

# ★ TAX POLICY FORECAST ★

## 2019 SURVEY RESULTS

Almost 18 months after the passage of the Tax Cuts and Jobs Act of 2017 (TCJA), tax executives remain undecided about the law's impact on U.S. businesses, and many respondents continue to seek regulatory guidance to understand its full effect, according to the results of the 2019 Tax Policy Forecast Survey, published by Miller & Chevalier Chartered and the National Foreign Trade Council.

### GUIDANCE

Respondents are *split* on what guidance they want to see from Treasury and IRS:

- 31% GILTI
- 29% BEAT
- 28% Section 163(j)

while 30% of respondents said *no further guidance* was needed.



### WISHLIST

What *additional changes* to the Internal Revenue Code do respondents want to see?

- 42% Technical corrections
- 32% Temporary TCJA provisions extended



### IMPACT



Respondents identified Senate Majority Leader Mitch McConnell as whom they believe will *most influence tax policy* in 2019, followed by House Speaker Nancy Pelosi, Representative Richard Neal, and Senator Chuck Grassley.

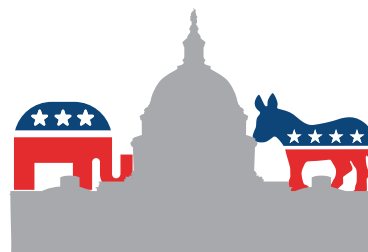
Additional selections included: Representative Kevin Brady, Senate Minority Leader Chuck Schumer, House Minority Leader Kevin McCarthy, Senator Ron Wyden, and Representative Alexandria Ocasio-Cortez.

### PREDICTIONS



51%

of respondents think that Congress will pursue a *corporate tax rate increase* to fund new initiatives and help balance the budget.



35%

of respondents don't expect any tax legislation to be enacted in 2019 due to the *divided Congress*.