

**ESTIMATED BUDGET EFFECTS OF THE REVENUE PROVISIONS CONTAINED IN
THE PRESIDENT'S FISCAL YEAR 2015 BUDGET PROPOSAL [1]**

Fiscal Years 2014 - 2024

[Millions of Dollars]

| Provision | Effective | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2014-19 | 2014-24 |
|--|--------------------------------------|---------------|---------------|---------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|-----------------|
| I. Make Permanent Certain Tax Cuts Enacted in 2009 | | | | | | | | | | | | | | |
| 1. Reduce the earnings threshold for the refundable portion of the child tax credit to \$3,000 [2]..... | tyba 12/31/17 | --- | --- | --- | --- | --- | -11,703 | -11,847 | -11,928 | -12,050 | -12,086 | -12,081 | -11,703 | -71,696 |
| 2. Earned income tax credit ("EITC") modification and simplification - increase in joint returns beginning and ending income level for phaseout by \$5,000 indexed after 2008 [2]..... | tyba 12/31/17 | --- | --- | --- | --- | -16 | -1,615 | -1,661 | -1,692 | -1,708 | -1,754 | -1,789 | -1,631 | -10,237 |
| 3. Extend the EITC for larger families [2]..... | tyba 12/31/17 | --- | --- | --- | --- | -23 | -2,296 | -2,364 | -2,438 | -2,506 | -2,583 | -2,656 | -2,319 | -14,864 |
| 4. Extension of American opportunity tax credit [2]..... | tyba 12/31/17 | --- | --- | --- | --- | -2,716 | -13,491 | -13,082 | -12,840 | -12,523 | -12,040 | -11,692 | -16,208 | -78,385 |
| Total of Make Permanent Certain Tax Cuts Enacted in 2009..... | | --- | --- | --- | --- | -2,755 | -29,105 | -28,954 | -28,898 | -28,787 | -28,463 | -28,218 | -31,861 | -175,182 |
| II. Incentives for Manufacturing, Research, Clean Energy, and Insourcing and Creating Jobs | | | | | | | | | | | | | | |
| A. Provide Tax Incentives for Locating Jobs and Business Activity in the United States and Remove Tax Deductions for Shipping Jobs Overseas..... | epoia DOE | -1 | -10 | -18 | -20 | -21 | -22 | -23 | -24 | -25 | -26 | -27 | -92 | -217 |
| B. Enhance and Make Permanent the R&E Tax Credit..... | Epoia 12/31/13 & Epoia 12/31/14 | -3,045 | -5,843 | -7,188 | -8,264 | -9,285 | -10,265 | -11,223 | -12,183 | -13,166 | -14,176 | -15,426 | -43,892 | -110,065 |
| C. Extend Certain Employment Tax Credits Including Incentives for Hiring Veterans | | | | | | | | | | | | | | |
| 1. Permanently extend the work opportunity tax credit ("WOTC")..... | wptqiwbwfta 12/31/13 & 12/31/14 | -399 | -1,014 | -1,301 | -1,473 | -1,610 | -1,731 | -1,838 | -1,947 | -2,062 | -2,184 | -2,313 | -7,529 | -17,872 |
| 2. Permanently extend and modify the Indian employment credit..... | wptqei tyba 12/31/13 & tyba 12/31/14 | -21 | -31 | -15 | -6 | -2 | -2 | -2 | -2 | -2 | -2 | -2 | -77 | -87 |
| D. Modify and Permanently Extend Renewable Electricity Production Tax Credit [2]..... | powcba 12/31/13 | --- | 373 | 350 | -391 | -1,106 | -1,780 | -2,542 | -3,200 | -3,835 | -4,443 | -5,127 | -2,554 | -21,701 |
| E. Modify and Permanently Extend the Deduction for Energy-Efficient Commercial Building Property..... | ppisa 12/31/14 | -138 | -240 | -358 | -522 | -687 | -703 | -721 | -715 | -692 | -695 | -685 | -2,649 | -6,158 |
| Total of Incentives for Manufacturing, Research, Clean Energy, and Insourcing and Creating Jobs..... | | -3,604 | -6,765 | -8,530 | -10,676 | -12,711 | -14,503 | -16,349 | -18,071 | -19,782 | -21,526 | -23,580 | -56,793 | -156,100 |

| Provision | Effective | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2014-19 | 2014-24 |
|---|----------------------|---------------------------------------|----------------|----------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|----------------|----------------|
| III. Tax Relief for Small Business | | | | | | | | | | | | | | |
| A. Extend Increased Expensing for Small Business..... | qppisi tyba 12/31/13 | -7,085 | -12,440 | -9,777 | -8,199 | -6,758 | -5,354 | -4,444 | -3,954 | -3,383 | -3,609 | -4,285 | -49,614 | -69,288 |
| B. Eliminate Capital Gains Taxation on Investments in Small Business Stock..... | qsbsaa 12/31/13 | 2 | 15 | 22 | 29 | -102 | -943 | -1,303 | -1,566 | -1,691 | -1,778 | -1,870 | -977 | -9,185 |
| C. Increase the Limitations for Deductible New Business Expenditures and Consolidate Provisions for Start-Up and Organizational Expenditures..... | tyeo/a DOE | -36 | -90 | -127 | -165 | -206 | -248 | -292 | -338 | -385 | -435 | -486 | -872 | -2,807 |
| D. Expand and Simplify the Tax Credit Provided to Qualified Small Employers for Non-Elective Contributions to Employee Health Insurance [2]..... | tyba 12/31/13 | -80 | -396 | -365 | -285 | -330 | -365 | -394 | -413 | -429 | -457 | -480 | -1,822 | -3,995 |
| Total of Tax Relief for Small Business..... | | -7,199 | -12,911 | -10,247 | -8,621 | -7,397 | -6,910 | -6,433 | -6,270 | -5,888 | -6,279 | -7,121 | -53,284 | -85,275 |
| IV. Incentives To Promote Regional Growth | | | | | | | | | | | | | | |
| A. Extend and Modify the New Markets Tax Credit..... | DOE | -3 | -20 | -78 | -194 | -361 | -549 | -759 | -983 | -1,202 | -1,382 | -1,536 | -1,205 | -7,065 |
| B. Restructure Assistance to New York City, Provide Tax Incentives for Transportation Infrastructure [2]..... | tyba 12/31/14 | --- | -200 | -200 | -200 | -200 | -200 | -200 | -200 | -200 | -200 | -200 | -1,000 | -2,000 |
| C. Reform and Expand the Low-Income Housing Tax Credit ("LIHTC") | | | | | | | | | | | | | | |
| 1. Allow states to convert private activity bond ("PAB") volume cap into LIHTCs that the State can allocate; and alternative qualification by building owners for PAB-related LIHTCs..... | [3] | --- | -1 | -11 | -44 | -94 | -138 | -176 | -212 | -249 | -290 | -335 | -288 | -1,550 |
| 2. Encourage mixed income occupancy by allowing LIHTC-supported projects to elect a criterion employing a restriction on average income..... | [4] | --- | [5] | -2 | -5 | -8 | -11 | -14 | -17 | -20 | -23 | -26 | -25 | -125 |
| 3. Change formulas for 70 percent PV and 30 percent PV LIHTCs..... | amo/a DOE | --- | -1 | -1 | -2 | -4 | -5 | -5 | -5 | -6 | -6 | -6 | -13 | -41 |
| 4. Add preservation of Federally assisted affordable housing to allocation criteria..... | ami cyba DOE | ----- Negligible Revenue Effect ----- | | | | | | | | | | | | |
| 5. Make the LIHTC beneficial to Real Estate Investment Trusts ("REITs")..... | [6] | --- | -1 | -4 | -11 | -18 | -25 | -32 | -39 | -46 | -53 | -60 | -59 | -289 |
| 6. Implement Requirement that LIHTC-Supported Housing Protect Victims of Domestic Abuse..... | [7] | ----- Negligible Revenue Effect ----- | | | | | | | | | | | | |
| Total of Incentives To Promote Regional Growth..... | | -3 | -223 | -296 | -456 | -685 | -928 | -1,186 | -1,456 | -1,723 | -1,954 | -2,163 | -2,590 | -11,070 |
| V. Reform U.S. International Tax System | | | | | | | | | | | | | | |
| A. Defer Deduction of Interest Expense Related to Deferred Income of Foreign Subsidiaries..... | tyba 12/31/14 | --- | 4,866 | 8,778 | 7,273 | 6,216 | 5,391 | 4,884 | 4,302 | 3,828 | 3,292 | 2,578 | 32,525 | 51,408 |
| B. Determine the Foreign Tax Credit on a Pooling Basis..... | tyba 12/31/14 | --- | 3,549 | 7,970 | 7,562 | 5,861 | 5,584 | 5,889 | 5,834 | 5,480 | 5,235 | 5,666 | 30,526 | 58,630 |
| C. Tax Currently Excess Returns Associated with Transfers of Intangibles Offshore..... | ti tyba 12/31/14 | --- | 962 | 2,180 | 2,291 | 2,353 | 2,213 | 2,100 | 2,204 | 2,278 | 2,322 | 2,388 | 9,998 | 21,290 |

