

## Jorge Castro Comments on Prospect of Post-Election Tax Legislation in CQ News

### **"Tax Outlook Clouded by Competing Priorities, Midterm Politics"**

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Jorge Castro, former Counselor to the IRS Commissioner during the Obama Administration and Democratic Congressional tax aide, commented on the prospect of a post-election tax legislation and whether the measure could include retirement saving legislation, the restoration of bigger business and charitable giving tax breaks and a child tax credit expansion, alongside an extension of expiring tax provisions. Senate Democrats are quietly engaging in talks to resurrect the \$2 trillion budget reconciliation package (which passed the House of Representatives but stalled in the Senate late last year) in a scaled back form. As lawmakers also work to iron out differences between their U.S. competitiveness bills, companies are lobbying to include tax incentives. Some Democrats are unwilling to hand bigger tax breaks to businesses while more generous benefits for families and lower-income individuals remain lapsed, or believe the issue should be used as a bargaining chip to include Democratic priorities like expanding the child tax credit (which is currently part of reconciliation package). On the other hand, dropping some tax pieces out of Democrats' budget package could help them trim that bill and boost the likelihood of its passage, according to Castro.