

# **New Tax Act Has Meaningful Implications for Broad-Based Employee Benefit Plans**

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On December 22, 2017, President Trump signed the Tax Cuts and Jobs Act (TCJA), which generally went into effect for tax years beginning on or after January 1, 2018. The TCJA provisions affecting executive compensation (for example, the elimination of the performance-based compensation exception to Section 162(m) of the Internal Revenue Code) have received significant attention, but the TCJA also has meaningful implications for broad-based employee benefit plans and programs. This memorandum provides an overview of the key TCJA provisions impacting employee benefits.

If you have any questions regarding the matters covered in this publication, please reach out to any of the lawyers listed below or your usual Davis Polk contact.

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