## 2017 Tax Reform – Real Estate

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## Enactment Information & Today's Agenda

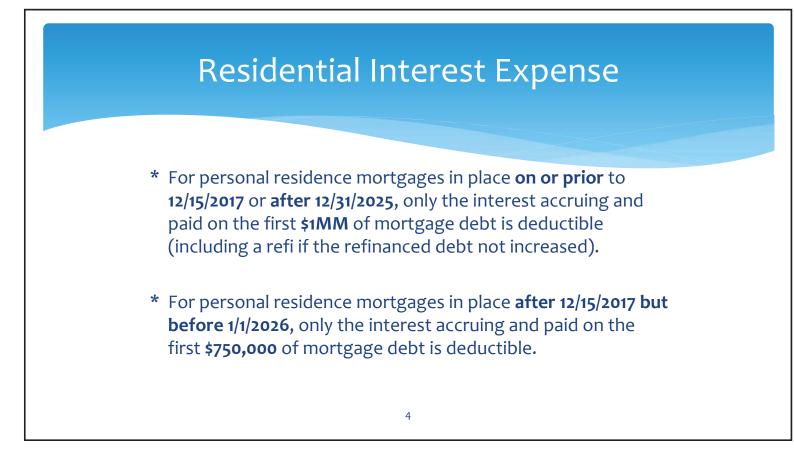
- Tax Cuts and Jobs Act (P.L. 115-97).
- Generally effective 12/22/2017.
- We have 30 minutes for a 75 minute presentation.
- Please note there's more information in these slides than will be discussed today.

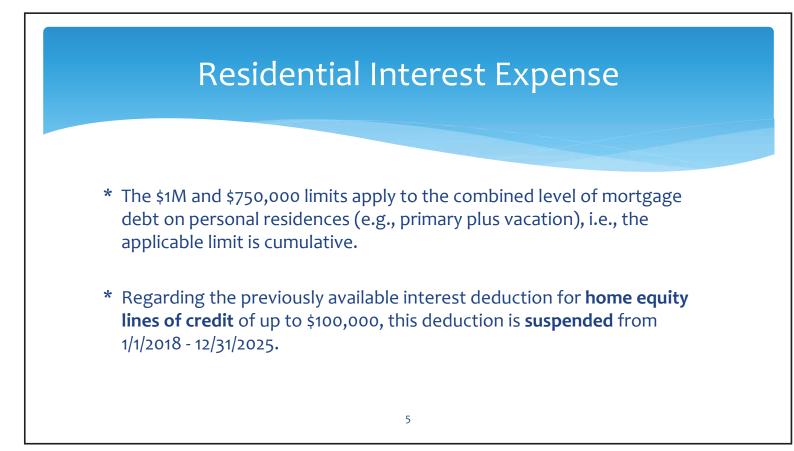
# Today's Agenda

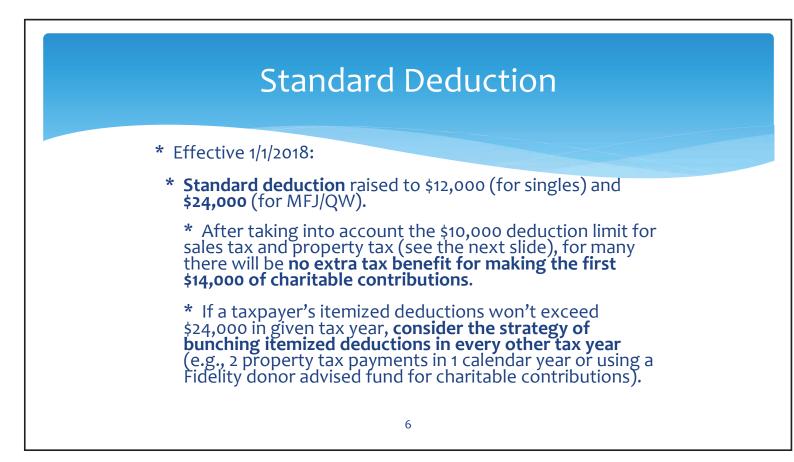
- Today's talking points:
  - (1) tax changes for "C" corporations;
  - (2) some basic changes for individuals on their Form 1040's;
  - (3) the new §199A 20% deduction for pass-through entities;
  - (4) Opportunities Zones & 1031's;
  - (5) short term gain on certain carried interests; and
  - (6) new deduction limits on:
    - (i) post-2017 net operating losses ("NOLs") and

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(ii) "excess business losses."







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52<sup>nd</sup> Annual William W. Gibson, Jr. Mortgage Lending and Servicing Institute session "Tax Reform: What's Changed for Real Estate?"