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|--|-------------------|------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|----------------|----------------|
| D. Limit Shifting of Income through Intangible Property Transfers..... | tyba 12/31/14 | --- | 63 | 133 | 148 | 164 | 182 | 201 | 221 | 243 | 267 | 292 | 689 | 1,912 |
| E. Disallow the Deduction for Non-Taxed Reinsurance Premiums Paid to Foreign Affiliates..... | pii tyba 12/31/14 | --- | 293 | 710 | 765 | 823 | 884 | 949 | 1,018 | 1,092 | 1,171 | 1,256 | 3,474 | 8,959 |
| F. Restrict Deductions for Excessive Interest of Members of Financial Reporting Groups..... | tyba 12/31/14 | --- | 1,631 | 3,517 | 3,910 | 4,047 | 4,052 | 4,132 | 4,348 | 4,816 | 5,088 | 5,367 | 17,156 | 40,907 |
| G. Modify Tax Rules for Dual Capacity Taxpayers..... | tyba 12/31/14 | --- | 759 | 1,177 | 831 | 842 | 907 | 1,042 | 1,252 | 1,500 | 1,792 | 2,137 | 4,516 | 12,238 |
| H. Tax Gain from the Sale of a Partnership Interest on Look-Through Basis..... | soea 12/31/14 | --- | 153 | 227 | 238 | 249 | 260 | 271 | 283 | 295 | 307 | 319 | 1,128 | 2,603 |
| I. Prevent Use of Leveraged Distributions from Related Foreign Corporations to Avoid Dividend Treatment..... | dma 12/31/14 | --- | 137 | 211 | 235 | 261 | 289 | 319 | 351 | 386 | 423 | 463 | 1,134 | 3,077 |
| J. Extend Section 338(h)(16) to Certain Asset Acquisitions..... | caaoa 12/31/14 | --- | 60 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 460 | 960 |
| K. Remove Foreign Taxes from a Section 902 Corporation's Foreign Tax Pool When Earnings are Eliminated..... | toa 12/31/14 | --- | 13 | 27 | 30 | 33 | 36 | 40 | 44 | 49 | 53 | 58 | 139 | 382 |
| L. Create a New Category of Subpart F Income for Transactions Involving Digital Goods or Services..... | tyba 12/31/14 | --- | 842 | 1,883 | 1,927 | 2,017 | 2,097 | 2,121 | 2,141 | 2,219 | 2,315 | 2,350 | 8,765 | 19,911 |
| M. Prevent Avoidance of Foreign Base Company Sales Income through Manufacturing Services Arrangements..... | tyba 12/31/14 | --- | 715 | 1,431 | 1,459 | 1,451 | 1,449 | 1,469 | 1,439 | 1,501 | 1,586 | 1,628 | 6,506 | 14,130 |
| N. Restrict the Use of Hybrid Arrangements that Create Stateless Income..... | tyba 12/31/14 | --- | 30 | 61 | 70 | 73 | 75 | 76 | 76 | 77 | 77 | 78 | 309 | 694 |
| O. Limit the Application of Exceptions Under Subpart F for Certain Transactions that Use Reverse Hybrids to Create Stateless Income..... | tyba 12/31/14 | --- | 33 | 56 | 61 | 67 | 72 | 77 | 85 | 95 | 104 | 114 | 287 | 763 |
| P. Limit the Ability of Domestic Entities to Expatriate..... | Tca 12/31/14 | --- | 78 | 351 | 637 | 962 | 1,351 | 1,758 | 2,215 | 2,740 | 3,291 | 3,867 | 3,380 | 17,251 |
| Total of Reform U.S. International Tax System..... | | --- | 14,184 | 28,812 | 27,537 | 25,519 | 24,942 | 25,428 | 25,913 | 26,699 | 27,423 | 28,661 | 120,992 | 255,115 |
| VI. Reform Treatment of Financial and Insurance Industry Institutions and Products | | | | | | | | | | | | | | |
| A. Require that Derivative Contracts be Marked to Market with Resulting Gain or Loss Treated as Ordinary..... | dceia 12/31/14 | --- | 493 | 3,141 | 2,247 | 1,842 | 1,586 | 1,227 | 1,068 | 948 | 840 | 875 | 9,309 | 14,267 |
| B. Modify Rules that Apply to Sales of Life Insurance Contracts..... | [8] | --- | 20 | 40 | 52 | 64 | 76 | 90 | 107 | 124 | 141 | 162 | 252 | 876 |
| C. Modify Proration Rules for Life Insurance Company General and Separate Accounts..... | tyba 12/31/14 | --- | 180 | 492 | 536 | 588 | 647 | 660 | 673 | 687 | 701 | 715 | 2,443 | 5,879 |
| D. Extend Pro Rata Interest Expense Disallowance for Corporate-Owned Life Insurance..... | [9] | --- | 42 | 188 | 382 | 478 | 626 | 762 | 950 | 1,162 | 1,344 | 1,439 | 1,716 | 7,373 |
| Total of Reform Treatment of Financial and Insurance Industry Institutions and Products..... | | --- | 735 | 3,861 | 3,217 | 2,972 | 2,935 | 2,739 | 2,798 | 2,921 | 3,026 | 3,191 | 13,720 | 28,395 |

