



Certified Public Accountants
& Business Advisors

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Large Enough To Know, Small Enough To Care*

Modification of Like-Kind Exchange Rules

TCJA modifies the rule for like-kind exchanges by limiting its application to real property that is not held primarily for sale. While the provision generally applies to exchanges completed after December 31, 2017, an exception is provided for any exchange if the property disposed of by the taxpayer in the exchange is disposed of on or before December 31, 2017, or the property received by the taxpayer in the exchange is received on or before such date.