

COMPARISON OF ESTIMATED BUDGET EFFECTS OF H.R. 11, AS PASSED BY THE HOUSE*
 AND AS PASSED BY THE SENATE

Fiscal Years 1993-1997

[Millions of Dollars]

Section No.		Item	Effective	House Bill					Senate Amendment						
H	S			1993	1994	1995	1996	1997	1993-97	1993	1994	1995	1996	1997	1993-97
IDENTICAL PROVISIONS															
<i>Extension of Certain Expiring Tax Provisions</i>															
2004	2150	Excise tax on certain vaccines for the Vaccine Injury Compensation Fund (2 years).....	1/1/93	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	
2005	2151	Transfers to Railroad Retirement Tier II Fund (permanent).....	10/1/92	--	--	--	--	--	--	--	--	--	--	--	
<i>Economic Growth Incentives</i>															
2202	2161	Elimination of ACE depreciation adjustment.....	tyba DoE	-229	-401	-350	-269	-132	-1,381	-229	-401	-350	-269	-132	-1,381
<i>Revenue-Increasing Provisions</i>															
2302	2202	Repeal diesel fuel tax exemption for noncommercial motorboats.....	1/1/93	21	30	30	28	28	137	21	30	30	28	28	137
3004	3013	Taxation of pre-contribution gain in case of certain distributions to contributing partner.....	d/a DoCA-H d/a 6/25/92-S	35	40	45	52	57	229	35	40	45	52	57	229
3006	3101	Extend 53% and 55% estate tax rate on large estates through 1997.....	1/1/93	--	311	334	359	386	1,390	--	311	334	359	386	1,390
3201 - 3204		Taxable year election for partnerships, S corporations, and personal service corporations.....	tyba 12/31/92	482	-21	-292	4	2	175	482	-21	-292	4	2	175
<i>Simplification Provisions</i>															
<i>Individual Provisions</i>															
4102	4101	Allow both spouses to elect rollover of gain on sale of principal residence if spouses are separated or divorced and sale occurs within specified time.....	S/or/a DoE	-3	-3	-3	-3	-3	-15	-3	-3	-3	-3	-3	-15
4105	4102	Election to report child's unearned income on parent's return.....	tyba 12/31/91	-1	-1	-1	(2)	(2)	-3	-1	-1	-1	(2)	(2)	-3

Section No.		Item	Effective	House Bill					Senate Amendment						
H	S			1993	1994	1995	1996	1997	1993-97	1993	1994	1995	1996	1997	1993-97
4107	4104	Treatment of personal transactions by individuals under foreign currency rules.....	tyba 12/31/91	(2)	(2)	(2)	(2)	(2)	-1	(2)	(2)	(2)	(2)	(2)	-1
4108	4105	Exclusion of combat pay from withholding limited to amount excludable from gross income.....	1/1/94	----- No revenue effect -----					---	----- No revenue effect -----					
4110	4107	Treatment of certain reimbursed expenses of rural letter carriers.....	1/1/92	-1	-1	-1	-1	-1	-5	-1	-1	-1	-1	-1	-5
4111	4108	Luxury excise tax not to apply to conversions of vehicles for handicapped individuals.....	tyba DoE	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)
		<i>Pension Provisions</i>													
4201	4201-02	Repeal of 5-year income averaging for lump-sum distributions.....	1/1/93	--	--	10	40	287	337	--	--	10	40	287	337
		Repeal \$5,000 exclusion of employees' death benefits.....	1/1/93	6	31	36	42	53	168	6	31	36	42	53	168
4202	4203	Simplified method for taxing annuity distributions under certain employer plans.....	1/1/93	(4)	4	6	9	11	31	(4)	4	6	9	11	31
4212	4214	Duties of sponsors of certain prototype plans.....	1/1/93	----- No revenue effect -----					---	----- No revenue effect -----					
4224	4233	Modification of cost-of-living adjustments.....	1/1/93	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)
4231	4238	Treatment of governmental plans under section 415.....	tyba DoE	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)
4225	4234	Plans covering self-employed individuals.....	1/1/93	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)
4226	4235	Alternative full-funding limitation.....	DoE	-3	-3	-3	-3	-3	-15	-3	-3	-3	-3	-3	-15
4228	4245	Special rules for plans covering pilots.....	1/1/93	-3	-3	-3	-3	-3	-15	-3	-3	-3	-3	-3	-15
4232	4239	Use of excess assets of black lung benefit trusts for health care benefits.....	1/1/92	9	9	10	10	8	46	9	9	10	10	8	46
		<i>Partnership Provisions</i>													
4311	4322	TEFRA partnership audit technicals.....	--	-1	-1	-1	-1	-1	-3	-1	-1	-1	-1	-1	-3
		<i>Foreign Provisions</i>													
4411	4413	Treatment of controlled foreign corporations.....	--	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)
4422	4422	Foreign tax credit limitation under the alternative minimum tax.....	tyba 12/31/92	-1	-1	-1	-1	-1	-3	-1	(3)	-1	(3)	-1	(3)
4423	4424	Modifications of sections 1491 and 367(b) (inbound and outbound transfers).....	--	-3	-3	-3	-3	-3	-15	-3	-3	-3	-3	-3	-15
		<i>Subchapter S Provisions</i>													
4601	4501	Clarify determination of whether S corporation has more than one class of stock.....	tyba 12/31/82	-6	-3	-3	-3	-3	-18	-6	-3	-3	-3	-3	-18
4602	4502	Provide IRS with authority to waive inadvertent failure to make valid S election.....	tyba 12/31/82	-1	-1	-1	-1	-1	-3	-1	-1	-1	-1	-1	-3
4603	4503	Clarify treatment of distributions by S corporation during a loss year.....	tyba 12/31/91	-1	-1	-1	-1	-1	-3	-1	-1	-1	-1	-1	-3
4604	4504	a. Clarify application of subchapter C to certain S corporation transactions.....	tyba 12/31/91	-1	-1	-1	-1	-1	-3	-1	-1	-1	-1	-1	-3

