax Cuts and Jobs Act, Conference Report to Accompany H.R. 1

The Trump Tax Cut

The Effect of the Tax Cuts and Jobs Act on the Housing Market

Presentation giving an overview of corporate income tax and how Kansas determines the amount owed, comparing Kansas' methods to those of other states, and discussing how the federal Tax Cuts and Jobs Act affects corporate income tax laws in Kansas.

The Tax Cuts and Jobs Act is considered the most sweeping tax law change in decades, and for many individuals and businesses the massive and complex changes will have profound impacts. The treatment of pass-through entities is one of the many areas where the new Act promises to fundamentally change the approach to tax planning for many business owners. The all-new CCH(R) AnswerConnect: Tax Cuts and Jobs Act Impact - Guide to Pass-Through Entities is focused on the major changes made to the tax rules for pass-through entities, including limited liability companies (LLCs), partnerships, S Corporations and sole proprietorships. Currently, the income from these pass-through entities flows through to the individual owners and is taxed at the individual rate. However, the tax landscape for pass-through entities will change considerably under the new tax law. The CCH Answer Connect Guide on Pass-Through Entities is focused on the major changes made by the Tax Cuts and Jobs Act in the way that business income generated by pass-through entities such as limited liability companies (LLCs), partnerships, S corporations or sole proprietorships is taxed. Under the old law, the net income of these pass-through entities was not taxed at the entity level but was taxed instead by the owners of the business at their individual tax rate. The Tax Cuts and Jobs Act adds a new section to the Code which provides that a non-corporate taxpayer who has qualified business income from a partnership, S corporation or sole proprietorship may be entitled to an additional deduction.

The Tax Cuts and Jobs Act of 2017 (TCJA) reduced the incentive for households to claim itemized deductions that subsidize homeownership and simultaneously lowered income tax rates. We use an equilibrium model to quantify the effects of the TCJA on house prices, homeownership, and welfare. The reform removes the tax subsidy to owner-occupied housing for most households, who now choose to claim the standard deduction. However, over-consumption of tax subsidized housing by the remaining wealthy itemizers persists.

Wealthy households benefit the most from this large tax cut, so the TCJA is a regressive policy that increases welfare inequality.

The Elkins' Guide - "Tax Cuts and Jobs Act" - provides readers with not only details of the Tax Cuts and Jobs Act (TCJA), which was signed into law on December 22, 2017, but also discusses provisions of the Bipartisan Budget Act of 2018, as well as the Disaster Tax Relief and Airport and Airway Extension Act of 2017. Most of the discussion in the Guide is about provisions of the TCJA. However, tax laws that had expired in 2016, but were retroactively extended to 2017 and 2018 by the Bipartisan Budget Act of 2018, which was passed in February, 2018, are also discussed. The Airport and Airway Extension Act of 2017, which was passed on September 9, 2017, provided temporary tax relief to victims of Hurricanes Harvey, Irma, and Maria and the California wildfires. Other laws that are mentioned in the Guide include the 21st Century Cures Act passed in December 2017, which allows small employers that do not maintain group health plans to establish stand-alone HRAs that are called Qualified Small Employer Health Reimbursement Arrangements (QSEHRA). Also, the Federal Register Printing Savings Act of 2017 is mentioned, which delayed until 2022 implementation of the "Cadillac" tax on employers for excess employer-sponsored health insurance coverage. Every effort has been taken to make the Elkins' Guide - "Tax Cuts and Jobs Act" - easy to understand. The intent was to write the book in plain, understandable English, trying to make the complicated tax laws and regulations easier to grasp. The contents of the Guide are cross-indexed to other Sections in the Guide that may provide further explanations without readers having to search for the information. In addition, the Guide includes "links" that readers can "click on" and their computer will take them directly to PDFs of applicable IRS forms, publications, court cases, and proposed regulations. Of course, this can only be done if you have the Kindle version of the Guide, but the links are shown in the printed version, so all you have to do is type in the links on your computer.

