



## **S Corporation Association Update**

### **February 5, 2018**

*Dear S Corporation Association Members,*

*In an effort to provide more targeted and timely information to the membership, S-Corp will be implementing a twice-monthly electronic communication for members only, incorporating updates on important policy issues and S-Corp activities. The first S-Corp Update is provided below for your review.*

*Each of the informational items in the update will have an S-Corp staff member identified for you to contact directly if you have any questions or concerns regarding that issue.*

*If you have any questions on the direction we are taking with the S-Corp Update or have recommendations on content that you would like to see included in the communication, please contact me directly.*

*We hope you will find the S-Corp Update an informative and helpful member service and look forward to your comments and suggestions.*

*Brian Reardon*  
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**Item 1: S-Corp Staff Update: Chris Smith joins S-Corp Team!**  
**Brian Reardon**

For 2018, S-Corp and its allies face the daunting task of getting the Treasury rules right on the new law *and* working with Congress to fix what they got wrong. The new law falls well short of

rate parity, and everybody knows it. To keep us focused, we have added Chris Smith to run our Parity for Main Street Employers coalition. Chris is the former Chief of Staff at the Ways and Means Committee under Chairman Archer (R-TX) and served as Chief of Staff to Treasury Secretary John Snow during the George W. Bush Administration. You can read Chris' full bio [here](#), but the bottom line is S-Corp is lucky to have access to his talents at this critical time in our efforts. With the addition of Chris, your S-Corp team is up to five! Here's the full list of S-Corp staff:

- Brian Reardon ([breardon@s-corp.org](mailto:breardon@s-corp.org))
- Melissa Bonicelli ([mbonicelli@s-corp.org](mailto:mbonicelli@s-corp.org))
- Chris Smith ([csmith@mainstreetemployers.org](mailto:csmith@mainstreetemployers.org))
- Susan Murdock ([smurdock@s-corp.org](mailto:smurdock@s-corp.org))
- Christine Walizer ([cwalizer@s-corp.org](mailto:cwalizer@s-corp.org))

**Item 2: Letter from Our Chairman, Tony Simmons**  
**Christine Walizer**

Dear S-CORP Member:

Well that was a roller coaster ride. In just ten weeks, Congress went from being nowhere on tax reform to seeing a massive rewrite of the Tax Code enacted into law. It was a remarkable accomplishment whose benefits are already being felt in the job and equity markets. The stock markets like the new tax bill. But does the new tax bill like Main Street? That's a little more complicated. *To read the full letter, please click [here](#).*

**Item 3: Tax Guidance**  
**Brian Reardon**

S-Corp has begun working through all the guidance and clarification issues the new law poses for S corporations and other pass-through businesses. We met with Treasury and the IRS several weeks ago and will reconvene with them this week. These meetings help to highlight just how many outstanding issues and questions there are with the new deduction, the international rules, etc. We will cover these issues in more depth in future Washington Wires, but be sure to let us know of any particular items or concerns you might have. Our members are discovering new ones every day. This is going to be a long process, so buckle up.

**Item 4: S-Corp 2018 Member Dues Update**  
**Christine Walizer**

The 2018 membership dues invoices have recently been forwarded to each S-Corp member. If you have not received your invoice by email, or have specific questions related to your 2018 dues, please contact Christine Walizer directly.

**Item 5: S-Corp Membership Calls: January Call Recording and February Call Notice**

## **Christine Walizer**

January Membership Call Recording: If you are interested in listening to the S-Corp January membership call recording, or would like to view the presentation slide deck, they may be accessed on the Members page of our [website](#). Please contact Christine Walizer if you do not have a username and password to login to the Members page, or if you have forgotten your password.

February Membership Call: Our next S-Corp Membership call will be on Tuesday, February 20, at 4:00 p.m. (ET). We will continue to discuss the tax law as it effects S corporations, and S-Corp's continued 2018 priorities. There will be a question and comment segment at the end of the call. The call information and presentation will be provided to S-Corp Members prior to the February membership call. A calendar invite with this information will also be forwarded to all S-Corp members prior to the call.

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