



Tax News & Views

JCT releases report detailing One Big Beautiful Bill Act, provision by provision

The Joint Committee on Taxation's staff on May 28 issued a [report](#) offering a detailed analysis of the new tax law enacted last year commonly known as the One Big Beautiful Bill Act (OBBBA, [P.L. 119-21](#)).

The 341-page document covers every section of the law, which some Republicans have increasingly begun referring to as the Working Families Tax Cuts. The new JCT report is akin to a so-called Bluebook, which JCT releases to provide a general explanation of tax legislation passed by a given Congress, in that for each OBBBA provision, it includes a description of prior law, a detailed explanation of the new provision and the effective date. But unlike a traditional Bluebook, the new JCT report is limited solely to OBBBA, making it a new resource for additional background on the intent behind all the OBBBA provisions.

For further OBBBA analysis, see: [A closer look: Inside the new tax law](#) prepared by Deloitte Tax LLP's professionals.

JCT prepared its new report in consultation with staff from the House Ways and Means and Senate Finance Committees, as well as the Treasury Department's Office of Tax Policy.

As part of the report, JCT identified 10 provisions affecting individual taxes and business income taxes in which the law may be unclear or where it may have failed to meet drafters' intent; the recommendations to offer extra clarity are footnoted within descriptions of the relevant provisions.

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