

**ESTIMATED REVENUE EFFECTS OF H. R. 3938,
THE "BUILD IT IN AMERICA ACT,"
SCHEDULED FOR MARKUP BY THE COMMITTEE ON WAYS AND MEANS ON JUNE 13, 2023**

Fiscal Years 2023 - 2033

[Millions of Dollars]

Provision	Effective	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2023-28	2023-33
Title I - Investment in America														
1. Deduction for research and experimental expenditures (sunset 12/31/25).....	apoi tyba 12/31/21	-72,806	-36,020	-29,615	13,640	33,233	26,803	18,754	10,322	4,461	2,921	2,921	-64,765	-25,385
2. Extension of allowance for depreciation, amortization, or depletion in determining the limitation on business interest (sunset 12/31/25).....	tyba 12/31/22 [1]	-5,051	-3,970	-4,710	-2,770	-494	-432	-344	-279	-253	-303	-342	-17,428	-18,948
3. Extension of 100 percent bonus depreciation (sunset 12/31/25).....	ppisa 12/31/22 & sppoga 12/31/22	-4,470	-28,323	-35,465	-4,439	26,031	16,693	11,773	7,922	4,267	2,024	942	-29,973	-3,046
Total of Title I.....		-82,327	-68,313	-69,790	6,431	58,770	43,064	30,183	17,965	8,475	4,642	3,521	-112,166	-47,379
Title II - Supply Chain Security														
1. Termination of Hazardous Substance Superfund financing rate and repayable advance authority.....	1/1/23 & DOE	-616	-874	-916	-939	-958	-978	-999	-1,021	-1,045	-1,068	-1,093	-5,280	-10,506
2. Election to determine foreign income taxes paid or accrued to certain Western Hemisphere countries without regard to certain regulations.....	DOE [2]	-490	-492	-225	-240	-105	31	36	39	40	41	21	-1,522	-1,346
3. Imposition of tax on the acquisition of United States agricultural interests by disqualified persons.....	aa DOE	----- <i>Negligible Revenue Effect</i> -----												
Total of Title II.....		-1,106	-1,366	-1,141	-1,179	-1,063	-947	-963	-982	-1,005	-1,027	-1,072	-6,802	-11,852
Title III - Repeal of Special Interest Tax Provisions														
1. Repeal of clean electricity production credit [3].....	fpisa 12/31/24	---	---	---	---	---	15	944	3,048	5,232	7,118	8,811	15	25,166
2. Repeal of clean electricity investment credit [3].....	ppisa 12/31/24	---	---	---	80	14,699	17,631	14,587	12,806	11,893	11,534	7,299	32,410	90,529
3. Modification of clean vehicle credit [3].....	vpisa DOI	424	4,439	6,051	6,966	8,019	9,246	10,514	11,943	13,190	13,998	14,909	35,144	99,698
4. Repeal of credit for previously-owned clean vehicles [3].....	vaa DOI	---	31	50	56	62	70	78	88	99	110	97	269	741
5. Repeal of credit for qualified commercial clean vehicles.....	vaa DOI	----- <i>Estimate Included in Item IV.3. Above</i> -----												
Total of Title III.....		424	4,470	6,101	7,101	22,780	26,962	26,123	27,885	30,413	32,759	31,115	67,838	216,134
NET TOTAL		-83,009	-65,209	-64,830	12,353	80,487	69,079	55,343	44,868	37,883	36,374	33,564	-51,130	156,903

Joint Committee on Taxation

NOTE: Details may not add to totals due to rounding. The date of enactment is assumed to be July 1, 2023.

[Legend and Footnotes for JCX-29-23 appear on the following page]

Legend and Footnotes for JCX-29-23:

Legend for "Effective" column:

aa = acquisitions after
 apoi = amounts paid or incurred in
 DOE = date of enactment
 DOI = date of introduction

ema = expenditures made after
 fpisa = facilities placed in service after
 ppisa = property placed in service after
 spoga = specified plants planted or grafted after

tyba = taxable years beginning after
 vaa = vehicles acquired after
 vpisa = vehicles placed in service after

[1] Elective retroactive extension to taxable years beginning after December 31, 2021.

[2] In the case of an election under subsection (a), the applicable period is taxable years beginning after December 31, 2021 and before January 1, 2027, and in the case of an election under subsection (b), the applicable period is taxable years beginning after December 31, 2019 and before January 1, 2027.

[3] Estimate contains the following outlay effects:

	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>2032</u>	<u>2033</u>	<u>2023-28</u>	<u>2023-33</u>
Repeal of clean electricity production credit.....	---	---	---	---	---	---	-9	-30	-52	-71	-88	---	-252
Repeal of clean electricity investment credit.....	---	---	---	-1	-220	-264	-219	-192	-178	-173	-109	-486	-1,358
Modification of clean vehicle credit	-106	-1,110	-1,513	-1,741	-2,005	-2,311	-2,628	-2,986	-3,298	-3,499	-3,727	-8,786	-24,924
Repeal of credit for previously-owned clean vehicles	---	-13	-20	-22	-25	-28	-31	-35	-39	-44	-39	-108	-296