Medical and Dental Expenses

The Tax Cuts and Jobs Act: An Appraisal

The Tax Cuts and Jobs Act TCJA, an Introduction 2018 Tax Law and Forms Income Tax Regulations

The Tax Cuts and Jobs Act - Individual Tax Reform

The Budget and Economic Outlook

Following publication of the Winter 2020 Edition of the Income Tax Regulations, the IRS issued additional Treasury Decisions and Notices of Proposed Rulemaking, many of which implement and interpret provisions of the Tax Cuts and Jobs Act. Due to the significance of such guidance for 2019 tax compliance and for planning purposes, Wolters Kluwer has published this Supplement to the 2020 Edition. Income Tax Regulations: Tax Cuts and Jobs Act Final, Temporary, and Proposed Regulations, Supplement includes the text of final, temporary, and proposed regulations issued after publication of the Winter 2020 Edition of the Income Tax Regulations. This publication includes final, temporary, and proposed regulations issued after November 6, 2019, through January 15, 2020. Final and temporary regulations begin on page 1 and proposed regulations begin on page 657. The Summer 2020 Edition of the Income Tax Regulations will include all final, temporary, and proposed regulations issued after November 6, 2019, through publication of the Summer Edition.

The Tax Cut and Jobs Act (TCJA) slashed corporations' median effective tax rates from 31.7% to 20.8%. Nevertheless, 15% of firms experienced an increase. One fifth of firms recorded nonrecurring tax costs or benefits exceeding 3% of total assets. Proxies that existing studies employ to assess the TCJA's impacts account for just half of actual impacts. Stock prices impounded those proxies during the legislative process. Total impacts were impounded the following year, once firms published their financials. These results indicate that investors find it hard to predict even large and immediate changes to company cash flows due to unfamiliar events.

The State Responses to Tax Cuts and Jobs Act is a new and indispensable resource for professionals who work with multiple state tax jurisdictions in the post-Tax Cuts and Jobs Act tax world. This publication provides quick answers to the most often asked questions about the state, corporate and personal income tax responses to the Tax Cuts and Jobs Act. The Tax Cuts and Jobs Act (TCJA) enacted at the end of 2017 made many significant changes to the Internal Revenue Code. In reaction to the changes, states are taking the following actions: Proposing or enacting new legislation Adopting the new rules or regulations Issuing statements or guidance on the impact of the Tax Cuts and Jobs Act Tax provisions favoring corporate debt over equity finance ("debt bias") are widely recognized as a risk to financial stability. This paper explores whether and how thin-capitalization rules, which restrict interest deductibility beyond a certain amount, affect corporate debt ratios and mitigate financial stability risk. We find that rules targeted at related party borrowing (the majority of today's rules) have no significant impact on debt bias—which relates to third-party borrowing. Also, these rules have no effect on broader indicators of firm financial distress. Rules applying to all debt, in contrast, turn out to be effective: the presence of such a rule reduces the debt-asset ratio in an average company by 5 percentage points; and they reduce the probability for a firm to be in financial distress by 5 percent. Debt ratios are found to be more responsive to thin capitalization rules in industries characterized by a high share of tangible assets.

Public Law 115-97 Tax Cuts and Jobs Act Of 2017

Income Tax Regulations: Tax Cuts and Jobs ACT Final, Temporary and Proposed Regulations Supplement

Tax Cuts and Jobs ACT Impact- Guide to Real Estate

Exposition of the Tax Reform and What It Means for You

A Personal Guide to the Tax Cuts and Jobs Act

TAXES Are EASY

Provides a detailed explanation of the significant changes to the Internal Revenue Code as a result of the Tax Cuts and Jobs Act, but also incorporates any guidance that has been release by the IRS in the year since the passage of the Act. Includes full text of proposed regulations and other guidance providing interpretation and rules for implementation of the law.

