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KPMG report: Biden's tax proposals (FAQs, updated September 14)

In November 2020, voters in the United States will elect their next president.

In addition, all seats in the U.S. House of Representatives, as well as about a third of the seats in the U.S. Senate, will be in play. Thus, the elections will determine whether one party will control the White House as well as both chambers of Congress beginning in early 2021 or whether there will continue to be "divided government" at the federal level.

The Republican presidential nominee is the current president, Donald J. Trump. The Democratic presidential nominee is the former vice president in the Obama Administration, Joe Biden.

President Trump's federal tax agenda is generally well known, with his accomplishments including the 2017 major tax legislation commonly called the "Tax Cuts and Jobs Act" (TCJA). Democratic nominee Joe Biden's federal tax agenda is still emerging.

KPMG LLP today updated a report (initially issued August 4, 2020) that provides in a "frequently asked question" (FAQ) format a high-level overview of Biden's proposed federal tax agenda. The KPMG report includes the following new or updated information (this information appears with a clearly marked notation "updated September 14, 2020"):

- FAQ 4 and Exhibit A updated to reflect additional details released by the Biden campaign last week, with respect to the "made in America" tax proposals
- FAQ 11 updated to reflect a current list of KPMG's "Catching up on Capitol Hill" podcasts by including several new podcasts on Biden's tax plans

Read the [KPMG report of Biden's tax proposals](#) [PDF 2 MB] as updated September 14, 2020.

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