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|--|---------------------|--------------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|---------------|---------------|
| VII. Eliminate Fossil Fuel Preferences | | | | | | | | | | | | | | |
| A. Eliminate Oil And Gas Preferences | | | | | | | | | | | | | | |
| 1. Repeal enhanced oil recovery ("EOR") credit..... | tyba 12/31/14 | ----- <i>No Revenue Effect</i> ----- | | | | | | | | | | | | |
| 2. Repeal credit for oil and gas produced from marginal wells..... | tyba 12/31/14 | ----- <i>No Revenue Effect</i> ----- | | | | | | | | | | | | |
| 3. Repeal expensing of intangible drilling costs..... | cpoia 12/31/14 | --- | 1,667 | 2,391 | 2,142 | 1,936 | 1,750 | 1,392 | 771 | 298 | 188 | 71 | 9,887 | 12,606 |
| 4. Repeal deduction for tertiary injectants..... | apoaia 12/31/14 | --- | 4 | 7 | 8 | 8 | 7 | 5 | 5 | 5 | 4 | 4 | 34 | 57 |
| 5. Repeal exception to passive loss limitations for working interests in oil and natural gas properties..... | tyba 12/31/14 | --- | 11 | 22 | 22 | 22 | 23 | 24 | 24 | 25 | 25 | 26 | 100 | 224 |
| 6. Repeal percentage depletion for oil and natural gas wells..... | tyba 12/31/14 | --- | 1,025 | 1,606 | 1,616 | 1,650 | 1,714 | 1,775 | 1,820 | 1,852 | 1,877 | 1,900 | 7,611 | 16,835 |
| 7. Repeal domestic manufacturing deduction for oil and natural gas production..... | tyba 12/31/14 | --- | 656 | 1,669 | 1,756 | 1,829 | 1,839 | 1,850 | 1,883 | 1,921 | 1,963 | 2,010 | 7,748 | 17,374 |
| 8. Increase geological and geophysical amortization period for independent producers to seven years..... | apoaia 12/31/14 | --- | 184 | 311 | 296 | 248 | 201 | 154 | 96 | 48 | 33 | 32 | 1,241 | 1,604 |
| B. Eliminate Coal Preferences | | | | | | | | | | | | | | |
| 1. Repeal expensing of exploration and development costs..... | cpoia 12/31/14 | --- | 54 | 81 | 79 | 77 | 76 | 77 | 83 | 91 | 94 | 95 | 367 | 806 |
| 2. Repeal percentage depletion for hard mineral fossil fuels..... | tyba 12/31/14 | --- | 38 | 59 | 60 | 62 | 64 | 65 | 68 | 71 | 74 | 77 | 283 | 638 |
| 3. Repeal capital gains treatment for royalties..... | ari tyba 12/31/14 | 4 | 26 | 31 | 54 | 56 | 58 | 60 | 62 | 65 | 67 | 172 | 230 | 656 |
| 4. Repeal domestic manufacturing deduction for the production of coal and other hard mineral fossil fuels..... | tyba 12/31/14 | --- | 26 | 67 | 70 | 70 | 70 | 72 | 73 | 75 | 77 | 79 | 303 | 678 |
| Total of Eliminate Fossil Fuel Preferences..... | | 4 | 3,691 | 6,244 | 6,103 | 5,958 | 5,802 | 5,474 | 4,885 | 4,451 | 4,402 | 4,466 | 27,804 | 51,478 |
| VIII. Other Revenue Changes and Loophole Closers | | | | | | | | | | | | | | |
| A. Repeal the Excise Tax Credit for Distilled Spirits with Flavor and Wine Additives..... | aspioiiUSa 12/31/14 | --- | 85 | 114 | 114 | 114 | 115 | 115 | 116 | 116 | 117 | 117 | 542 | 1,124 |
| B. Repeal Last-In, First-Out ("LIFO") Method of Accounting for Inventories..... | ftyba 12/31/14 | --- | 5,498 | 11,014 | 11,051 | 11,089 | 11,127 | 11,166 | 11,206 | 11,247 | 11,289 | 11,332 | 49,778 | 106,019 |
| C. Repeal Lower-Of- Cost-or-Market ("LCM") Inventory Accounting Method..... | tyba 12/31/14 | --- | 562 | 1124 | 1126 | 1128 | 609 | 91 | 93 | 95 | 97 | 98 | 4,550 | 5,023 |
| D. Modify Depreciation Rules for Purchases of General Aviation Passenger Aircraft..... | ppisa 12/31/14 | --- | 82 | 285 | 460 | 532 | 611 | 648 | 504 | 305 | 206 | 169 | 1,970 | 3,803 |
| E. Repeal Gain Limitation for Dividends Received in Reorganization Exchanges..... | tyba 12/31/14 | --- | 20 | 65 | 65 | 65 | 65 | 70 | 70 | 73 | 73 | 75 | 280 | 641 |
| F. Expand the Definition of Built-In Loss for Purposes of Partnership Loss Transfers..... | soea DOE | 6 | 36 | 47 | 51 | 53 | 56 | 58 | 62 | 64 | 67 | 70 | 249 | 570 |
| G. Extend Partnership Basis Limitation Rules to Nondeductible Expenditures..... | ptybo/a DOE | 12 | 82 | 108 | 114 | 121 | 128 | 134 | 141 | 147 | 153 | 160 | 565 | 1,300 |
| H. Limit the Importation of Losses Under Related Party Loss Limitation Rules..... | tma DOE | 22 | 74 | 93 | 98 | 104 | 109 | 115 | 120 | 126 | 131 | 137 | 500 | 1,129 |

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|--|--------------------------------|---------------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|----------------|--|
| I. Deny Deduction for Punitive Damages..... | dpoia 12/31/15 | --- | --- | 27 | 37 | 38 | 39 | 40 | 42 | 43 | 44 | 45 | 141 | 355 | |
| J. Modify Like-Kind Exchange Rules for Real Property..... | lkeca 12/31/14 | [10] | 46 | 100 | 169 | 283 | 467 | 725 | 1,096 | 1,649 | 2,485 | 3,769 | 1,065 | 10,789 | |
| K. Conform Corporate Ownership Standards..... | toa 12/31/14 | --- | 15 | 21 | 21 | 21 | 22 | 23 | 24 | 25 | 26 | 27 | 100 | 225 | |
| L. Prevent Elimination of Earnings and Profits Through Distributions of Certain Stock..... | DOE | 2 | 17 | 31 | 37 | 38 | 40 | 42 | 43 | 45 | 47 | 49 | 165 | 391 | |
| Total of Other Revenue Changes and Loophole Closers..... | | 42 | 6,517 | 13,029 | 13,343 | 13,586 | 13,388 | 13,228 | 13,516 | 13,935 | 14,735 | 16,049 | 59,905 | 131,370 | |
| IX. Incentives for Job Creation, Clean Energy, and Manufacturing | | | | | | | | | | | | | | | |
| A. Provide Additional Tax Credits for Investment in Qualified Property Used in a Qualified Advanced Energy Manufacturing Project..... | DOE | --- | -605 | -673 | -355 | -162 | -104 | -18 | 45 | 46 | 21 | 4 | -1,898 | -1,800 | |
| B. Designate Promise Zones | | | | | | | | | | | | | | | |
| 1. Employment credit provided to businesses that employ zone residents..... | DOE | --- | -53 | -205 | -361 | -512 | -606 | -608 | -609 | -610 | -612 | -613 | -1,738 | -4,790 | |
| 2. Allow qualified property placed in service within the zone to be eligible for additional first-year depreciation of 100% of the adjusted basis of the property..... | DOE | --- | -165 | -431 | -326 | -254 | -192 | -139 | -105 | -87 | -81 | -83 | -1,368 | -1,862 | |
| C. Provide New Manufacturing Communities Tax Credit..... | qiai 2015-2017 | --- | --- | -9 | -47 | -165 | -336 | -504 | -620 | -694 | -737 | -721 | -557 | -3,833 | |
| D. Provide a Tax Credit for the Production of Advanced Technology Vehicles..... | vpisa 12/31/14 & before 1/1/22 | --- | -272 | -394 | -368 | -415 | -400 | -342 | -332 | -189 | -67 | -31 | -1,850 | -2,811 | |
| E. Provide a Tax Credit for Medium- and Heavy-Duty Alternative-Fuel Commercial Vehicles..... | vpisa 12/31/14 & before 1/1/21 | --- | -66 | -107 | -126 | -151 | -178 | -199 | -110 | -60 | -53 | -41 | -629 | -1,094 | |
| F. Modify Tax-Exempt Bonds for Indian Tribal Governments..... | DOE | --- | -4 | -7 | -12 | -17 | -22 | -28 | -34 | -40 | -47 | -54 | -62 | -266 | |
| G. Extend the Tax Credit for Cellulosic Biofuels (sunset 12/31/24)..... | fsoua 12/31/13 | -15 | -28 | -33 | -40 | -47 | -56 | -67 | -68 | -61 | -50 | -33 | -219 | -499 | |
| H. Modify and Extend the Tax Credit for the Construction of Energy-Efficient New Homes..... | haa 12/31/14 & before 1/1/25 | -96 | -131 | -144 | -172 | -197 | -217 | -232 | -237 | -238 | -237 | -233 | -957 | -2,134 | |
| I. Reduce Excise Taxes on Liquefied Natural Gas to Bring Into Parity with Diesel..... | fsoua 12/31/14 | --- | -2 | -3 | -3 | -3 | -3 | -3 | -3 | -4 | -4 | -4 | -15 | -34 | |
| Total of Incentives for Job Creation, Clean Energy, and Manufacturing..... | | -111 | -1,326 | -2,006 | -1,810 | -1,923 | -2,114 | -2,140 | -2,073 | -1,937 | -1,867 | -1,809 | -9,293 | -19,123 | |
| X. Incentives for Investment in Infrastructure | | | | | | | | | | | | | | | |
| A. Provide America Fast Forward Bonds and Expand Eligible Uses [2]..... | bio/a 1/1/5 | --- | -7 | -58 | -151 | -253 | -364 | -477 | -594 | -714 | -837 | -964 | -833 | -4,418 | |
| B. Allow Current Refundings of State and Local Governmental Bonds..... | DOE | ----- Negligible Revenue Effect ----- | | | | | | | | | | | | | |

