

After Tax Day, Several Tax and Budget Policy Issues Gain Prominence

Thursday, April 18, 2024

Chris McLoon was quoted in a NYSSPCA article, originally published in *Accounting Today*, discussing tax-related issues in light of the upcoming election season. Between President Biden's proposed budget for fiscal year 2025 and IRS Commissioner Danny Werfel's hopes for a digital-first IRS, there are doubts regarding the outcome of such plans, pending the results of the election in November.

"The budget is a wish list," said Chris. "There's so much of this that, at least under present conditions, absolutely will not be law." There are also plans for a free Direct File pilot program to replace costly tax software, tax increases on the wealthy and large corporations, and new tax credits, as well as the potential expiration of the Section 199A qualified business income deduction. Potential funding recessions, in addition to the general divisive environment in Washington, D.C., do not show much promise for all tax-related goals to be achieved.

To read more, [click here](#).

Related Practice Areas

- Tax