

Marc Gerson and Jorge Castro Comment on Congress's "Blue Book" in Bloomberg BNA's Daily Tax Report

"Tax Panel's 'Blue Book' Offers Preview of Lawmaker Fixes"

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Marc Gerson and Jorge Castro commented on the "Blue Book," the Congressional Joint Committee on Taxation's publication serving as the official list of all tax changes that became law in 2017. The most recent edition was published on December 20.

"The Blue Book was once referred to as 'the herald of technical corrections' and that is certainly the case with the Blue Book released," said Gerson, Firm Chair and former tax counsel for the U.S. House Committee on Ways and Means.

Castro explained that the U.S. Department of the Treasury should be able to use the blue book as a tool to help shape future guidance. "The blue book will facilitate that guidance process, and also provide insights that will help Treasury and IRS determine statutory authority in key areas," said Castro, a former counselor to the IRS Commissioner and former congressional Tax Counsel.