

Cost of Extending Tax Provisions Expiring in 2013 by Two Years - Senate Finance Committee Markup (April 3, 2014)

Source: Joint Committee on Taxation (JCT) as modified by Americans for Tax Fairness

This table is based on JCT data prepared for the Senate Finance Committee Tax Extenders markup on April 3, 2014. It has been reformatted to show the costs, by type, of renewing the tax extenders that expired as of December 31, 2013.

Tax Provision		% of Total Cost 2014-2024	Millions of Dollars											Total Cost 2014-2024
			2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	
Subtotal Business Provisions		59.8%	-21,686	-100,355	-8,211	32,066	20,259	14,244	8,311	3,470	1,328	-277	-709	-51,560
Subtotal Energy Provisions		22.8%	-1,804	-3,153	-1,579	-635	-1,097	-1,524	-1,781	-1,894	-1,994	-2,060	-2,124	-19,645
Subtotal Individual Provisions		17.4%	-679	-8,011	-6,035	-240	0	0	0	0	0	0	0	-14,965
TOTAL		100.0%	-24,169	-111,519	-15,825	31,191	19,162	12,720	6,530	1,576	-666	-2,337	-2,833	-86,170

Tax Provision	Type	Expiration	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	Total Cost 2014-2024
Credit for Research and Experimentation	Business	12/31/13	-2,171	-3,911	-2,341	-1,226	-1,079	-949	-838	-763	-726	-703	-664	-15,371
Exception Under Subpart F for Active Financing Income	Business	12/31/13	-2,033	-5,166	-3,175	-	-	-	-	-	-	-	-	-10,374
Depreciation of Leasehold and Restaurant Equipment	Business	12/31/13	-67	-273	-483	-551	-542	-522	-498	-494	-492	-476	-426	-4,824
Work Opportunity Tax Credit	Business	12/31/13	-449	-1,126	-938	-368	-164	-81	-31	-4	-	-	-	-3,161
Section 179 Expensing	Business	12/31/13	-7,019	-12,294	-1,263	6,398	4,067	2,952	2,008	1,103	547	260	157	-3,084
Bonus Depreciation: Partial Expensing of Investment Property	Business	12/31/13	-8,126	-73,611	1,958	28,047	18,113	13,159	8,823	4,851	2,353	1,012	568	-2,853
Look-through Treatment of Payments Between Related Controlled Foreign Corporations (CFCs)	Business	12/31/13	-808	-1,254	-389	-	-	-	-	-	-	-	-	-2,451
Special Rules for Small Business Stock	Business	12/31/13	2	15	18	-	-	-134	-924	-925	-	-	-	-1,948
New Markets Tax Credit	Business	12/31/13	-2	-5	-27	-90	-171	-221	-252	-279	-288	-267	-234	-1,836
Tax-free Distributions from Retirement Plans for Donations	Business	12/31/13	-248	-633	-411	-50	-55	-57	-60	-63	-66	-68	-70	-1,781
Election to Accelerate AMT and R&E Credits in Lieu of Bonus Depreciation	Business	12/31/13	-121	-265	-171	-34	-2	-3	-3	-2	-1	-	-	-602
Credit for Maintaining Railroad Tracks	Business	12/31/13	-72	-207	-135	-	-	-	-	-	-	-	-	-414
Increase in Limit on Cover Over of Rum Excise Tax Revenues to Puerto Rico and the Virgin Islands	Business	12/31/13	-142	-168	-26	-	-	-	-	-	-	-	-	-336
Enhanced Charitable Deduction for Contributions of Food	Business	12/31/13	-57	-145	-89	-	-	-	-	-	-	-	-	-291
Qualified Zone Academy Bonds	Business	12/31/13	-	-3	-11	-24	-34	-39	-38	-36	-34	-33	-32	-284
Employer Wage Credit for Activated Military Reservists	Business	12/31/13	-5	-58	-121	-79	-12	-	-	-	-	-	-	-275
Special Rule for Qualified Conservation Contributions	Business	12/31/13	-23	-64	-53	-12	-2	-7	-21	-27	-23	-20	-18	-270
Reduce S Corporation Gains Holding Period to 7 Years	Business	12/01/13	-15	-138	-59	-6	-5	-3	-2	-1	-1	-1	-1	-232
Deduction for Domestic Production in Puerto Rico	Business	12/31/13	-36	-110	-76	-	-	-	-	-	-	-	-	-222
Treatments of Certain Dividends if RICS	Business	12/31/13	-68	-100	-30	-	-	-	-	-	-	-	-	-198
Depreciation for Business Property on Indian Reservations	Business	12/31/13	-56	-155	-138	-32	31	65	73	49	17	-4	-8	-158

