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WRNewswire
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**Republicans Agree on Tax Bill – Look Set to Pass
Tax Reform Next Week**

House and Senate Republicans have agreed to a tax reform package, [releasing text of the conference report](#) yesterday evening. The Congressional Budget Office cost estimate can

be found [here](#); the Explanatory Statement can be found [here](#).

According to a number of reports, Republican leaders have the votes to pass the compromise tax bill, with a vote expected in the House on Tuesday and the Senate on Wednesday.

Join us for our Decoding Tax Reform webinar on Tuesday, December 19th at 11am ET as we discuss the key provisions of the tax bill and the implications for the life insurance industry. Once the bill is signed into law, we will be releasing a detailed WR Marketplace with a focus on year-end planning needs.

- [Read WR Marketplace 17-47](#): Senate Passes Its Bill - What it Says & What's Next
- [Read WR Newswire 17.12.14](#): Republicans Say Tax Reform Deal Has Been Struck

Life Insurance Provisions

COLI/BOLI

- The pro-rata rule from the Camp draft that would have negatively impacted the COLI/BOLI marketplace is not included.

NQDC

- The deferred compensation provisions that would have virtually eliminated the market for NQDC plans is not included.

Estate Tax

- Doubles the estate tax, gift, and GST exemptions, but sunsets them on December 31, 2025. On January 1, 2026, the exemptions will return to current exemption levels, but they will be indexed for inflation. In other words, the \$5 million/\$10 million exemption levels established in 2010 would continue to be updated

annually for inflation. So in 2026, the exemptions won't reset to \$5 million/\$10 million, but will be higher based on annual inflation adjustments from 2011-2025.

Corporate AMT

- Corporate AMT is fully repealed.

Carrier Reserves

- Senator Tim Scott's (R-SC) amendment making changes to the computation of life reserves, company proration rules on DRD, and the capitalization of certain policy acquisition expenses is included.

News You Can Use



- [GOP is Poised to Pass Sweeping Tax Overhaul](#)
- [Final Republican Tax Bill Slashes US Corporate Rate](#)



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