



Tax Reform

No bills Introduced

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WHAT DOES IT MEAN FOR OUR INDUSTRY?

While the 2017 tax reform was beneficial to our members, cuts to the C-corp tax rates will not help more than 60% of our member companies that function as pass-through entities. For that reason, tax reform 2.0 needs to create parity between the rates for corporations. In addition, NAED supports permanency for almost all the individual income tax breaks that are set to expire after 2025. Making the tax reforms permanent will aid middle class families, and spur economic activity.

MORE DETAIL

In 2017, NAED had three priorities in tax reform:

1. Lower rates on all businesses – as addressed above, the lower rates on all businesses will benefit our members. However, we continue to call for true rate parity between C and S Corporations.
2. Protect LIFO – the last round of tax reform did not address LIFO; and that is unambiguously good for much of our membership.
3. Repeal the death tax – the latest tax reform did double the exemption from the death tax. However, as with the discounted S Corp rates, the higher exemption sunsets at the end of 2025.