Tax Provision		% of Total Cost 2014-2024	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	Total Cost 2014-2024
Indian Employment Tax Credit	Business	12/31/13	-21	-51	-39	-11	-1	-	-	-	-	-	-	-123
Basis Adjustment of S Corporation Stock for Donations	Business	12/31/13	-16	-58	-28	-2	-	-	-	-	-	-	-	-104
Treat RICs as Qualified Investment Entities Under Section 897	Business	12/31/13	-31	-47	-15	-	-	-	-	-	-	-	-	-93
Depreciation Period for Motor Tracks	Business	12/31/13	-3	-12	-18	-15	-10	-7	-6	-5	-1	2	3	-72
Treatment of Military Basic Housing Allowances for Income Eligibility	Business	12/31/13	-1	-4	-5	-5	-5	-5	-5	-5	-5	-5	-4	-49
Determination of Low-Income Housing Tax Credit (LIHTC) Rate	Business	12/31/13	-	-1	-2	-4	-5	-6	-6	-6	-6	-6	-6	-48
Payments to Controlling Exempt Organizations	Business	12/31/13	-14	-18	-4	-	-	-	-	-	-	-	-	-36
American Samoa Economic Development Credit	Business	12/31/13	-10	-15	-5	-	-	-	-	-	-	-	-	-30
Expensing of Film, Television, and Theatrical Productions	Business	12/31/13	-37	-387	-64	136	104	59	44	36	30	26	26	-27
Depreciation Classification for Certain Race Horses	Business	12/31/13	-24	-73	-71	-13	26	39	43	38	22	6	-	-7
Mine Rescue Team Training Credit	Business	12/31/13	-1	-2	-1	-1	-	-	-	-	-	-	-	-5
Expensing of Advanced Mine Safety Equipment	Business	12/31/13	-12	-16	1	8	5	4	4	3	2	-	-	-1
Business Provisions Subtotal			-21,686	-100,355	-8,211	32,066	20,259	14,244	8,311	3,470	1,328	-277	-709	-51,560

Renewable Electricity Production Credit, Beginning of Construction Date	Energy	12/31/13	-75	-116	-234	-580	-1,049	-1,485	-1,749	-1,876	-1,992	-2,064	-2,127	-13,347
Biodiesel and Renewable Diesel Credits	Energy	12/31/13	-945	-1,276	-344	-	-	-	-	-	-	-	-	-2,565
Modify Section 25C Nonbusiness Energy Property	Energy	12/31/13	-198	-807	-643	-	-	-	-	-	-	-	-	-1,648
Tax Incentives for Alternative Fuels	Energy	12/31/13	-327	-453	-122	-	-	-	-	-	-	-	-	-902
Credit for Construction of Energy-Efficient New Homes	Energy	12/31/13	-95	-192	-114	-55	-49	-42	-36	-23	-6	-	-	-612
Deduction for Energy-Efficient Commercial Buildings	Energy	12/31/13	-107	-175	-58	7	6	6	5	4	3	3	2	-304
Alternative Fuel Vehicle Refueling Property	Energy	12/31/13	-23	-42	-19	-3	-2	-1	-	1	1	1	1	-86
Indian Coal Production Credit	Energy	12/31/13	-18	-31	-15	-4	-3	-2	-1	-	-	-	-	-74
Second Generation Biofuel Producer Credit	Energy	12/31/13	-15	-28	-12	-	-	-	-	-	-	-	-	-55
Depreciation of Certain Ethanol Plant Property	Energy	12/31/13	-1	-3	-2	-	-	-	-	-	-	-	-	-6
Alternative Motor Vehicle Credit for Qualified Fuel Cell Motor Vehicles	Energy	12/31/14	-	-30	-16	-	-	-	-	-	-	-	-	-46
Energy Provisions Subtotal			-1,804	-3,153	-1,579	-635	-1,097	-1,524	-1,781	-1,894	-1,994	-2,060	-2,124	-19,645

Deduction of State and Local Sales Taxes	Individual	12/31/13	-	-3,382	-2,872	-240	-	-	-	-	-	-	-	-6,494
Exclusion of Mortgage Debt Forgiveness	Individual	12/31/13	-471	-3,012	-1,929	-	-	-	-	-	-	-	-	-5,412
Deductible Premiums for Mortgage Insurance	Individual	12/31/13	-138	-922	-794	-	-	-	-	-	-	-	-	-1,854
Deduction for Qualified Education Expenses	Individual	12/31/13	-15	-344	-237	-	-	-	-	-	-	-	-	-596
Deduction for Teachers' Classroom Expenses	Individual	12/31/13	-11	-246	-173	-	-	-	-	-	-	-	-	-430
Parity for Exclusion for Employer Mass Transit Benefits	Individual	12/31/13	-44	-105	-30	-	-	-	-	-	-	-	-	-179
Individual Provisions Subtotal			-679	-8,011	-6,035	-240	0	0	0	0	0	0	0	-14,965
Provisions that Raise Revenues			-35	-3	31	57	94	129	136	125	117	112	104	867
TOTAL			-24,169	-111,519	-15,825	31,191	19,162	12,720	6,530	1,576	-666	-2,337	-2,833	-85,303

Source: Joint Committee on Taxation, "Estimated Revenue Effects of the Chairman's Modification to the "Expiring Provisions Improvement Reform and Efficiency Act of 2014," April 3, 2014.

<http://www.finance.senate.gov/legislation/details/?id=67094f10-5056-a032-52ff-257830e0a938>