This paper assesses the landmark Tax Cuts and Jobs Act (TCJA), from the perspective of both the U.S. itself and the wider world. The reform has many positive aspects including steps to broaden the base of, and reduce marginal rates under, the personal income tax (PIT), reduce distortions to investment and financing decisions, and mitigate outward profit shifting. But the TCJA has a large fiscal price tag and leaves significant uncertainty as to how the U.S. tax system will develop. The PIT changes could have better targeted relief at low earners, and there is scope to more fully address distortions in business taxation. The novel international provisions create a complex array of both positive and negative international spillovers, and have the potential to significantly reshape the wider international tax system.

Noted tax expert and award-winning finance author Eva Rosenberg presents one of the first - if not the first - guides to Trump's newly enacted tax plan, providing individual tax payers with a roadmap to making the most out of this historic tax reform. Part One will provide plain English overview of what's new and how it will affect individual taxpayers as well as the larger goals of tax reform. Part Two will feature nearly 300 tax tips that will provide specific instructions on how to take advantage of the new tax law.

This paper examines the Tax Cuts and Jobs Act (TCJA) of 2017, the largest tax overhaul since 1986. The new tax law makes substantial changes to the rates and bases of both the individual and corporate income taxes, cutting the corporate income tax rate to 21 percent, redesigning international tax rules, and providing a deduction for pass-through income. TCJA will stimulate the economy in the near term. Most models indicate that the long-term impact on GDP will be small. The impact will be smaller on GNP than on GDP because

the law will generate net capital inflows from abroad that have to be repaid in the future. The new law will reduce federal revenues by significant amounts, even after allowing for the modest impact on economic growth. It will make the distribution of after-tax income more unequal, raise federal debt, and impose burdens on future generations. When it is ultimately financed with spending cuts or other tax increases, as it must be in the long run, TCJA will, under the most plausible scenarios, end up making most households worse off than if TCJA had not been enacted. The new law simplifies taxes in some ways but creates new complexity and compliance issues in others. It will raise health care premiums and reduce health insurance coverage and will have adverse effects on charitable contributions and some state and local governments. Looking forward, the ultimate effects of TCJA will depend on the currently uncertain responses of other countries, the Federal Reserve Board, and future Congresses, among others.

Which Firms Won? Which Lost?

U.S. Investment Since the Tax Cuts and Jobs Act of 2017

Curbing Corporate Debt Bias

Tax Cuts and Jobs Act: The Complete Bill

U.S. Master Tax Guide, Special Edition: Tax Cuts and Jobs Act

The Tax Cuts and Jobs Act is considered the most sweeping tax law change in decades, and for many individuals and businesses the massive and complex changes will have profound impacts. For separated or divorced individuals the new tax policy has specific consequences and you'll want to ensure that your clients have a solid understanding of how they'll be affected. The all-new CCH(R) AnswerConnect: Tax Cuts and Jobs Act Impact - Guide to Divorce explains the important implications of the new law and how the enacted changes can impact individuals and families that are separated or divorcing. Ensure compliance, eliminate potential risks and maximize advantages for your clients by increasing your knowledge and expertise on this important topic.

The Tax Cuts and Jobs Act is considered the most sweeping tax law change in decades, and, for many individuals and businesses, the massive and complex changes will have a profound impact. This includes the impact on choice of entity decisions, affected by how C corporations and pass-through entities will be taxed under the new Act. These drastic changes may cause many businesses to reconsider their current entity structure. The all-new CCH(R) AnswerConnect: Tax Cuts and Jobs Act Impact - Guide to Choice of Entity discusses the factors involved in choosing a form of business entity. The options available include being taxed as a C Corporation, where the entity is responsible for paying taxes, or being taxed as a pass-through entity, where the individual owner of the entity is responsible for paying the tax. With this authoritative guide you will gain a more solid understanding of the tax implications of choice of entity, the advantages and disadvantages of changing entities and the factors to consider before making that decision. The CCH Answer Connect Guide on Choice of Entity discusses the factors involved in choosing a form of business entity after the Tax Cuts and Jobs Act.. Basically the choice is either a C Corporation where the entity is responsible for paying the taxes or a Pass-Through Entity (S Corporation or Partnership) where the individual owner of the entity is responsible for paying the tax. Factors to be considered in making this choice include, among others, the number and types of owners, the jurisdictions in which the business operates, the type of business and industry and the desired tax treatment.. Many businesses may feel that the tax treatment of a pass-through is more favorable because pass-throughs are not subject to a double tax and pass-throughs are able to utilize the capital gain tax rate on the eventual sale of the assets of the business. However, the changes made to the corporate tax law by the TCJA, such as the reduced tax rate of 21% may make the C Corporation entity more attractive.

