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Legislative update: JCT releases “Bluebook” on tax legislation in 118th Congress

The staff of the Joint Committee on Taxation (JCT) today released a report—the “Bluebook”—explaining tax legislation enacted by the 118th Congress and signed into law and providing estimated budget effects of the tax legislation.

Read the JCT report: *General Explanation of Tax Legislation Passed by the 118th Congress and Enacted into Law*: [JCS-1-25](#).

For each tax provision included in the report, the Bluebook provides a description of present law, an explanation of the provision, and the effective date. For a provision enacted in a bill that was described in a report published at the time of legislative action on the bill (for example, a House Ways and Means Committee report or a Senate Finance Committee report), the Bluebook’s explanation of the provision follows the contemporaneous report’s explanation of the provision. Similarly, the Bluebook’s estimate of the budget effects of each provision was made contemporaneously with legislative action on the provision.

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