

Download The New Tax Law How To Make It Work For You And Your Business

As the bill becomes law, here are 34 things you need to know. 1. This is the first significant reform of the U.S. tax code since 1986. Reagan signed major legislation for corporations and ...Stephen M. Sweeney, the president of the New Jersey Senate, speaking to reporters last year. Mr. Sweeney, a Democrat, said Republicans had “completely turned the tables” against high-tax states. As part of the new tax law, certain business owners will be entitled to a 20% deduction against their "qualified business income." But how does the deduction actually work? The tax overhaul that President Trump signed into law now has more supporters than opponents, buoying Republican hopes for this year's congressional elections.