



DECODING TAX REFORM

Advising the Advisor

By Chris Morton, Armstrong Robinson, David Hollingsworth, and Jason Martinez

Friday, 23 March 2018



Webinar: What Does the 5th Circuit Court's Decision Mean for the DOL Fiduciary Rule, and how will the SEC and the States Respond? What Should You be Doing?

Details

Tuesday, March 27

11am Eastern

There has been lots of discussion about the impact of the 5th Circuit Court's ruling

that vacated the DOL's fiduciary rule. Will DOL appeal the court's ruling? What comes next?

In this webinar, AALU Counsel and former DOL Assistant Secretary for Employee Benefits Brad Campbell will discuss the court ruling and what it means for the future of the DOL rule, including what advisors should consider for their practices in the near-term. He will be joined by AALU's DOL Task Force Chair Christie Corado, SVP & Associate General Counsel, Insurance Practice Group Manager at BB&T, who will share her insights on the current state of the marketplace and the potential impacts of this decision. Brad and Christie will also discuss how other regulators, including the SEC and the States, may respond.

[Register Here](#)

Bottom Line, Up Front

Early this morning, the Senate agreed to the House-passed \$1.3 trillion omnibus spending bill by a 65-32 vote, sending the legislation to the President's desk. Twenty-Four Republican Senators voted against the measure. The bill included a fix for the so-called "grain glitch," a provision in the tax bill that unintentionally created an incentive for farmers to sell their crops to co-ops. However, the Retirement Enhancement and Savings Act (RESA), a bill that makes it easier for small businesses to offer 401(k)'s among other provisions facilitating retirement savings, was not included in the omnibus.

This week GOP leadership discussed a potential 'Phase Two' of tax reform this year, with Ways and Means Chairman Kevin Brady indicating that making the individual tax provisions in the tax bill permanent is a top priority. Republicans would need Democratic support for any tax bill in the Senate, which could be difficult to get given the current environment.

Democrats indicated how they might handle any future tax fixes this year during the spending bill negotiations. They agreed to the agriculture co-op fix only in exchange for a

12.5% increase in low-income housing funding, and Chairman Brady said he anticipated only minor corrections in the future.

Tax News This Week



- [Congress Passes Mammoth Spending Bill, Averts Shutdown](#)
- [Omnibus spending bill gives IRS \\$320M to implement tax law](#)
- [GOP pushes for 'phase two' of tax cuts](#)
- [New Jersey Lawmakers Try to Fool the Federal Taxman](#)
- [Investment Adviser Association, Schwab press lawmakers for tax-reform adjustments to help advisers](#)
- [McConnell averts shutdown with 'begging, pleading and cajoling'](#)
- [All sides claim victory on spending bill; no one seems to agree on what's in it](#)
- [House Republicans grumble about the 'worst process ever'](#)
- [Review & Outlook: Trump's China Tariffs](#)

Capitol Hill Club—Don't Wait to Register On-Site!



In efforts to make CHC better than ever, we are asking you to register *before* arriving at the Annual Meeting in April. With advance notice, we can schedule you **more meetings**, have **smaller meeting group sizes**, and provide you in advance with **tools and tips** for meeting with Congressional staff. We will be hosting a series of webinars in April to prepare you and make sure you're ready to share your story with Capitol Hill!

[REGISTER TODAY!](#)

Questions?

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