

Publications

Tax Reform: Comparison of House and Senate Versions of the Tax Cuts and Jobs Act (H.R. 1)

ATTORNEYS & PROFESSIONALS

Kim Boberg

kboberg@groom.com

202-861-2606

Elizabeth Thomas Dold

edold@groom.com

202-861-5406

William Fogleman

wfogleman@groom.com

202-861-6619

Diana McDonald

dmcDonald@groom.com

202-861-6650

Michael Kreps

mkreps@groom.com

202-861-5415

Jeffrey W. Kroh

jkroh@groom.com

202-861-5428

David Levine

dlevine@groom.com

202-861-5436

Mark Lofgren

mlofgren@groom.com

202-861-6614

Louis T. Mazawey

lmazawey@groom.com

202-861-6608

Kevin L. Walsh

kwash@groom.com

202-861-6645

Jeff Witt

jwitt@groom.com

Early in the morning on Saturday, December 1, the Senate passed its version of tax reform by a vote of 51-49. The legislation provides for the most sweeping changes to the U.S. Tax Code since 1986. Very generally, the bill would reduce business and individual tax rates, eliminate many deductions and other tax incentives, and overhaul the international tax rules.

Like the House's version of tax reform, the Senate's bill includes a number of provisions affecting retirement plans, though the bill does not include changes to the contribution limits or "Rothification." The bill also effectively repeals the Affordable Care Act's individual mandate and makes changes to the tax treatment of nonqualified deferred compensation arrangements, employee fringe benefits, and health and welfare plans. Our side-by-side summary comparing the retirement, executive compensation, fringe benefit and health and welfare provisions in the House and Senate bills can be found below.

The Senate and the House are expected to begin a conference committee to iron out the differences between the two chambers' bills. Republican leadership plans to conclude the conference and pass a final tax reform package before the winter recess.

- [Final House Senate Tax Bill Comparison Chart](#)