Following the publication of Income Tax Regulations (Winter 2019), the IRS issued 13 Notices of Proposed Rulemaking (NPRMs), many of which implement and interpret provisions of the Tax Cuts and Jobs Act. Due to the significance of such guidance for 2018 tax compliance and for other planning purposes, Wolters Kluwer has published this Supplement to the 2019 Edition. Income Tax Regulations: Tax Cuts and Jobs Act Proposed Regulations Supplement includes the text of proposed regulations issued after the publication of Income Tax Regulations (Winter 2019). The proposed regulations included were issued after November 2, 2018, through January 15, 2019.

The CCH Answer Connect Guide High Net Worth Individuals (Asset Protection) addresses the fact that the newly enacted Tax Cuts and Jobs Act makes significant changes to provisions of the Internal Revenue Code affecting high net worth individuals, their investment entities and family offices. These changes are likely to spur gift planning, increase the use of trusts to reduce exposure to state income taxes, give rise to new compensation arrangements and other changes within family offices, and to provoke questions about conversion to corporate form.

Tax Cuts and Jobs ACT Impact- Guide to Investments

Tax Cuts and Jobs ACT Impact- Guide to Divorce

Tax Cuts and Jobs Act

Your Personal Guide to the New Tax Law

Tax Cuts and Jobs ACT Impact- Guide to Pass Through Entities

The Tax Cuts and Jobs Act

The U.S. Master Tax Guide (2018) Special Edition- Tax Cuts and Jobs Act provides helpful and practical guidance to help prepare to comply with these significant and historic changes to the tax law. This Special Edition reflects the pertinent federal taxation changes that came into effect for tax years after 2017 and provides fast and reliable answers to tax questions affecting individuals and business income tax.

On 22 December 2017, President Trump signed into law the Tax Cuts and Jobs Act (TCJA). The passing of TCJA is the most significant change to the Code since the Tax Reform Act of 1986. The TCJA is effective for tax years beginning after 31 December 2017 and is currently set to expire on 1 January 2026. The TCJA consists of changes in the tax law for individuals as well as corporations. This article discusses the salient features of the TCJA, including listing the amendments related to the Individual Tax Reform. It also uses an illustration to demonstrate how the TCJA affects typical taxpayers in different filing categories and income levels. The last section provides analyses and conclusion about the TCJA.

The Complete Text of "Tax Cuts and Jobs Act of 2017" with Table of contents. The 2017 Tax Cuts and Jobs Act (The Act to provide for reconciliation pursuant to titles II and V of

the concurrent resolution on the budget for fiscal year 2018) is the most sweeping update to the U.S. tax code in more than 30 years

At the end of 2017, Congress passed the biggest tax plan since 1986. Whether you were for or against the sweeping overhaul, the Tax Cuts and Jobs Act will begin to affect individuals and businesses as early as January 2018. Yet, until now, relatively few people have had access to it or read it. Whether you file on your own, use someone to prepare your taxes, or you are an accountant yourself, to really understand how the bill will affect you means you must dig in. And having this complete resource, including the full text of the bill, will help you navigate its complexities. From dramatic reductions in taxes for corporations and other businesses, to an increase to standard individual deductions, there are many changes that Americans need to understand before the IRS comes calling. With insider analysis and insight from Patricia Cohen, who covers the national economy for the New York Times and whose front-page stories on this topic informed a nation, as well as specific tips from Michael Cohn, editor-in-chief of AccountingToday.com, this is an indispensable reference.

