



DECODING TAX REFORM

Advising the Advisor

Friday, 17 August 2018

Bottom Line, Up Front



As we reported last week, the Treasury Department released proposed regulations concerning the 199A deduction for pass-through business owners created last year by the

Tax Cuts and Jobs Act (TCJA). While media outlets continue to report on the meaning of the guidance—including whether life insurance and financial services businesses will qualify for the full 20% deduction—the rules around the small business deduction are complicated and we continue to analyze the full implications.

Stay tuned! AALU will provide deeper analysis of this guidance in the coming days. In the meantime, check out [AALU's Newswire with links to Treasury's release of this guidance](#).

Report: TCJA Increased Complexity of Tax Code

According to the Peter G. Peterson Foundation in a report released this week, the Tax Cuts and Jobs Act increased the complexity of the tax code, including a slight increase in the number of tax expenditures.

- <http://thehill.com/policy/finance/401988-analysis-gop-tax-law-increased-complexity-of-tax-code>

Kavanaugh Attempts to Break Democrats' Opposition with Heitkamp, Donnelly Meetings

Judge Kavanaugh met with Democratic Senators Donnelly (D-IN) and Heitkamp (D-ND) this week, looking to pick up Democratic support to ease his confirmation to the Supreme Court as the effort to replace Justice Kennedy continues to animate the Senate.

- <https://www.washingtontimes.com/news/2018/aug/15/brett-kavanaugh-meets-heidi-heitkamp-joe-donnelly/>

Upcoming Events

- **WIFS 2018 National Conference: Come see Suzy Jacobs, Senior Vice President of Business Development & Marketing, speak on the Leading the Way: An Industry Perspective panel.** October 24 - 26, 2018 | Use promo code **AALU18** when registering to receive the WIFS member rate. [Register Here](#)



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