

Top Sources for Following Tax Legislation and Regulation

By **Miriam Rozen**
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When seeking views and insights about the direction of tax legislation and regulation, it is easy to get lost in the black hole of the web.

“You can go very deep into a rabbit hole, and it can consume a lot of time,” says Mark Hyma, president of Professional Financial Services of San Diego, which uses HD Vest Financial Services of Irving, Texas, as its broker-dealer.

Although he offers that warning, he and his colleague, Chad Smith, both agree that advisors may find a number of helpful and concise online sources for staying abreast of tax legislation and regulations, if they know where to look.

Smith, a wealth management strategist at HD Vest, ranks [“The Washington Update from Andy Friedman”](#) as one of the most valuable sources.

On his website, Friedman, a former senior partner with Washington law firm Covington & Burling, discusses political and legislative developments and their effect on taxes.

He notified readers in February, for instance, when the Republican-led House of Representatives approved reforms to Section 529



college savings plans, allowing the tax-free funds to cover computer costs, in addition to tuition and housing.

Friedman predicted in March that any meaningful tax reform would prove “too heavy a lift for Congress and this administration.”

Hyma’s top picks for places to get [insightful but brief information on future tax policies](#) include Spidell Publishing.

The publisher issues a California-only newsletter, as well as a federal one.

He also likes [Thomson Reuter’s Quickfinder products](#), including the one that covers all states.

“It allows you to go state by state,” Hyma says.

The handbook covers returns for all 50 states and the District of Columbia and includes developments for the filing year and helpful references about who is required to file, giving a summary for part-year and non-resident taxpayers.

Advisors who have an international focus may want to turn to Deloitte Consulting LLP, which offers a monthly “World Tax Advisor.” The online newsletter highlights cross-border tax developments, and each issue’s final section includes a round-up of tax treaty developments.

Last month’s edition, for instance, included articles about Australian rules aimed at fighting multinational tax avoidance, Brazilian austerity measures and how they touched on taxes, and the European Union’s report on corporate tax transparency.

Many of the tax newsletter publishers also schedule seminars dedicated to getting previews of prospective tax policies.

But Hyma is wary.

“It depends on how much time you want to invest, and if you want to invest as much as an eight-hour class,” he says.

Miriam Rozen is a staff writer for Texas Lawyer who writes about financial advisors.