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Ways and Means “Chairman’s mark” released in advance of markup, November 6

U.S. House Ways and Means Chairman Kevin Brady (R-TX) today released a “Chairman’s mark” that revises the legislative language of the tax reform bill as unveiled yesterday.

The Chairman’s mark—technically known as the “Chairman’s amendment in the nature of a substitute”—was released in advance of a committee markup on Monday, November 6, 2017, and is four pages shorter than the legislative text of H.R. 1. Unless an additional Chairman’s mark (known as a “modified mark”) is released prior to Monday’s markup, this document would be the base text for amendment and other potential action by the committee.

According to the Joint Committee on Taxation, the changes in the Chairman’s mark include:

- A provision delaying until 2023 the use of C-CPI-U (chained Consumer Price Index) for purposes of inflation adjustments is stricken, and adjustments to the inflation indexing calculations provided in section 1001 of the bill take effect for tax years beginning after December 31, 2017.
- A provision under section 4502 of the bill, “Limitation on treaty benefits for certain deductible payments,” is stricken.
- Other technical and conforming amendments are made.

Chairman Brady today said that he expects any significant changes to the bill would be made during the markup.

Documents

- [Chairman’s mark](#) [PDF 934 KB] (425 pages)

- Original [text of H.R. 1](#) [PDF 998 KB] (429 pages)
- [JCX-49-17](#) - Distribution effects of Chairman's mark
- [JCX-48-17](#) - Description of changes in Chairman's mark
- [JCX-47-17](#) - Revenue estimate of Chairman's mark

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