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Wyden introduces carried interest bill

U.S. Senate Finance Committee ranking member Ron Wyden (D-OR) today introduced a bill to change the tax treatment of carried interest—the “Ending the Carried Interest Loophole Act.”

A [press release](#) issued by Senator Wyden states:

For the first time, the Ending the Carried Interest Loophole Act closes the entire carried interest loophole—recharacterization of income from wage-like income to lower-taxed investment income and deferral of tax payments. Previously introduced bills addressed only the re-characterization of income from wage-like income to investment income.

Documents

- Read [text](#) of the proposed statutory language.
- Read a [detailed summary](#) of the proposed legislation.
- Read [one-page summary](#) of the proposed legislation.

KPMG observation

The legislative prospects of the bill are uncertain at this time.

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