

# President Signs Tax Increase Prevention Act of 2014: Incentives for Employers and Individuals



Davis & Kuelthau has published a white paper explaining a new law that retroactively extended through the end of 2014 more than 50 tax breaks that had expired on December 31, 2013. Senior attorney Mark G. Kmiecik and shareholder Robert A. Mathers wrote the paper.

On December 19, 2014, President Obama signed into law the Tax Increase Prevention Act of 2014 (HR 5771). Otherwise known as the “Tax Extenders” Act, this is the law that retroactively extended the tax breaks that had extended at the end of 2013.

While there were discussions of making permanent a number of these extenders, particularly the Bonus Depreciation and Section 179 deductions, Congress ultimately passed on making any of these provisions permanent and punted the fate of the extenders to 2015 and the incoming 114th Congress. So, yes, that means that these very same provisions expired as of December 31, 2014, leaving tax practitioners with the same tax planning uncertainties in 2015.

**Read the white paper.**