

TAX POLICY FORECAST

★ 2018 SURVEY RESULTS ★

Miller & Chevalier Chartered and the National Foreign Trade Council (NFTC)'s 12th Annual Tax Policy Forecast Survey measured leading tax executives' perspectives on the Tax Cuts and Jobs Act of 2017 (TCJA) and the upcoming tax legislative agenda. Below are some highlights of the survey.

IMPACT



59%
OF RESPONDENTS

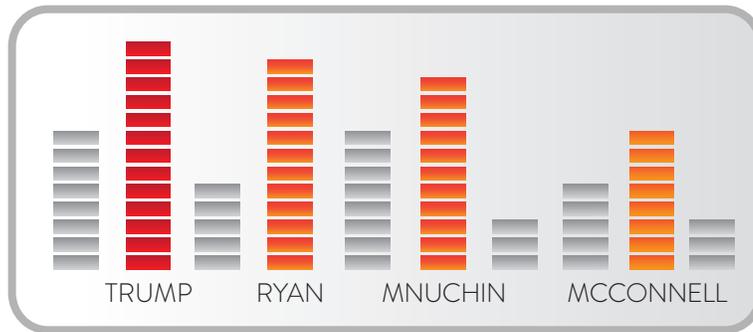
expect that the TCJA's corporate rate reduction will **lower their organizations' taxes**, compared to about 34% who believe it will have no impact or even increase their taxes.



73%
OF RESPONDENTS

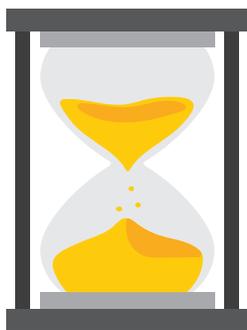
plan to **seek regulatory or other administrative guidance** with respect to the TCJA, and 61% are looking for technical corrections to the law.

INFLUENCE



Respondents identified President Trump as whom they believe will **most influence tax policy** in 2018, followed by House Speaker Paul Ryan, Treasury Secretary Steven Mnuchin, and Senate Majority Leader Mitch McConnell.

CONCERN



43%
OF RESPONDENTS

are concerned that Congress won't **quickly and effectively address through technical corrections** any unintended consequences or problems associated with the TCJA.