| Provision | Effective | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2014-19 | 2014-24 |
|---|-------------------|-------------|---------------|----------------|----------------|---------------|---------------|---------------|---------------|---------------|---------------|----------------|----------------|----------------|
| C. Repeal the \$150 Million Nonhospital Bond Limitation on all Qualified 501(C)(3) Bonds..... | bia DOE | [5] | [5] | -2 | -4 | -6 | -8 | -11 | -13 | -16 | -18 | -21 | -20 | -98 |
| D. Increase National Limitation Amount for Qualified Highway or Surface Freight Transfer Facility Bonds..... | DOE | [5] | [5] | [5] | -2 | -10 | -23 | -35 | -45 | -49 | -49 | -49 | -35 | -262 |
| E. Eliminate the Volume Cap for Private Activity Bonds for Water Infrastructure..... | bia DOE | [5] | [5] | -1 | -3 | -6 | -11 | -16 | -23 | -29 | -35 | -43 | -20 | -166 |
| F. Increase the 25-Percent Limit on Land Acquisition Restriction on Private Activity Bonds..... | bia DOE | [5] | [5] | -3 | -8 | -14 | -22 | -30 | -37 | -45 | -53 | -62 | -47 | -274 |
| G. Allow More Flexible Research Arrangements for Purposes of Private Business Use Limits..... | raeia DOE | [5] | [5] | -1 | -3 | -5 | -8 | -10 | -13 | -15 | -17 | -20 | -17 | -92 |
| H. Repeal the Government Ownership Requirement for Certain Types of Exempt Facility Bonds..... | bia DOE | -2 | -25 | -99 | -198 | -274 | -335 | -397 | -459 | -523 | -587 | -653 | -932 | -3,551 |
| I. Exempt Certain Foreign Pension Funds from the Application of the Foreign Investment in Real Property Tax Act ("FIRPTA")..... | doUSRpia 12/31/14 | --- | -129 | -191 | -200 | -209 | -219 | -228 | -237 | -247 | -258 | -268 | -947 | -2,186 |
| Total of Incentives for Investment in Infrastructure..... | | -2 | -161 | -355 | -569 | -777 | -990 | -1,204 | -1,421 | -1,638 | -1,854 | -2,080 | -2,851 | -11,047 |
| XI. Tax Cuts for Families and Individuals | | | | | | | | | | | | | | |
| A. Expand the EITC for Workers without Qualifying Children [2]..... | tyba 12/31/14 | --- | -65 | -6,470 | -6,475 | -6,481 | -6,537 | -6,673 | -6,826 | -6,925 | -7,041 | -7,164 | -26,028 | -60,657 |
| B. Provide for Automatic Enrollment in Individual Retirement Accounts ("IRAs") or Annuities, Including a Small Employer Tax Credit, and Double the Tax Credit for Small Employer Plan Start-Up Costs [2]..... | tyba 12/31/15 | --- | --- | -284 | -1,142 | -1,189 | -1,267 | -1,354 | -1,434 | -1,508 | -1,612 | -1,701 | -3,882 | -11,491 |
| C. Expand the Child and Dependent Care Tax Credit [2]..... | tyba 12/31/14 | --- | -12 | -1,205 | -1,206 | -1,179 | -1,148 | -1,110 | -1,072 | -1,037 | -1,006 | -975 | -4,749 | -9,947 |
| D. Extend Exclusion from Income for Cancellation of Certain Home Mortgage Debt (sunset 12/31/15)..... | doioa 12/31/14 | -471 | -3,012 | -2,139 | -1,187 | --- | --- | --- | --- | --- | --- | --- | -6,810 | -6,810 |
| E. Provide Exclusion from Income for Student Loan Forgiveness for Students in Certain Income-Based or Income-Contingent Repayment Programs Who Have Completed Payment Obligations..... | lfa 12/31/14 | --- | --- | --- | --- | --- | --- | -1 | -1 | -1 | -2 | -3 | --- | -7 |
| F. Provide Exclusion from Income for Student Loan Forgiveness and for Certain Scholarship Amounts for Participants in the Indian Health Service Health Professions Programs [1]..... | tyba 12/31/14 | --- | -3 | -14 | -14 | -14 | -15 | -15 | -15 | -16 | -16 | -16 | -60 | -138 |
| G. Make Pell Grants Excludable from Income and from Tax Credit Calculations [2]..... | tyba 12/31/14 | --- | -23 | -263 | -256 | -241 | -232 | -221 | -211 | -202 | -195 | -187 | -1,015 | -2,031 |
| Total of Tax Cuts for Families and Individuals..... | | -471 | -3,115 | -10,375 | -10,280 | -9,103 | -9,199 | -9,373 | -9,559 | -9,689 | -9,872 | -10,046 | -42,544 | -91,081 |
| XII. Upper-Income Tax Provisions | | | | | | | | | | | | | | |
| A. Reduce the Value of Certain Tax Expenditures..... | tyba 12/31/14 | -486 | 13,612 | 43,648 | 43,375 | 46,812 | 49,970 | 53,137 | 56,573 | 60,089 | 63,609 | 67,297 | 196,931 | 497,636 |

| Provision | Effective | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2014-19 | 2014-24 |
|---|--------------------|---------------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|----------------|----------------|
| B. Implement the Buffet Rule by Imposing a New "Fair Share Tax" [12]..... | tyba 12/31/14 | 2,703 | 14,178 | -4,717 | 5,439 | 5,980 | 6,565 | 7,023 | 7,458 | 7,914 | 8,321 | 8,757 | 30,148 | 69,621 |
| Total of Upper-Income Tax Provisions..... | | 2,217 | 27,790 | 38,931 | 48,814 | 52,792 | 56,535 | 60,160 | 64,031 | 68,003 | 71,930 | 76,054 | 227,079 | 567,257 |
| XIII. Modify Estate and Gift Tax Provisions | | | | | | | | | | | | | | |
| A. Restore the Estate, Gift and Generation-Skipping Transfer ("GST") Tax Parameters in Effect in 2009 with Portability of Exemption Amount Between Spouses..... | dda & tma 12/31/17 | --- | --- | 39 | 292 | 1,165 | 7,710 | 9,933 | 13,150 | 16,605 | 17,733 | 18,498 | 9,206 | 85,125 |
| B. Require Consistency in Value for Transfer and Income Tax Purposes..... | ta tyoe | --- | 20 | 137 | 149 | 160 | 182 | 196 | 208 | 217 | 226 | 234 | 648 | 1,729 |
| C. Require a Minimum Term for Grantor Retained Annuity Trusts ("GRATs")..... | tca DOE | --- | --- | 10 | 48 | 105 | 200 | 317 | 448 | 598 | 771 | 905 | 363 | 3,402 |
| D. Limit Duration of GST Tax Exemption..... | tca DOE | ----- Negligible Revenue Effect ----- | | | | | | | | | | | | |
| E. Coordinate Certain Income and Transfer Tax Rules Applicable to Grantor Trusts..... | tco/a DOE | --- | 1 | 9 | 40 | 87 | 170 | 275 | 395 | 541 | 714 | 867 | 308 | 3,100 |
| F. Extend the Lien on Estate Tax Deferrals where Estate Consists Largely of Interest in Closely Held Business..... | [13] | --- | 3 | 4 | 5 | 8 | 9 | 8 | 8 | 9 | 11 | 11 | 28 | 75 |
| G. Clarify GST Tax Treatment of Health and Education Exclusion Trusts..... | [14] | --- | -10 | -18 | -18 | -16 | -15 | -14 | -12 | -10 | -8 | -7 | -77 | -129 |
| H. Simplify Gift Tax Exclusion for Annual Gifts..... | gma tyoe | --- | --- | 31 | 87 | 146 | 230 | 302 | 389 | 451 | 545 | 607 | 494 | 2,788 |
| I. Expand Applicability of Definition of Executor..... | DOE | ----- Negligible Revenue Effect ----- | | | | | | | | | | | | |
| Total of Modify Estate and Gift Tax Provisions..... | | --- | 14 | 212 | 603 | 1,655 | 8,487 | 11,017 | 14,586 | 18,410 | 19,992 | 21,116 | 10,970 | 96,090 |
| XIV. Reform Treatment of Financial and Insurance Industry Institutions and Products | | | | | | | | | | | | | | |
| A. Impose a Financial Crisis Responsibility Fee..... | 1/1/16 | --- | --- | 2,631 | 5,284 | 5,391 | 5,484 | 5,561 | 5,692 | 5,821 | 5,956 | 6,093 | 18,791 | 47,917 |
| B. Require Current Inclusion in Income of Accrued Market Discount and Limit the Accrual Amount for Distressed Debt..... | dsaa 12/31/14 | --- | 11 | 40 | 74 | 104 | 118 | 116 | 104 | 87 | 68 | 51 | 347 | 773 |
| C. Require that the Cost Basis of Stock that is a Covered Security Must Be Determined Using an Average Cost Basis Method..... | psao/a 1/1/15 | -2 | -10 | -6 | 24 | 85 | 128 | 160 | 209 | 265 | 312 | 360 | 219 | 1,525 |
| Total of Reform Treatment of Financial and Insurance Industry Institutions and Products..... | | -2 | 1 | 2,664 | 5,382 | 5,580 | 5,729 | 5,837 | 6,005 | 6,173 | 6,335 | 6,504 | 19,357 | 50,214 |
| XV. Loophole Closers | | | | | | | | | | | | | | |
| A. Tax Carried (Profits) Interests as Ordinary Income..... | tyea 12/31/14 | 346 | 779 | 1,644 | 2,263 | 2,225 | 1,976 | 1,868 | 1,702 | 1,579 | 1,452 | 1,341 | 9,233 | 17,175 |
| B. Require Non-Spouse Beneficiaries of IRA or Annuity Owners and Retirement Plan Participants to Take Inherited Distributions Over No More Than Five Years..... | [15] | --- | [5] | 37 | 141 | 260 | 434 | 828 | 879 | 839 | 796 | 751 | 872 | 4,965 |

