

Jorge Castro Comments on Pending Tax Treaties in Law360 Tax Authority

"Rand Paul, Treasury Working To Clear Tax Treaty Logjam"

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Jorge Castro commented on efforts to resolve ongoing discussions between Sen. Rand Paul and U.S. Department of Treasury (Treasury) Secretary Steven Mnuchin to address Sen. Paul's concerns regarding privacy protections in seven pending bilateral tax treaties. There is increased urgency for the U.S. Senate to clear the treaties since the Tax Cuts and Jobs Act (TCJA) has been signed into law, as several of the law's provisions implicate foreign agreements. "I think as you see the TCJA being implemented and IRS and Treasury issuing more guidance, I think the discrepancies between the TCJA and tax treaties are going to become more apparent, and that's also going to increase pressure on the Senate to act and address those issues," Castro said.