

ALERT

U.S. House Committee on Ways & Means to Hold Hearing and Invites Comments on Corporate Tax Border Adjustment

May 18, 2017

The U.S. House of Representatives Committee on Ways & Means announced that it will hold a full committee hearing on May 23, 2017, entitled "Increasing U.S. Competitiveness and Preventing American Jobs from Moving Overseas." The hearing will focus on border adjustment and other corporate tax issues.

Under border adjustment, companies' revenues earned on exports from the U.S. and expenses incurred on imports into the U.S. are not included in determining corporate tax liability. As a result, the inclusion of border adjustment in a corporate tax reform package could greatly impact the tax liability of every industry, from U.S. manufactures to U.S. retailers and distributors. Parties can submit written comments to the Committee on this issue by June 6, 2017.

Please feel free to contact us if you have any questions or would like to discuss further.

Practice Areas

International Trade