

**ESTIMATED REVENUE EFFECTS OF H.R. 4438,  
 THE "AMERICAN RESEARCH AND COMPETITIVENESS ACT OF 2014,"  
 SCHEDULED FOR CONSIDERATION BY THE HOUSE OF REPRESENTATIVES ON MAY 8, 2014**

**Fiscal Years 2014 - 2024**

*[Billions of Dollars]*

| Provision   | Effective                        | 2014 | 2015 | 2016  | 2017  | 2018  | 2019  | 2020  | 2021  | 2022  | 2023  | 2024  | 2014-19 | 2014-24 |
|---|----------------------------------|------|------|-------|-------|-------|-------|-------|-------|-------|-------|-------|---------|---------|
| H.R. 4438, the "American Research and Competitiveness Act of 2014" - simplify and make permanent the research credit..... | apoa 12/31/13 &<br>tyba 12/31/13 | -4.9 | -8.6 | -10.2 | -11.7 | -13.1 | -14.4 | -15.8 | -17.0 | -18.5 | -19.9 | -21.3 | -62.9   | -155.5  |

Joint Committee on Taxation

NOTE: Details may not add to totals due to rounding.

Legend for "Effective" column: apoa = amounts paid or incurred after

tyba = taxable years beginning after