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ALERT

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Join Us

To join our advocacy efforts, please email taxreform@kutakrock.com.

House Takes Critical Step Forward for Tax Reform

On the Hill

This morning, the House passed an amendment to its original budget framework to align it with the budget resolution passed by the Senate late last week. With this procedural hurdle now cleared, the House committees of jurisdiction can move forward with drafting the details of tax reform legislation.

Today's action by the House is in line with the President's desire to pass omnibus legislation as part of a single bill. It allows the Senate to utilize budget reconciliation rules and circumvent the 60-vote filibuster hurdle when the time comes to pass tax reform.

What This Means for You

Mere weeks ago, experts felt tax legislation was unlikely to move before the summer, but the votes in the Senate last week and the House today changed everything. Insiders are now saying that a draft tax bill could be published as soon as early May. Lawmakers have indicated they would like a bill to be passed by the end of May, but we have heard that July is the more realistic goal. Passage by August 1 allows legislators to spend the month-long August recess talking to constituents about the benefits of their tax reform legislation.

In the weeks ahead we will be monitoring committee meetings on the Hill and listening for any information related to tax-exempt bonds. When we can, we will share that information in real time, hopefully cutting through some of the noise you might hear in the news. We will be working with our clients and other stakeholders to utilize our advocacy efforts in the most effective way possible.

Next Steps – Making the Economic Case for Tax-Exempt Bonds

When it comes to tax-exempt bonds, you have so many incredible success stories to share. While the mission behind your work is vital, tax reform is numbers driven. Being able to clearly articulate the economic benefit that tax-exempt bonds provide is going to carry the day.

If you have examples that show the positive economic impact a tax-exempt, bond-funded project had on your community, we want to hear from you. Email us at taxreform@kutakrock.com.

To learn more about Kutak Rock's efforts, visit the [Tax Reform Advocacy Group](#) at www.kutakrock.com.



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