

ARE YOUR TAXES GOING TO CHANGE?

WISE INVESTORS TAKE THE “BIG PICTURE” VIEW.

Most likely, you’ve heard what’s brewing in Washington, D.C., called by one of these names.

The Build Back Better Act. Or the \$3.5 trillion budget reconciliation bill. Or the Jobs and Economic Recovery Plan for Working Families.¹

Regardless of what name you’ve heard, one fact is clear: It is likely to be months before any action is taken.

When bills are being worked on—especially one that’s this size—it’s a good time to take a quick Civics refresher. Right now, the bill is “in committee” with both the House of Representatives and the Senate. The committees are filling in the policy details and the exact financial figures, which can be a long process.²

It will then be up to the House and Senate to vote on an identical version

of a final bill—if both can agree to a final version.²

Right now, it would be hasty to make any portfolio changes based on what’s being discussed and debated. An ambitious investor would have to guess at what policies will be in the final bill, estimate the financial impact, and determine what portfolio changes should be made. That’s a tall order.

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*“The best
preparation for
tomorrow is
doing you best
today.”*

- H. JACKSON BROWN JR.

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(continued)

So as difficult as it may be, the best approach is to wait-and-see. We work with professionals who are watching every twist and turn. If something starts to take shape, we will evaluate the impact.

We also understand that some of you may have concerns about whether your taxes are going to change. If that's the case, please reach out. We would welcome the chance to speak with you.

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Citations

1. Forbes.com, August 25, 2021
2. NPR.org, September 14, 2021

**WE HOPE YOU AND YOUR FAMILIES ARE
ENJOYING A BEAUTIFUL FALL!**