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Highlights of the Administration's 2010 Revenue Proposals

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Treasury's General Explanations of the Administration's Fiscal Year 2010 Revenue Proposals were released on May 11, 2009. The Explanations cover a number of items of potential interest, including some new proposals and some further detail on previously announced proposals. The proposals relate broadly to the "economic substance" doctrine, carried interests, international tax, financial instruments, corporate tax, insurance companies and products, withholding, information reporting and other administrative provisions, and individual taxes. Selected proposals are highlighted below.

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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