Taxpayer's Guide to the Tax Cuts and Jobs Act

Tax Cuts and Jobs Act Of 2017

Regulations, Explanation and Analysis (Lrea)

What It Means for You

THE COMPLETE TEXT OF H.R.1 - TAX CUTS AND JOBS ACT

Your Guide to the 2018 Tax Law

The "Tax Cuts and Jobs Act" is the most significant overhaul of the United States Tax Code in the last 30 years. The new laws will dramatically impact individual taxpayers starting in 2018 and for years to come, regardless of income level. Whether you are married or single, an employee or self-employed, have children or do not have children, this historic legislation will change how you calculate and file your taxes. This publication provides practical, easy-to-understand explanations of the new tax laws and their impact. Specifically, this publication covers changes made by the "Tax Cuts and Jobs Act" to: Tax Rates, Standard Deduction, Itemized Deductions, Mortgage Deduction, Property Tax Deductions, Personal Exemption Deductions, Child Tax Credit, Education Savings and Benefits, Nontaxable Income, Retirement Savings, Alternative Minimum Taxes, Estate and Gift Taxes, Small Business Taxes

Tax Withholding and Estimated Tax Tax Cuts and Jobs Act: The Complete Bill Simon and Schuster

Tax Cuts and Job Act of 2017 (TCJA) is the most sweeping update to the US Tax Code in more than 30 years. The new law impacts every individual and business entity in US but there is lots of mis-information on provisions of the law, and since the New Law is stated in terms of amendments to the Internal Revenue Code, if you haven't memorized the Code yet, reading the Law might be difficult for you. TAXPAYER'S GUIDE TO THE TAX CUTS AND JOBS ACT unlocks each change that the Law makes and includes very helpful commentary on what the changes means for you (Individual Taxpayers).

In this report, you will find guidance about the tax rate reform legislation for working American taxpayer citizens that file Federal individual tax returns. This report outlines modifications for taxable years 2018 through 2025. Populations covered are married individuals filing joint returns and surviving spouses, head of households, unmarried individuals other than surviving spouses and heads of households, married individuals filing separate returns, estates and trusts, and more. Additionally, you will find specific tax rate information and criteria relating to deductions for qualified business income, simplification and reform of family and individual tax credits including child tax credit and new family credit, credit for elderly and permanently disabled, repeal of credit for plug-in electric drive motor vehicles, modification of deduction for home mortgage interest, modifications to the deduction for charitable contributions, reform of American opportunity tax credit and repeal of lifetime learning credit, reforms to discharge of certain student loan indebtedness, repeal of deduction for student loan interest and qualified tuition and related expenses, reduction in corporate tax rate, and much more. Adult American citizens required to file Federal income taxes, small businesses and corporation owners and staff, certified public accountants, tax professionals including tax advisors and preparers, payroll staff, IRS officials and agents, members of Congress, and charitable organizations may be interested in this legislation. Students pursuing coursework in tax preparation, business accounting, tax advisory, and public finance courses may find this primary source legislation helpful for research papers and testing requirements. Related products: H.R. 1, To Provide for Reconciliation Pursuant to Titles II and V of the Concurrent Resolution on the Budget for Fiscal Year 2018, Title A, Individual Tax Reform produced by U.S. Senate with Amendments specifically to the repeal of sections with amendments for the Internal Revenue Code of 1986 is available here: <https://bookstore.gpo.gov/products/hr-1-individual-tax-reform> Jobs & Employment resources collection here: <https://bookstore.gpo.gov/catalog/jobs-employment> Taxes, Audits & Accounting collection here: <https://bookstore.gpo.gov/catalog/taxes-audits-accounting>

