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corporations.

Apr. 24, 2018

Bloomberg Tax

Bloomberg Tax today announced the release of a Section 199A Deduction Calculator. The calculator allows taxpayers to quickly and easily determine the 20% deduction on qualified business income of pass-through entities, such as partnerships, and S corporations. Subscribers to Bloomberg Tax's new research platform now have access to the calculator.

The deduction for pass-through income under Section 199A was added by the 2017 tax reform act. It is a complex calculation with many components. The Bloomberg Tax Calculator offers customers the ability to quickly input the various components of each of their sources of pass-through income in order to determine the deduction and to easily gauge the impact of each variable by adjusting inputs.

Information buttons on each data field clearly explain the reasoning behind

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Fitzpatrick, Vice President and General Manager, Bloomberg Tax. “Not only is this practical tool simple to use, it provides an unmatched degree of transparency by showing each step of the computation process with links to supporting analysis and primary sources.”

Along with the Section 199A deduction calculator, Bloomberg Tax subscribers have a wealth of materials to help guide them in their interpretation of this new IRS code section, including practice guides and checklists, client letters, news, FAQs, and fully updated *Tax Management Portfolios* providing in-depth analysis and practical guidance on choice of business entity.

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