

NAGDCA Legislative Alert - 12/21/17

Congress Passes Final Tax Bill, No Adverse Provisions for Governmental D.C. Plans

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The House of Representatives and Senate voted to approve the conference report on the tax overhaul bill (H.R. 1) on December 20, clearing the way for it to go to the President's desk for signature.

The final conference report, which reflects the compromises between the House and Senate versions of the bill, did not contain any of the adverse provisions affecting governmental defined contribution plans that NAGDCA had worked to strike from earlier drafts.

When Congress returns to Washington in January they will begin work on a new budget resolution, which could tee up new legislation to make additional changes to the tax code. Some key legislators have indicated an appetite for taking up retirement savings policy in those efforts next year. We will monitor developments closely and keep you informed.

For legislative text of H.R. 1, click [here](#).