



# TaxNewsFlash

## United States

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### **Brady releases tax bill with technical corrections, retirement, extenders, other provisions**

U.S. House Ways and Means Committee Chairman Brady (R-TX) this evening released legislation that includes:

- Several “time-sensitive” technical corrections to last year’s major tax legislation (Public Law No. 115-97), commonly referred to as the “Tax Cuts and Jobs Act,” including a provision relating to qualified improvement property
- A package of retirement and savings provisions
- Extensions of expired provisions
- Provisions simplifying and expanding the deduction for start-up and organizational expenditures and preserving start-up net operating losses and tax credits after ownership changes
- Provisions to “redesign” the IRS and expand the use of electronic systems
- Miscellaneous provisions (including some provisions relating to tax-exempt organizations)
- Temporary tax relief for victims of certain recent natural disasters

Read a [press release](#) with a statement from Chairman Brady.

Read the [legislative text of the package](#) [PDF 648 KB] (297 pages).

Read a [section-by-section description of the package](#) [PDF 269 KB].

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