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President Biden released a fiscal year 2025 budget blueprint on March 11 that, as he promised in his State of the Union address last week, calls for significant tax increases—many drawn from previous budget plans—targeted at multinational entities, large corporations and businesses, and high-wealth individuals, as well as tax relief for less affluent taxpayers, to support his stated goal of promoting “fairness” in the tax code. (For coverage of the tax policy discussion in the president’s speech, see *Tax News & Views*, Vol. 25, No. 9, Mar. 8, 2024.)

URL: https://dhub.deloitte.com/Newsletters/Tax/2024/TNV/240308_1.html

Along with the budget blueprint, the White House also released what’s informally known as a “Green Book” that provides more granular details from the Treasury Department on the administration’s revenue proposals and their projected impact on federal receipts.

URL: <https://home.treasury.gov/system/files/131/General-Explanations-FY2025.pdf>

More to come . . .

Deloitte Tax LLP will take a closer look at what the Green Book reveals about the administration's tax proposals in a special edition of *Tax News & Views* to be published on March 12.

- Jon Traub
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