



DECODING TAX REFORM

Advising the Advisor

Friday, 21 December 2018

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Beyond the Headlines

It appears that we are heading for a government shutdown at midnight tonight. President Trump signaled a willingness to sign a government spending bill without funding for a boarder wall earlier in the week. The Senate passed a clean spending

bill Wednesday night and left town, assuming it would be signed into law. However, the President reversed that position yesterday, and the House passed a spending bill with \$5.7 billion in border wall funding last night. However, the Senate has made it clear that the House bill cannot pass the Senate, and it is unlikely the impasse will be resolved today.

Congress is expected to adjourn without passing a tax package. Yesterday the House passed a year-end tax bill with a number of provisions, including technical corrections and retirement-savings incentives. But this bill is also dead-on-arrival in the Senate.

Government Funding

- [Drama city: Frenzied talks as shutdown deadline nears \(Politico\)](#)

Senate Republicans rejected President Donald Trump's entreaties to eliminate the Senate filibuster to fund his border wall, the latest turn in a fraught battle over funding the government past Friday night's shutdown deadline. Senators were called back to Washington Friday to vote on the House's spending bill and its border funding, a futile effort in the face of a Democratic filibuster that will leave the government on the brink of a partial shutdown. Trump called Senate Majority Leader Mitch McConnell (R-Ky.) for a White House meeting on Friday to hash it out. Trump already thought he had a solution: urging McConnell to get rid of the filibuster to fund the border wall, even though McConnell has said repeatedly that would not happen.

- [Trump, Democrats show no signs of breaking impasse with shutdown hours away \(Washington Post\)](#)

President Trump warned Friday that a partial government shutdown would last "for a very long time" if Congress does not meet his demand Friday for billions in funding for his long-promised border wall in a stopgap spending measure. In a spate of

morning tweets, Trump sought to pin blame on Democrats for a potential shutdown even though he said last week that he would proudly own one if lawmakers did not provide at least \$5 billion toward his marquee campaign promise. And he suggested that Senate rules should be changed so that Republicans could pass the bill without any Democratic support — a move that a spokesman for Senate Majority Leader Mitch McConnell (R-Ky) promptly dismissed.

Upcoming Events

- **TRANSFORM 2019, An AALU Experience** | April 28th - 30th, 2019 | Marriott Marquis, Washington D.C. | [Register Here](#)



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AALU Member

Our mailing address is:

AALU
11921 Freedom Drive
Suite 1100
Reston, VA 20190