| Provision | Effective | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2014-19 | 2014-24 |
|---|-------------------------------|-------------|--------------|--------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|----------------|
| C. Limit the Total Accrual of Tax-Favored Retirement Benefits [16]..... | caaf tyba 12/31/14 | --- | 293 | 398 | 407 | 418 | 429 | 440 | 452 | 466 | 479 | 493 | 1,945 | 4,275 |
| D. Conform Self-Employment Contributions Act ("SECA") Taxes For Professional Service Businesses [17]..... | tyba 12/31/14 | --- | 999 | 1,913 | 2,178 | 2,437 | 2,609 | 2,712 | 2,830 | 2,965 | 3,095 | 3,225 | 10,137 | 24,964 |
| Total of Loophole Closers..... | | 346 | 2,071 | 3,992 | 4,989 | 5,340 | 5,448 | 5,848 | 5,863 | 5,849 | 5,822 | 5,810 | 22,187 | 51,379 |
| XVI. Other Revenue Raisers | | | | | | | | | | | | | | |
| A. Levy a Fee on the Production of Hardrock Minerals to Restore Abandoned Mines [18]..... | rma 12/31/15 | --- | --- | 112 | 149 | 148 | 148 | 148 | 148 | 148 | 148 | 148 | 557 | 1,297 |
| B. Return Fees on the Production of Coal to Pre-2006 Levels to Restore Abandoned Mines (sunset 9/30/21) [18]..... | Cma 9/30/14 | --- | 39 | 36 | 37 | 38 | 39 | 40 | 40 | --- | --- | --- | 189 | 269 |
| C. Increase Oil Spill Liability Trust Fund Financing Rate by One Cent and Update the Law to Include Other Sources of Crudes [19]..... | [20] | --- | 65 | 104 | 113 | 119 | 123 | 127 | 132 | 137 | 142 | 147 | 524 | 1,209 |
| D. Reinstate Superfund Taxes | | | | | | | | | | | | | | |
| 1. Reinstate and Extend Superfund Excise Taxes..... | pa 12/31/14 & before 1/1/25 | --- | 434 | 593 | 601 | 606 | 610 | 613 | 615 | 620 | 626 | 631 | 2,845 | 5,949 |
| 2. Reinstate Superfund Environmental Income Tax..... | tyba 12/31/14 & before 1/1/25 | --- | 940 | 1,509 | 1,591 | 1,625 | 1,637 | 1,661 | 1,699 | 1,743 | 1,789 | 1,805 | 7,301 | 15,997 |
| E. Increase Tobacco Taxes and Index for Inflation [2] [21]..... | ara 12/31/14 | --- | 6,136 | 7,551 | 7,459 | 7,672 | 7,922 | 8,161 | 8,398 | 8,691 | 8,788 | 8,924 | 36,740 | 79,703 |
| F. Make the 0.2 Percent Unemployment Insurance Surtax Permanent [18]..... | wpo/a 1/1/15 | --- | 1,050 | 1,417 | 1,439 | 1,458 | 1,473 | 1,486 | 1,498 | 1,510 | 1,523 | 1,536 | 6,837 | 14,390 |
| G. Provide Short-Term Tax Relief to Employers and Expand Federal Unemployment Tax Act ("FUTA") Base [2] [18]..... | DOE | -471 | -4,825 | -4,338 | 5,082 | 8,258 | 1,291 | -1,072 | 1,661 | 3,362 | 5,648 | 6,149 | 4,997 | 20,745 |
| H. Enhance and Modify the Conservation Easement Deduction | | | | | | | | | | | | | | |
| 1. Enhance and make permanent incentives for the donation of conservation easements..... | cmooa 1/1/14 | -23 | -64 | -77 | -81 | -84 | -94 | -111 | -127 | -142 | -156 | -169 | -422 | -1,128 |
| 2. Eliminate the deduction for contributions of conservation easements on golf courses..... | cma DOE | 5 | 17 | 24 | 24 | 25 | 25 | 26 | 26 | 27 | 28 | 28 | 120 | 255 |
| 3. Restrict deductions and harmonize the rules for contributions of conservation easements for historic preservation..... | cma DOE | 3 | 16 | 27 | 28 | 29 | 29 | 30 | 31 | 32 | 33 | 34 | 131 | 292 |
| I. Eliminate Deduction for Dividends on Stock of Publicly-Traded Corporations Held in Employee Stock Ownership Plans..... | dadpa DOE | 87 | 356 | 549 | 568 | 588 | 609 | 630 | 652 | 675 | 698 | 723 | 2,757 | 6,135 |
| Total of Other Revenue Raisers..... | | -399 | 4,164 | 7,507 | 17,009 | 20,482 | 13,812 | 11,739 | 14,773 | 16,803 | 19,267 | 19,956 | 62,576 | 145,113 |