Tax Cuts and Jobs ACT Impact- Guide to Exempt Organizations

State Responses to Tax Cuts and Jobs ACT

Complete Text with Table of Contents

Tax Cuts and Jobs ACT Impact- Guide to Corporate Tax

International Tax Provisions of the Tax Cuts and Jobs Act

Tax Withholding and Estimated Tax

The 2017 Tax Cuts and Jobs Act (TCJA) sharply reduced effective corporate income tax rates on equity-financed US investment. This paper examines the reform's impact on US inbound foreign direct investment (FDI) and investment in property, plant and equipment (PPE) by foreign-owned US companies. We first model effective marginal and average tax rates (EMTRs and EATRs) by country, industry, and method of finance, and then use those tax rates to calculate the tax semi-elasticities of inbound FDI and PPE investment. We find that both PPE investment and FDI financed with retained earnings responded positively to the TCJA reform, but FDI financed with new equity or debt did not. In country-level PPE regressions, inclusion of macroeconomic controls renders tax rate coefficients insignificant, suggesting that the increase in PPE investment after TCJA was driven by general economic growth. In regressions of FDI financed with retained earnings, however, tax coefficients were robust to inclusion of macroeconomic controls. As the literature predicts, EATRs have a greater impact on cross-border investment than EMTRs. Country-by-industry regressions showed a larger effect of taxes on PPE investment than aggregate country-level regressions, but industry-level tax rates appear to have no effect on earnings retention.

The CCH Guide on the Tax Cuts and Jobs Act Impact--Exceeding the Standard Deduction describes the effect of certain major changes affecting individuals. These include the changes to personal deductions, including the doubling of the standard deduction, the imitation placed on combined state and local income taxes, property taxes and sales taxes, and the elimination of home equity interest and most itemized deductions. This Guide provides tips to maximize or preserve some of the benefits from these lost deductions.

The Tax Cuts and Jobs Act is considered the most sweeping tax law change in decades, and for many individuals and businesses the massive and complex changes will have profound impacts. In particular, the multitude of provisions will vastly impact small businesses. How are you helping your small business clients prepare? The all-new CCH(R) AnswerConnect: Tax Cuts and Jobs Act Impact - Guide to Small Business will address concerns and provide in-depth details on the provisions, implications and benefits small businesses may witness as a result of the new Act. Lower individual tax rates, expansion of the IRS Code Sec. 179 deduction, the new 20% deduction on qualified business income (QBI) for certain pass-through entities and the reduced corporate income tax rate are just a few of the big and somewhat complex changes that will be in effect. It's highly recommended that you prepare now to mitigate risks and ensure that your small business clients have a complete understanding of how the Tax Cuts and Jobs Act will significantly impact the way they do business. The CCH Answer Connect Guide on Small Business explains the implications of the changes made by the Tax Cuts and Jobs Act. affecting small businesses. Items in the Act that affect small businesses include, among others, the revised tax rate structure for corporations, the Section 179 deduction, bonus depreciation, luxury car deductions, and the changes made to the taxation of pass-through entities (including the new 20% of QBI deduction available to certain pass-throughs. Other changes are also discussed including the section 199 deduction, the rules for net operating losses, the deductibility of entertainment expenses, the deduction for fringe benefits, the deduction for on-site eating facilities, the deduction for business interest expenses, and a tax credit for employer-paid wages for medical or family leave.

The CCH Answer Connect Guide on Real Estate explains the implications of the changes made by the Tax Cuts and Jobs Act. affecting real estate. Items in the Act that affect real estate include, among others, the limitation on deductible mortgage debt, the limitation on the deductibility of state and local taxes (including property taxes), the doubling of the standard deduction, the limitation on the deduction for casualty losses, the repeal of Section 1031 dealing with like-kind exchanges, the establishment of a holding period for the deductibility of carried interests, the increase in Section 179 expensing, the repeal of the current 10% credit for pre-1936 buildings and the disqualification of real estate agents and brokers from the 20% QBI business deduction for certain service businesses .

Prepared for the Use of the Committee on Ways and Means and the Committee on Finance

Tax Cuts and Jobs ACT Proposed Regulations Supplement

A Preliminary Analysis