

Jorge Castro Quoted on Biden International Tax Proposals in Tax Notes

"Biden's International Tax Proposals Missing Many Puzzle Pieces"

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Jorge Castro, who served on the Obama-Biden Presidential Transition Team in 2008 and 2009, was quoted on President-elect Biden's international tax proposals announced during the presidential campaign. The Biden proposals are "essentially markers," Castro said. "FDII is probably an issue where there's an asterisk in the current thinking. Clearly, they understand that we are in a precarious economic situation, and they want to be able to incentivize provisions, such as FDII," Castro added, noting that it offered significant tax benefits to U.S. exporters. "It is telling that they have not come out directly to curtail that benefit."