

In The News

David Blum Quoted in *Law360* Article on the Illinois Senate Passing an Entity-Level Tax to Skirt the SALT Cap

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Tax Partner David Blum was quoted in a *Law360* article regarding the Illinois Senate's creation of an optional entity-level tax that will allow owners of pass-through businesses to sidestep the \$10,000 federal state and local tax deduction cap. The bill is similar to other entity-level taxes that states have either enacted or are considering as a workaround to the SALT deduction cap that was part of the 2017 Tax Cuts and Jobs Act. The bill's structure should work well for Illinois' tax code, Blum said, because the state Department of Revenue collaborated with the chamber to fine-tune the legislation's language.

"The Illinois Department of Revenue is working with the Illinois Chamber of Commerce to create legislation that they feel comfortable having on the books," Blum said. "I think this is a reasonable effort to try to lessen the burden on Illinois taxpayers."

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