

Jorge Castro Comments on Uncertainty of Congressional Spending Bills in InvestmentNews

"What's Coming for RIAs from Washington: New Regs"

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Tax Member Jorge Castro, former Democratic Congressional tax aide and Counselor to the IRS Commissioner during the Obama administration, commented on the spending bills currently under consideration by the U.S. Congress, and the uncertainty around what changes to U.S. tax rates might result. "The uncertainty is likely to ruin Thanksgiving and go well into December," Castro said, noting that the nonpartisan Congressional Budget Office (CBO) has yet to say anything about the various spending bills. "I don't think Congress will be willing to move ahead until the CBO weighs in on how much the bills will cost and their effect on the deficit," Castro said.