

2010 Tax Relief Bill Passed and Is to Be Signed by the President

By John M. Cytron

The House of Representatives approved the Tax Relief, Unemployment Insurance Reauthorization, and Job Creation Act of 2010 or simply the “2010 Tax Relief Act” Thursday, December 16. The Senate had done so earlier in the week. The President is likely to sign the Act Friday, December 17.

The description of the tax matters in the bill — the so-called extension of the Bush-era tax cuts — remains accurate for the Act as finally passed.

Note that the extensions provided in the 2010 Tax Relief Act end after 2012, and as it appears now, any further extension will be a principal issue for the 2012 presidential and congressional campaigns.