



## Tax Policy , Legis lation 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.

- x Biden ±Harris Campaign Releases Tax Policy Whitepaper
- x 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-](#)



## 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 (08-31-2020.329 rg0 0.27 0.329 RG -0.00t5G .27 y(C2.500912 0 62 792 reW\*nBTF1 12.



