



DECODING TAX REFORM

Advising the Advisor

Friday, 1 June 2018



STRATEGIES FOR SUCCESS

Decoding Tax Reform

Tax Reform: Planning Opportunities for Business Owners

Join us **Tuesday, June 5th at 11am ET** as Tom Sellin, the President of Sellin Advisors with decades of experience in all aspects of business, estate, and financial planning, discusses how holding workshops and client appreciation dinners on a topic that everyone is talking about can help you capitalize on the new tax law and turn it into sales. While businesses are interested in recent changes to the tax code, life insurance products continue to provide solutions to a wide range of traditional business needs, and planning continues to be essential. Tom will explain how to get people into the room, how to discuss the tax law and explain

what life insurance offers for businesses, and how to follow-up on leads and opportunities.

[Register Here](#)

Bottom Line, Up Front



Congress is in recess this week, observing Memorial Day at home with their constituents. Positive jobs and GDP numbers were released this morning. Despite the recess, the partisan debate around taxes and the economy rages. The Trump Administration articulated their desire for consideration of another tax bill before the 2018 elections. Last year's Tax Cuts and Jobs Act helped raise corporate profits, but also resulted in more tax expenditures. And States are still working out updates to their own tax codes to match and keep up with the recent federal changes.

Tax Cuts Phase 2

President Trump talked again this week about the next round of tax cuts. The administration has been working with members of the House Ways and Means and Senate Finance Committees and expects a proposal by the end of July. Trump took issue on Twitter with a plan by Colorado Democratic Rep. Jared Polis that would roll back new provisions from the Tax Cuts and Jobs Act in order to lower student loan debt for over 43 million borrowers.

- [White House plans to release new tax cut proposal this summer \(The Hill\)](#)
- [Trump tweets unhappiness with Polis plan to repeal GOP tax cut, pay off student loan debt \(The Denver Channel\)](#)

Tax Cuts Effects

The Joint Committee on Taxation released a [report](#) this week indicating that there are even more tax expenditures than before last year's tax act. Profits for America's biggest businesses were higher in the first quarter of this year. On what are they spending their tax savings? Stock buybacks, dividends, wages, and benefits.

- [\\$1.5 trillion tax cut overhaul left big mess, says committee \(Washington Times\)](#)
- [Corporate Profits Boosted in Early 2018 by Tax Cuts \(WSJ\)](#)
- [Handed \\$30 Billion, Corporate America Is Splurging on Everything \(Bloomberg\)](#)
- [Tax law led to increase in pension-plan contributions in 2017: study \(The Hill\)](#)

State Reactions

New Jersey Democrats are backing off the idea of tax hikes on millionaires. Governor Phil Murphy has yet to see such a bill on his desk. This comes after the Democrat-controlled legislature approved five similar bills under Gov. Chris Christie, knowing he would veto them. And according to a new analysis of 47 “State of the State” addresses, 13 governors proposed tax cuts following last year’s tax changes.

- [N.J. Democrats loved the idea of taxing the rich - until they actually could do it \(Washington Post\)](#)
- [Trump tax cuts spark more reductions in 13 states \(Washington Examiner\)](#)

Upcoming Events

- **Strategies for Success: Decoding Tax Reform - Impact on Small Business** | Feat. Tom Sellin | Tuesday, June 5th, 11am Eastern | [Register Here](#)



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