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### **“Expected” Timing of Additional TCJA Guidance**

The following information regarding the issuance of additional guidance on key provisions in the TCJA has been provided by various high-level IRS employees:

- Guidance on four major international areas, including base erosion, anti-abuse tax, and the foreign tax credit: Maybe within six weeks
- Proposed regulations on the new 30% business interest limitation, including the impact on bonus depreciation: By the end of the year
- Final regulations on 100% bonus depreciation: Early in 2019
- Regulations on the new estate and gift tax exemption levels (the doubling of the gift tax exemption to \$10 million this year, with a drop back to \$5 million after 2025): “Sooner rather than later”