

## Publications

# This Week From the Hill (June 15 – 21, 2025)

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### PUBLISHED

06/17/2025

### SOURCE

This Week From the Hill

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Each week while Congress is in session, our [Policy](#) team delivers a key update to highlight a topical benefits, health, or retirement news item from the Hill, such as a newly introduced bill, a summary of a committee hearing, or another hot-button matter.

The Senate Finance Committee is expected to release its portion of the *One Big Beautiful Bill* (“BBB”) early this week after it reviews procedural Byrd Rule issues with the Senate parliamentarian. That legislative text is expected to make certain changes to the House-passed BBB individual and corporate tax provisions, including to the individual deduction for state and local taxes, the business tax incentives including the expensing provision for research and development, the phase-in of the House cutbacks in the IRA energy tax incentives, and changes to the House cutbacks in Medicaid and other spending programs, among other provisions. On the other side of the rotunda, House lawmakers made a number of changes to their version of the BBB as part of the House budget [resolution](#) to ensure it complies with Senate Byrd Rule procedural rules. Among these changes is the removal of the employee retention tax credit provision that would retroactively end the program as of January 1, 2024 and extend the statute of limitations. The White House and Republican Congressional leadership are still hoping for final passage and a signing ceremony before July 4<sup>th</sup>, though some members have cast that possibility into doubt. Importantly, it does not appear that Senate lawmakers are seriously considering changes to either the tax incentives for retirement savings or the exclusion for employer-sponsored health insurance.

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