| Provision | Effective | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2014-19 | 2014-24 |
|---|----------------|--|------|-------|-------|-------|-------|-------|-------|-------|-------|-------|---------|---------|
| XVII. Reduce the Tax Gap and Make Reforms | | | | | | | | | | | | | | |
| A. Expand Information Reporting | | | | | | | | | | | | | | |
| 1. Require information reporting for private separate accounts of life insurance companies..... | tyba 12/31/14 | ----- <i>Negligible Revenue Effect</i> ----- | | | | | | | | | | | | |
| 2. Require a certified taxpayer identification number ("TIN") from contractors and allow certain withholding..... | pmtca 12/31/14 | --- | 6 | 51 | 35 | 37 | 39 | 41 | 43 | 46 | 48 | 51 | 169 | 398 |
| 3. Modify reporting of tuition expenses and scholarships on Form 1098-T [2]..... | tyba 12/31/14 | --- | 4 | 43 | 45 | 48 | 51 | 54 | 57 | 60 | 64 | 74 | 191 | 500 |
| 4. Provide for reciprocal reporting of information in connection with the implementation of the Foreign Account Tax Compliance Act ("FATCA")..... | rtbfa 12/31/15 | --- | --- | [10] | [10] | [10] | [10] | [10] | [10] | [10] | [10] | [10] | [10] | 1 |
| 5. Provide authority to readily share beneficial ownership of U.S. companies with law enforcement..... | DOE | [10] | [10] | [10] | [10] | [10] | [10] | [10] | [10] | [10] | [10] | [10] | [10] | 1 |
| B. Improve Compliance By Businesses | | | | | | | | | | | | | | |
| 1. Require greater electronic filing of returns..... | tyea 12/31/14 | ----- <i>No Revenue Effect</i> ----- | | | | | | | | | | | | |
| 2. Implement standards clarifying when employee leasing companies can be held liable for their clients' Federal employment taxes..... | [22] | ----- <i>Negligible Revenue Effect</i> ----- | | | | | | | | | | | | |
| 3. Increase certainty with respect to worker classification [2] [23]..... | generally DOE | --- | 145 | 493 | 878 | 1,038 | 1,096 | 1,101 | 1,089 | 1,089 | 1,105 | 1,127 | 3,650 | 9,161 |
| 4. Increase Information Sharing to Administer Excise Taxes..... | DOE | --- | 3 | 5 | 7 | 10 | 12 | 15 | 18 | 20 | 22 | 23 | 37 | 135 |
| C. Strengthen Tax Administration | | | | | | | | | | | | | | |
| 1. Impose liability on shareholders to collect unpaid income taxes of applicable corporations..... | [24] | 28 | 167 | 168 | 135 | 141 | 147 | 153 | 160 | 166 | 173 | 180 | 785 | 1,617 |
| 2. Increase levy authority for payments to Medicare providers with delinquent tax debt..... | pma DOE | [10] | 57 | 78 | 80 | 81 | 83 | 84 | 86 | 88 | 90 | 91 | 379 | 818 |
| 3. Implement a program integrity statutory cap adjustment for tax administration [18] [25]..... | DOE | --- | 369 | 1,248 | 2,539 | 3,800 | 4,972 | 5,840 | 6,304 | 6,389 | 6,344 | 6,224 | 12,928 | 44,029 |
| 4. Enhance unemployment insurance program integrity [2] [18] [25]..... | 10/1/14 | --- | 25 | 54 | 57 | 54 | 52 | 50 | 49 | 50 | 51 | 54 | 242 | 496 |
| 5. Streamline audit and adjustment procedures for large partnerships..... | [26] | --- | 40 | 159 | 193 | 191 | 189 | 184 | 186 | 191 | 195 | 200 | 772 | 1,728 |
| 6. Revise offer-in-compromise application rules..... | oicsa DOE | -5 | -5 | [27] | [27] | [27] | [27] | [27] | [27] | [27] | [27] | [27] | -10 | -10 |
| 7. Expand Internal Revenue Service ("IRS") access to information in the National Directory of New Hires for tax administration purposes..... | DOE | ----- <i>No Revenue Effect</i> ----- | | | | | | | | | | | | |
| 8. Make repeated willful failure to file a tax return a felony..... | rtbfa 12/31/14 | ----- <i>Negligible Revenue Effect</i> ----- | | | | | | | | | | | | |
| 9. Facilitate tax compliance with local jurisdictions..... | Dma DOE | ----- <i>Negligible Revenue Effect</i> ----- | | | | | | | | | | | | |
| 10. Extend statute of limitations where State adjustment affects Federal tax liability..... | rtbfa 12/31/14 | --- | [10] | [10] | [10] | [10] | [10] | [10] | [10] | [10] | [10] | [10] | 1 | 2 |
| 11. Improve investigative disclosure statute..... | Dma DOE | ----- <i>Negligible Revenue Effect</i> ----- | | | | | | | | | | | | |

| Provision | Effective | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2014-19 | 2014-24 |
|--|------------------|---------------------------------------|-------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|---------------|---------------|---------------|
| 12. Require taxpayers who prepare their returns electronically but file their returns on paper to print their returns with a scannable code..... | trfa 12/31/14 | ----- No Revenue Effect ----- | | | | | | | | | | | | |
| 13. Allow the IRS to absorb credit and debit card processing fees for certain tax payments..... | pma DOE | ----- Negligible Revenue Effect ----- | | | | | | | | | | | | |
| 14. Provide the IRS with Greater Flexibility to Address Correctable Errors [2]..... | DOE | [10] | [10] | 13 | 13 | 14 | 14 | 14 | 15 | 15 | 16 | 16 | 53 | 129 |
| 15. Make e-filing mandatory for exempt organizations..... | tyba DOE | ----- No Revenue Effect ----- | | | | | | | | | | | | |
| 16. Authorize the Department of the Treasury to require additional information to be included in electronically filed Form 5500 Annual Reports and electronic filing of certain other employee benefit plan reports..... | pyba 12/31/14 | ----- Negligible Revenue Effect ----- | | | | | | | | | | | | |
| 17. Impose a penalty on failure to comply with electronic filing requirements..... | rtrbfea 12/31/14 | ----- Negligible Revenue Effect ----- | | | | | | | | | | | | |
| 18. Provide whistleblowers with protection from retaliation..... | DOE | ----- Negligible Revenue Effect ----- | | | | | | | | | | | | |
| 19. Provide stronger protection from improper disclosure of taxpayer information in whistleblower actions..... | DOE | ----- No Revenue Effect ----- | | | | | | | | | | | | |
| 20. Index all penalties to inflation..... | DOE | --- | 1 | 2 | 4 | 6 | 9 | 12 | 15 | 18 | 21 | 25 | 23 | 115 |
| 21. Extend paid preparer EITC due diligence requirements to the child tax credit ("CTC") [2]..... | tyba 12/31/14 | --- | [10] | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 19 | 43 |
| 22. Extend IRS authority to require truncated Social Security Numbers on Form W-2..... | DOE | ----- Negligible Revenue Effect ----- | | | | | | | | | | | | |
| 23. Add tax crimes to the Aggravated Identity Theft Statute..... | DOE | ----- Negligible Revenue Effect ----- | | | | | | | | | | | | |
| 24. Impose a civil penalty on tax identity theft crimes..... | DOE | ----- Negligible Revenue Effect ----- | | | | | | | | | | | | |
| 25. Allow States to send notices of intent to offset Federal tax refunds to collect State tax obligations by regular first-class mail instead of certified mail..... | DOE | ----- Negligible Revenue Effect ----- | | | | | | | | | | | | |
| 26. Explicitly provide that the Department of the Treasury and the IRS have authority to regulate all paid return preparers [2]..... | DOE | [10] | 5 | 10 | 11 | 12 | 13 | 14 | 15 | 15 | 16 | 17 | 51 | 129 |
| 27. Rationalize tax return filing due dates so they are staggered [2]..... | rtrbfa 12/31/14 | --- | -1,774 | -57 | 32 | 88 | 85 | 71 | 69 | 75 | 73 | 2,107 | -1,626 | 769 |
| 28. Increase the penalty applicable to paid tax preparers who engage in willful or reckless conduct..... | rtrbfa 12/31/14 | --- | [10] | [10] | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 3 | 8 |
| 29. Enhance administrability of the appraiser penalty..... | rtrbfa 12/31/14 | ----- Negligible Revenue Effect ----- | | | | | | | | | | | | |
| Total of Reduce the Tax Gap and Make Reforms..... | | 23 | -957 | 2,272 | 4,034 | 5,526 | 6,768 | 7,640 | 8,111 | 8,229 | 8,224 | 10,196 | 17,667 | 60,069 |

