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Contact: Jordan LaPier
(202) 379-1630
jlapier@bipartisanpolicy.org

New Paper Analyzes Key Tax Reform Questions for Pass-Through Entities

Washington, D.C.– With the Trump administration announcing its blueprint for tax reform and the debate ramping up in Congress this week, the Bipartisan Policy Center today released a paper that can serve as a foundation for pivotal discussions among lawmakers and the administration on the tax treatment of so-called “pass-through businesses.”

These “pass-through” entities, which include S corporations, partnerships and LLCs, allow the owners to be taxed at individual rates rather than corporate rates. Many have been established by owners of small businesses, which have long been the nation’s greatest jobs generators.

The paper is the result of more than a year of extensive research, fact finding, and input from a wide variety of stakeholders. It offers a comprehensive analysis of the issues that policymakers must tackle when integrating corporate tax reform with pass-through businesses. The paper identifies key questions that members of Congress and administration officials should be asking, as well as a range of potential policy options for ensuring that these businesses can continue to thrive, create jobs, and drive economic growth for America’s future.

“As the deliberations on a tax overhaul are gearing up in Washington, it is vital that lawmakers have a full picture of the challenges and opportunities for reform for the small business community,” said BPC senior vice president Bill Hoagland. “This Bipartisan Policy Center paper provides crucial and points of consideration for Congress, so they can make the most informed decisions on behalf of this critical and indispensable job-generating segment of our economy.”

According to recent statistics, 7.6 million companies and partnerships file as pass-throughs. These include small businesses in every corner of America which form the backbone of our communities and the strength of our economy. The health and competitiveness of these businesses should be a key component of tax reform.

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Bipartisan Policy Center
1225 Eye Street NW - Suite 1000 - Washington, D.C. 20005 - (202) 204-2400
bipartisanpolicy.org

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