**Treasury Department Releases Regulations on Pass-Through Income**

The Treasury Department recently issued [final regulations](https://home.treasury.gov/news/press-releases/sm589)for the 20% pass through entity deduction under the Tax Cuts and Jobs Act of 2017.

These final regulations concern the deduction for qualified business income under Section 199A of the Internal Revenue Code. They will affect individuals, partnerships, S corporations, trusts, and estates.

The deduction is generally available with few limitations to small business owners with income below $315,000 for married couples filing jointly and $157,500 for single filers without limitations. Additional rules and limitations apply to higher-income earners.

NDA members who have queries regarding the proposed regulations are encouraged to submit questions to their tax professionals.

Members with questions about these issues can contact Kevin McKenney at [kmckenney@demolitionassociation.com](mailto:kmckenney@demolitionassociation.com).