

## Tax Policy, Legislation and Election Updates

Andersen is staying on top of the latest tax developments related to the upcoming 2020 presidential election. The following information includes tax updates from the campaigns of President Donald Trump and Joseph Biden, the Democratic nominee.

- Biden – Harris Campaign Releases Tax Policy Whitepaper
- Biden Hits the Campaign Trail with Tax Policy Proposals

For a full list tax releases, please visit our [Tax Policy, Legislation and Election Updates](#) page. We will continue to keep you up to date as the election progresses to ensure you and your businesses are ready for the potential changes ahead.

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## Tax Cuts and Jobs Act (TCJA)

Andersen is staying on top of the latest guidance on tax reform. For all of the most recent information, please refer to the links below. These links include our most recent tax releases as well as charts detailing the various provisions and bills.

### Business Interest Expense Limitations - 163(j)

- Final and Proposed Regulations on Section 163(j) Business Interest Expense Limitation Address Cost Recovery Issues(09-11-2020)
- Final Regulations on Section 163(j) Business Interest Expense Deduction Limitation Provide Narrower Definition of Interest (08-26-2020)
- Taxpayers Face Uncertainty on State Treatment of Interest Expense Deduction for Affiliated Groups (05-02-2020)

### GILTI

- IRS Issues Guidance on GILTI High-Tax Exclusion(07-24-2020)

### Foreign-Derived Intangible Income

- Final Regulations Under Section 250 Offer Additional Clarity for Determining the Foreign-Derived Intangible Income Deduction (07-21-2020)

### Compensation and Benefits

- Proposed Regulations Address Elimination of the Deduction of Qualified Transportation Fringe Benefits Under the Tax Cuts and Jobs Act (06-26-2020)

For a full list tax releases, please visit our [Tax Cuts and Jobs Act \(TCJA\)](#) page. We will continue to keep you up to date as the tax relief process continues to ensure you and your businesses are ready for the potential changes ahead.

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## COVID-19 Pandemic Tax Relief and Planning Opportunities

Andersen is staying on top of the latest guidance on COVID-19 tax relief developments. These links include our most recent tax releases as well as information and analysis related to the latest government pronouncements.

### Charitable Contributions

- [Enhanced Deduction for Charitable Contributions of Inventory: Is Your Company Taking Advantage of The Cash Tax Savings? \(05-01-2020\)](#)

### Employer Social Security Tax Deferral

- [Long-Awaited Notice Implements President Trump's Payroll Tax Deferral Plan \(08-31-2020\)](#)
- [President Trump Instructs Treasury to Defer Certain Payroll Taxes Through 2020 \(08-11-2020\)](#)

### State Tax Issues

- [California's 2020 Legislative Session Offers Glimpse of Future State Tax Legislation Aimed at Filing Budget Gaps Created by COVID-19 \(09-28-2020\)](#)
- [Telecommuters Beware of States' Convenience of the Employer Rule \(09-28-2020\)](#)
- [Work From Home Arrangements Arising From the COVID-19 Pandemic Could Trigger New or Additional State and Local Tax Liabilities \(08-05-2020\)](#)
- [Proposed HEALS Act Provisions Address Uncertainties Over How Some States Will Tax the Income of Workers Forced to Telecommute Because of COVID-19 \(07-29-2020\)](#)



- To Help Businesses Survive the COVID-19 Pandemic, States and Cities are Offering New Incentives and Relief Programs (07-13-2020)
- Handle with Care: Navigating the State Tax Pitfalls for Corporate Taxpayers Claiming NOL Deductions Under the CARES Act (07-13-20)
- Property Tax Relief May Be Available to California Taxpayers Impacted by the COVID-19 Pandemic (07-31-2020)

For a full list tax releases, please visit our [COVID-19 Tax Relief Developments](#) page. We will continue to keep you up to date as the tax relief process continues to ensure you and your businesses are ready for the potential changes ahead.