XVIII. Simplify the Tax System

A. Simplify the Rules for Claiming the EITC for Workers Without Qualifying Children [2].....

| | | | | | | | | | | | | | |
|---------------|-----|----|-----|-----|------|------|------|------|------|------|------|------|------|
| tyba 12/31/14 | --- | -1 | -96 | -98 | -101 | -104 | -107 | -110 | -112 | -114 | -116 | -399 | -958 |
|---------------|-----|----|-----|-----|------|------|------|------|------|------|------|------|------|

| Provision | Effective | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2014-19 | 2014-24 |
|--|-------------------|--|-------------|--------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|----------------|
| B. Modify Adoption Credit to Allow Tribal Determination of Special Needs..... | tyba 12/31/14 | --- | [5] | -1 | -1 | -1 | -1 | -1 | -1 | -1 | -1 | -1 | -3 | -7 |
| C. Simplify Minimum Required Distribution ("MRD") Rules..... | [28] | --- | -7 | -33 | -43 | -35 | -12 | 14 | 49 | 94 | 147 | 211 | -131 | 385 |
| D. Allow All Inherited Plan and IRA Accounts to be Rolled Over Within 60 Days..... | dma 12/31/14 | ----- <i>Negligible Revenue Effect</i> ----- | | | | | | | | | | | | |
| E. Repeal Non-Qualified Preferred Stock ("NQPS") Designation..... | sia 12/31/14 | --- | 5 | 11 | 12 | 12 | 13 | 13 | 14 | 14 | 15 | 15 | 53 | 124 |
| F. Repeal Preferential Dividend Rule for Publicly Traded and Publicly Offered REITs..... | dmi tyba DOE | ----- <i>Negligible Revenue Effect</i> ----- | | | | | | | | | | | | |
| G. Reform Excise Tax Based on Investment Income of Private Foundations..... | tyba DOE | --- | -9 | -12 | -13 | -13 | -14 | -14 | -15 | -16 | -16 | -17 | -60 | -138 |
| H. Remove Bonding Requirements for Certain Taxpayers Subject to Federal Excise Taxes on Distilled Spirits, Wine, and Beer..... | 90da DOE | [5] | [5] | [5] | [5] | [5] | [5] | [5] | [5] | [5] | [5] | [5] | [5] | [5] |
| I. Simplify Arbitrage Investment Restrictions..... | bia DOE | -7 | -38 | -55 | -62 | -68 | -71 | -72 | -74 | -77 | -79 | -82 | -300 | -685 |
| J. Simplify Single-Family Housing Mortgage Bond Targeting Requirements..... | bia DOE | --- | -7 | -15 | -29 | -44 | -61 | -78 | -95 | -113 | -131 | -149 | -156 | -722 |
| K. Streamline Private Business Limits on Governmental Bonds..... | bia DOE | --- | -1 | -3 | -5 | -6 | -8 | -11 | -13 | -15 | -17 | -19 | -24 | -98 |
| L. Exclude Self-Constructed Assets of Small Taxpayers from the Uniform Capitalization ("UNICAP") Rules..... | cii tyba 12/31/14 | --- | -44 | -89 | -93 | -96 | -99 | -103 | -106 | -109 | -113 | -116 | -421 | -967 |
| M. Repeal Technical Terminations of Partnerships..... | to/a 12/31/14 | --- | 10 | 15 | 17 | 18 | 19 | 19 | 20 | 21 | 22 | 19 | 79 | 180 |
| N. Repeal Anti-Churning Rules of Code Section 197..... | aa 12/31/14 | --- | -27 | -94 | -201 | -335 | -469 | -536 | -536 | -536 | -536 | -536 | -1,125 | -3,803 |
| O. Repeal Special Estimated Tax Payment Provision for Certain Insurance Companies..... | tyba 12/31/14 | ----- <i>Negligible Revenue Effect</i> ----- | | | | | | | | | | | | |
| P. Repeal the Telephone Excise Tax..... | [29] | --- | -592 | -554 | -518 | -485 | -454 | -425 | -398 | -372 | -348 | -326 | -2,603 | -4,470 |
| Q. Increase the Standard Mileage Rate for Automobile Use by Volunteers..... | tyba 12/31/4 | --- | -12 | -47 | -48 | -50 | -52 | -53 | -55 | -57 | -59 | -61 | -208 | -493 |
| Total of Simplify the Tax System..... | | -7 | -723 | -973 | -1,081 | -1,204 | -1,312 | -1,354 | -1,320 | -1,279 | -1,231 | -1,178 | -5,298 | -11,652 |
| XIX. User Fees | | | | | | | | | | | | | | |
| A. Reform Inland Waterways Funding [18]..... | vuicwtba 9/30/14 | --- | 61 | 84 | 84 | 84 | 84 | 84 | 84 | 84 | 84 | 84 | 397 | 817 |
| B. Increase fees for Migratory Bird Hunting and Conservation Stamps [18]..... | 10/1/14 | --- | 13 | 13 | 13 | 13 | 13 | 13 | 13 | 14 | 14 | 14 | 65 | 132 |
| C. Establish a Mandatory Surcharge for Air Traffic Services..... | fba 9/30/14 | --- | 688 | 820 | 836 | 847 | 859 | 870 | 883 | 895 | 907 | 919 | 4,051 | 8,525 |
| D. Reauthorize Special Assessment On Domestic Nuclear Utilities [18]..... | 10/1/14 | --- | 150 | 152 | 155 | 158 | 162 | 165 | 170 | 173 | 177 | 181 | 777 | 1,643 |
| E. Permanently Extend and Reallocate the Travel Promotion Surcharge [18]..... | 10/1/15 | --- | --- | 138 | 142 | 146 | 150 | 155 | 160 | 164 | 169 | 174 | 576 | 1,398 |
| Total of User Fees..... | | --- | 911 | 1,206 | 1,230 | 1,248 | 1,268 | 1,287 | 1,310 | 1,330 | 1,351 | 1,372 | 5,865 | 12,515 |

| Provision | Effective | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2014-19 | 2014-24 |
|---|---------------|--|---------------|---------------|---------------|----------------|---------------|---------------|---------------|----------------|----------------|----------------|----------------|----------------|
| XX. Trade Initiative - Extend the Generalized System of Preferences (sunset 12/31/15) [18]..... | 8/1/13 | -271 | -583 | -109 | --- | --- | --- | --- | --- | --- | --- | --- | -962 | -962 |
| XXI. Other Initiatives | | | | | | | | | | | | | | |
| A. Allow Offset of Federal Income Tax Refunds to Collect Delinquent State Income Taxes for Out-of-State Residents..... | DOE | ----- <i>Negligible Revenue Effect</i> ----- | | | | | | | | | | | | |
| B. Authorize the Limited Sharing of Business Tax Return Information to Improve the Accuracy of Important Measures of the Economy..... | DOE | ----- <i>No Revenue Effect</i> ----- | | | | | | | | | | | | |
| C. Eliminate Certain Reviews Conducted by the U.S. Treasury Inspector General for Tax Administration ("TIGTA")..... | tyba 12/31/14 | ----- <i>No Revenue Effect</i> ----- | | | | | | | | | | | | |
| D. Modify Indexing to Prevent Deflationary Adjustments..... | DOE | ----- <i>No Revenue Effect</i> ----- | | | | | | | | | | | | |
| E. Transition to a Reformed Business Tax System [30]..... | DOE | ----- <i>Proposal Requires Specification</i> ----- | | | | | | | | | | | | |
| F. Enact Comprehensive Immigration Reform [31]..... | DOE | ----- <i>Proposal Requires Specification</i> ----- | | | | | | | | | | | | |
| Total of Other Initiatives..... | | ----- <i>Negligible Revenue Effect</i> ----- | | | | | | | | | | | | |
| NET TOTAL | | -9,436 | 33,315 | 75,841 | 98,770 | 104,103 | 80,054 | 83,403 | 92,724 | 102,081 | 109,461 | 117,179 | 382,645 | 887,502 |

Joint Committee on Taxation

NOTE: Details may not add to totals due to rounding. The date of enactment is generally assumed to be July 1, 2014.

