

Business Taxation Attorneys Discuss Tax Policy Changes Under Trump Administration in *Tax Notes*

In the News

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Stinson LLP Partner [Jay Simpson](#) and attorney [Charlie Hutchison](#) authored a column for *Tax Notes*, "Big Federal Tax Changes Are Slated for 2025: What We Know (and Don't)."

The attorneys analyze the anticipated effects of a second Trump administration and Republican control of Congress on federal tax policy. They underscore the legislative challenges and fiscal consequences of extending the taxpayer-friendly provisions of the Tax Cuts and Jobs Act (TCJA), many of which are set to expire by the end of 2025. They also weigh the potential cost of making these provisions permanent with the possibility of rising federal deficits.

"In 2025 the question is not whether the tax bills introduced by Trump and congressional Republicans will include provisions extending favorable TCJA positions, but which of those proposed extensions will receive top priority," the attorneys write.

With key tax policies, such as lower individual rates, 100% bonus depreciation, special deductions for pass-through business income and expanded state tax deductions at risk, the attorneys assert that the 2025 legislative session will be crucial for both businesses and individuals. They note that the Trump administration is likely to succeed in extending various TCJA provisions, although it is difficult to predict which ones will survive, and urge taxpayers and their advisers to be prepared for swift action both before and after new tax legislation is enacted.

Hutchison focuses his practice on business tax solutions. He performs tax analysis for domestic and cross-border mergers and acquisitions, and develops transaction structuring solutions to ensure tax-efficient outcomes for both buyers and sellers. Hutchison also advises multinational businesses on international tax planning strategies.

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Simpson resolves tax issues for all types of businesses, including acquisitions, dispositions, joint ventures, reorganizations and restructurings. Simpson also advises on a wide range of transactional and corporate governance matters.

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