2017 Tax Reform – Real Estate

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52ND ANNUAL WILLIAM W. GIBSON, JR. MORTGAGE LENDING AND SERVICING INSTITUTE

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Enactment Information & Today's Agenda

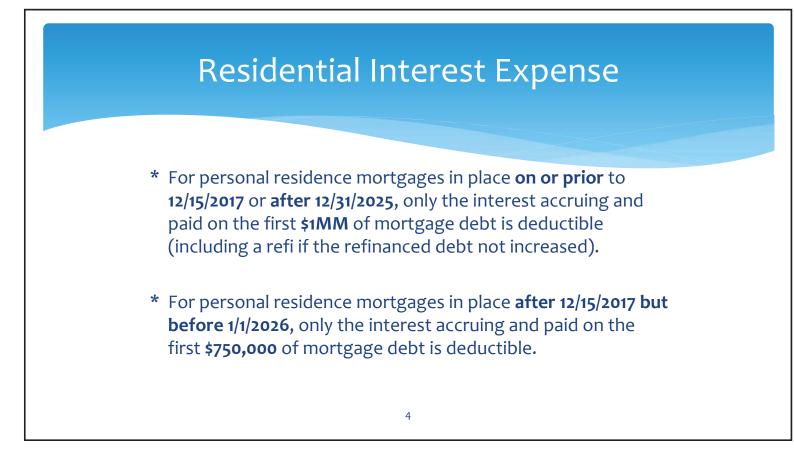
- Tax Cuts and Jobs Act (P.L. 115-97).
- Generally effective 12/22/2017.
- We have 30 minutes for a 75 minute presentation.
- Please note there's more information in these slides than will be discussed today.

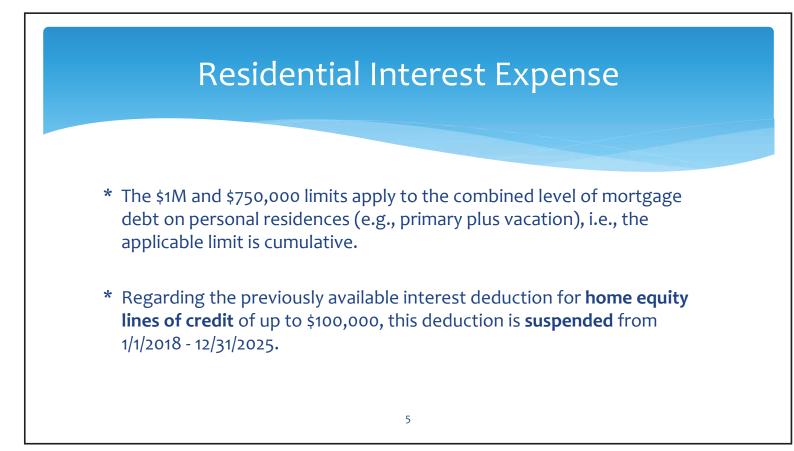
Today's Agenda

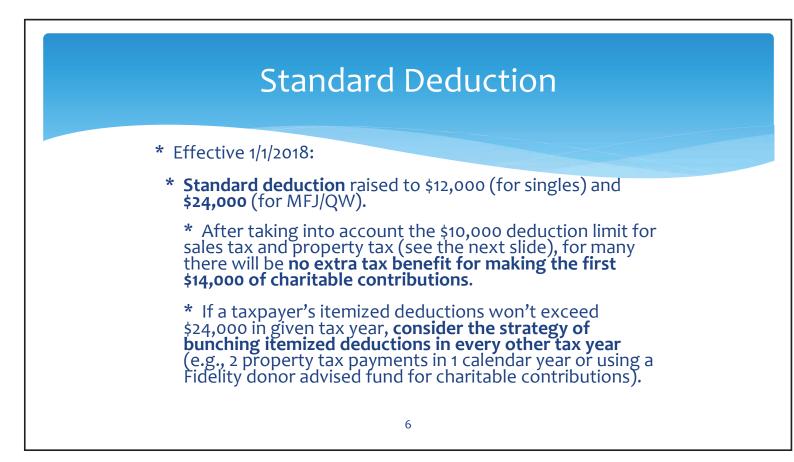
- Today's talking points:
 - (1) tax changes for "C" corporations;
 - (2) some basic changes for individuals on their Form 1040's;
 - (3) the new §199A 20% deduction for pass-through entities;
 - (4) Opportunities Zones & 1031's;
 - (5) short term gain on certain carried interests; and
 - (6) new deduction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

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(ii) "excess business losses."







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First appeared as part of the conference materials for the 52^{nd} Annual William W. Gibson, Jr. Mortgage Lending and Servicing Institute session "Tax Reform: What's Changed for Real Estate?"