Legend for JCX-36-14:

Legend for "Effective" column:

| | | |
|---|--|--|
| aa = acquisitions after | dpoia = damages paid or incurred after | rtbfa = returns required to be filed after |
| amo/a = allocations made on or after | dsaa = debt securities acquired after | rtbfea = returns required to be filed electronically after |
| ami = allocations made in | epoia = expenses paid or incurred after | sia = stock issued after |
| apoia = amounts paid or incurred after | Epoia = expenditures paid or incurred after | soea = sales or exchanges after |
| ara = articles removed after | fba = flights beginning after | ta = transfers after |
| ari = amounts realized in | fsoua = fuel sold or used after | tca = trusts created after |
| aspioiiUSa = all spirits produced in or imported into the United States after | ftyba = first taxable year beginning after | Tca = transactions completed after |
| bio/a = bonds issued on or after | gma = gifts made after | tco/a = trusts created on or after |
| caaf = contributions and accruals for | lfa = loans forgiven after | ti = transactions in |
| caaoa = covered asset acquisitions occurring after | lkeca = like-kind exchanges completed after | tma = transfers made after |
| cii = costs incurred in | oicsa = offers-in-compromise submitted after | toa = transactions occurring after |
| Cma = coal mined after | pa = periods after | to/a = transfers on or after |
| cma = contributions made after | pii = policies issued in | trfa = tax returns filed after |
| cmoaa = contributions made on and after | pma = payments made after | tyba = taxable years beginning after |
| cpoia = costs paid or incurred after | pmtca = payments made to contractors after | tyea = taxable years ending after |
| cyba = calendar years beginning after | powcba = property on which construction begins after | tyeo/a = taxable years ending on or after |
| dadpa = dividends and distributions paid after | ppisa = property placed in service after | vpisa = vehicles placed in service after |
| dceia = derivative contracts entered into after | psao/a = portfolio stock acquired on or after | vuicwtba = vessels used in commercial waterway transportation beginning after |
| dda = decedents dying after | ptybo/a = partnership's taxable year beginning on or after | wpo/a = wages paid on or after |
| Dma = disclosures made after | pyba = plan years beginning after | wptqei = wages paid to qualified employees in |
| dma = distributions made after | qiai = qualified investments approved in | wptqibwfta = wages paid to qualified individuals who begin work for the employer after |
| dmi = distributions made in | qppisi = qualifying property placed in service in | tyoe = the year of enactment |
| DOE = date of enactment | qsbsaa = qualified small business stock acquired after | 90da = 90 days after |
| doioa = discharge of indebtedness occurring after | qwpdt12mpbo = qualified wages paid during the 12-month period beginning on | |
| doUSrpioa = dispositions of U.S. real property interests occurring after | raeia = research agreements entered into after | |
| | rma = rock mined after | |

Footnotes for JCX-36-14:

[1] To the extent the proposals are not fully specified, estimates will be updated as new information becomes available and policy intent is clarified.

| [2] Estimate includes the following outlay effects [32]: | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2014-19 | 2014-24 |
|--|------------|------------|--------------|--------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|----------------|
| Reduce the earnings threshold for the refundable portion of the child tax credit to \$3,000..... | --- | --- | --- | --- | --- | 11,703 | 11,847 | 11,928 | 12,050 | 12,086 | 12,081 | 11,703 | 71,696 |
| EITC modification and simplification (\$5,000)..... | --- | --- | --- | --- | --- | 1,373 | 1,404 | 1,431 | 1,440 | 1,477 | 1,509 | 1,373 | 8,634 |
| Extend EITC for larger families..... | --- | --- | --- | --- | --- | 2,192 | 2,257 | 2,325 | 2,381 | 2,452 | 2,522 | 2,192 | 14,129 |
| American opportunity tax credit..... | --- | --- | --- | --- | --- | 7,008 | 6,981 | 6,955 | 6,951 | 6,861 | 6,841 | 7,008 | 41,597 |
| Modify and permanently extend renewable electricity production tax credit..... | --- | --- | --- | 167 | 309 | 371 | 416 | 414 | 412 | 394 | 408 | 847 | 2,892 |
| Expand and simplify the tax credit provided to qualified small employers for non-elective contributions to employee health insurance..... | 7 | 34 | 31 | 24 | 28 | 31 | 34 | 35 | 36 | 39 | 41 | 155 | 340 |
| Restructure assistance to New York City, provide tax incentives for transportation infrastructure..... | --- | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 1,000 | 2,000 |
| Provide America Fast Forward Bonds and expand eligible uses..... | --- | 100 | 835 | 2,173 | 3,646 | 5,232 | 6,872 | 8,547 | 10,270 | 12,044 | 13,870 | 11,987 | 63,591 |
| Expand the EITC for workers without qualifying children..... | --- | --- | 5,089 | 5,079 | 5,113 | 5,109 | 5,182 | 5,286 | 5,346 | 5,412 | 5,502 | 20,390 | 47,118 |
| Provide for automatic enrollment in IRAs, including a small employer tax credit, and double the tax credit for small employer plan start-up costs..... | --- | --- | --- | 377 | 393 | 388 | 407 | 436 | 451 | 480 | 511 | 1,158 | 3,444 |
| Expand child and dependent care tax credit..... | --- | --- | 479 | 531 | 527 | 515 | 506 | 503 | 491 | 493 | 494 | 2,052 | 4,539 |
| Make Pell grants excludable from income and from tax credit calculations.... | --- | --- | 152 | 144 | 136 | 129 | 124 | 119 | 115 | 110 | 106 | 561 | 1,134 |
| Increase tobacco taxes and index for inflation [18]..... | --- | -11 | -60 | -100 | -135 | -175 | -211 | -243 | -274 | -289 | -284 | -481 | -1,781 |
| Provide short-term tax relief to employers and expand FUTA base [18]..... | 471 | 313 | --- | --- | --- | --- | --- | --- | --- | --- | --- | 784 | 784 |
| Modify reporting of tuition expenses and scholarships on Form 1098-T..... | --- | -1 | -13 | -14 | -14 | -15 | -16 | -17 | -18 | -19 | -22 | -57 | -150 |
| Increase certainty with respect to worker classification..... | --- | 35 | 51 | 75 | 89 | 68 | 67 | 67 | 66 | 65 | 65 | 318 | 648 |
| Enhance unemployment insurance program integrity [18]..... | --- | -25 | -56 | -66 | -76 | -87 | -97 | -107 | -117 | -127 | -138 | -310 | -896 |
| Provide the IRS with greater flexibility to address correctable errors..... | [33] | [33] | -3 | -3 | -3 | -3 | -4 | -4 | -4 | -4 | -4 | -13 | -32 |
| Extend paid preparer EITC due diligence requirements to the CTC..... | --- | --- | -4 | -4 | -4 | -4 | -4 | -4 | -4 | -4 | -4 | -17 | -40 |
| Explicitly provide that the Department of Treasury and IRS have authority to regulate all paid return preparers..... | [33] | -2 | -3 | -4 | -4 | -4 | -5 | -5 | -5 | -5 | -6 | -17 | -43 |
| Rationalize tax return filing due dates so they are staggered..... | --- | -1 | -4 | -7 | -9 | -12 | -14 | -16 | -18 | -20 | -21 | -33 | -123 |
| Simplify the rules for claiming the EITC for workers without qualifying children..... | --- | --- | 70 | 71 | 74 | 75 | 77 | 79 | 80 | 81 | 83 | 290 | 690 |
| Total Outlay Effects | 478 | 642 | 6,764 | 8,643 | 10,269 | 34,094 | 36,022 | 37,929 | 39,849 | 41,727 | 43,752 | 60,890 | 260,171 |

[3] Effective with respect to PAB volume cap to be received in, and additional LIHTC allocation authority received for, calendar years beginning after the date of enactment; and effective for projects that are allocated volume cap after the date of enactment.

[4] Effective for elections under section 42(g)(1) that are made after the date of enactment.

[5] Loss of less than \$500,000.

[6] Effective for taxable years of a REIT that end after the date of enactment.

[7] The proposed requirements for Long-Term Use Agreements would be effective for Agreements that are either first executed, or subsequently modified, 30 days or more after enactment. The proposed clarification of the general public use requirement would be effective for taxable years ending after the date of enactment.

[8] Effective for sales or assignment of interests in life insurance policies and payments of death benefits in taxable years beginning after December 31, 2014.

