



DECODING TAX REFORM

Advising the Advisor

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

Friday, 12 January 2018

No Webinar Next Week

Stay tuned for details on [our next Decoding Tax Reform webinar](#) on Tuesday, January 23 at 11am Eastern.

Bottom Line, Up Front

Congress must enact legislation to keep the government open by midnight on January 19. Republican Leaders continue to struggle to craft a package with enough votes for a long-term spending bill. Majority Leader Kevin McCarthy (R-CA) announced that a bill extending the CR until February 16th will be considered on the House floor next week. While it is expected to pass, challenges from the right and left mean that avoiding a government shutdown is far from a certainty.

Defense hawks on the Republican side are threatening to vote against the measure unless they get an agreement on military spending caps, while some Democrats are indicating they may not support a CR that compromises on the Dreamers (DACA) issue.

Meanwhile, Senator John Thune (R-SD) said this week he was unsure whether any tax

fixes would be included in a spending bill, and highlighted a grain co-op provision as probably the most needed fix. Ways and Means Chairman Kevin Brady (R-TX) said separately that he does not know if tax extenders or ACA taxes will be dealt with in the spending bill.

The analysis of the recently passed tax bill and the implications for life insurance markets continues apace. Given the significant revisions to the Code, experts continue to evaluate the full impact of the bill and scope of marketplace opportunities.

- **AALU will continue to provide detailed analysis of the tax reform bill, including an exploration of marketplace opportunities.** We will be providing members with detailed analysis of the tax bill on trust planning next week, with our first detailed passthrough Washington Report the following week.
- [Read WRM 17-50](#): Decoding Tax Reform: Tax Legislation Headed for Enactment – Initial Insights
- [Read WRM 17-51](#): Decoding Tax Reform: The Transfer Tax Impact
- **We welcome your questions and ideas about future subjects you would like to see covered in depth. Please reach out any time at 202.742.4638 or taxreform@aalu.org.**

News You Can Use



- [GOP Leaders Feel Squeeze as Shutdown Threat Nears](#)
- [House to Consider Another Short-Term Spending Bill](#)
- [GOP Sen. Jeff Flake Says Bipartisan Group of Senators Reached Immigration Deal](#)
- [Democratic Leaders Face Internal Mutiny Over Dreamers Deal](#)
- [White House Pushes Back After Gang of Six Announces Immigration Deal](#)
- [Tax Overhaul's New Withholding Calculations for Paychecks Are Released](#)
- [Agriculture Firms Warn of Unintended Impact of Tax Law](#)
- [Mnuchin Dismisses SALT Workarounds, Charitable Giving Concerns](#)



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AALU Member

Our mailing address is:

AALU
11921 Freedom Drive
Suite 1100
Reston, VA 20190