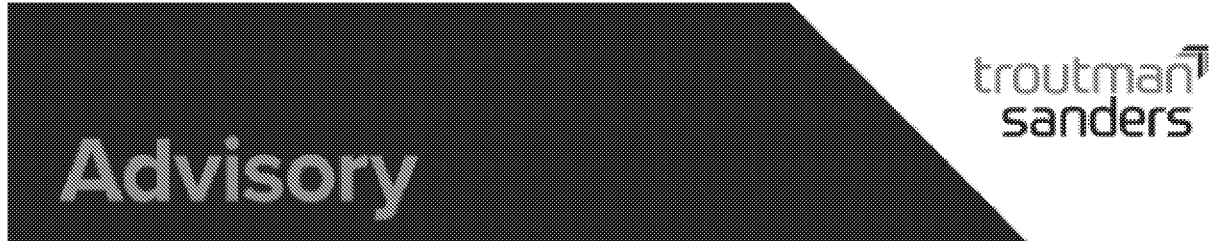


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DECEMBER 18, 2017

Conference Committee Reaches Agreement on Tax Reform Bill

The House and Senate Conference Committee reached agreement on the Tax Cuts and Jobs Act (TCJA) last Friday, December 15, 2017. The text of the bill (the Conference Agreement) is available [here](#). Prior coverage of the House bill and a prior version of the Senate bill is available [here](#) and [here](#), respectively.

PTC and ITC

The Conference Agreement, following the Senate bill, will not change the PTC or ITC from the current law phase-down.

Corporate Tax Rates

The Conference Agreement will lower the highest corporate tax rate to 21% beginning in 2018.

Base Erosion Anti-Abuse Tax

The Senate bill included a provision that could have eliminated the benefit of the PTC and ITC for certain taxpayers subject to the base erosion anti-abuse tax (commonly known as the "BEAT"). [READ MORE](#)

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