Section No.		Item	Effective	House Bill					1993-97	Senate Amendment					1993-97
H	S			1993	1994	1995	1996	1997		1993	1994	1995	1996	1997	
		b. Allow S corporation to hold C corporation as subsidiary.....	tyba 12/31/91	-3	-3	-3	-3	-3	-15	-3	-3	-3	-3	-3	-15
		c. Elimination of pre-1983 subchapter S earnings and profits.....	tyba 12/31/91	-1	-1	-1	-1	-1	-3	-1	-1	-1	-1	-1	-3
		d. Clarify application of treatment of items of income in respect of decedent	DoE	1	1	1	1	1	3	1	1	1	1	1	3
		<i>Accounting Provisions</i>													
4611	4511	Look-back method for long-term contracts:													
		a. Provide that taxpayer may elect to not reapply look-back method.....	Cc/tyea/E	-5	-5	-5	-5	-5	-25	-5	-5	-5	-5	-5	-25
		b. Provide that taxpayer may elect to not apply look-back method.....	Cc/tyea/E	-5	-5	-5	-5	-5	-25	-5	-5	-5	-5	-5	-25
		c. Minimize number of interest rates used in look-back method calculation.....	Cc/tyea/E	----- No revenue effect -----					----- No revenue effect -----						
4612	4512	Treasury to prescribe regulations allowing amount of indirect costs to be determined by capitalization in prior base period.....	tyba DoE	-3	-3	-3	-3	-3	-15	-3	-3	-3	-3	-3	-15
		<i>Tax-Exempt Bond Provisions</i>													
4631	4521	Expand 6-month expenditure exception for governmental bonds.....	Cc/tyea/E	-1	-2	-3	-3	-4	-13	-1	-2	-3	-3	-4	-13
4632	4522	Conform rebate treatment of bona fide debt service funds for certain bonds.....	Cc/tyea/E	-1	-1	-2	-2	-3	-9	-1	-1	-2	-2	-3	-9
4633	4523	Waive 31-day separation IRS requirement for TRANS issued simultaneously with other governmental bonds.....	Cc/tyea/E	(2)	(2)	(2)	(2)	(2)	-2	(2)	(2)	(2)	(2)	(2)	-2
4637	4528	Repeal as deadwood expired provisions on qualified student loan bonds.....	Cc/tyea/E	----- No revenue effect -----					----- No revenue effect -----						
		<i>Estate and Gift Tax Provisions</i>													
4701	4601	Require specific reference to waive right of contribution with respect to QTIP.....	1/1/93	----- No revenue effect -----					----- No revenue effect -----						
4702	4602	Revise section 2035 to improve clarity.....	1/1/93	(2)	(2)	(2)	(2)	(2)	-1	(2)	(2)	(2)	(2)	(2)	-1
4703	4603	Codify proposed regulations to overturn tax court holding in Estate of Howard.....	1/1/93	----- No revenue effect -----					----- No revenue effect -----						
4704	4604	Reverse Estate of Alexander.....	T/a DoE	3	3	3	10	30	49	3	3	3	10	30	49
4705	4605	Treat certain trusts as qualified domestic trusts if all trustees are required to be U.S. citizens.....	1/1/93	(2)	(2)	(2)	(2)	(2)	-1	(2)	(2)	(2)	(2)	(2)	-1
4706	4606	Permit special use valuation election so long as information required for such election is provided within 90 days of request.....	1/1/93	(2)	(2)	(2)	(2)	(2)	-1	(2)	(2)	(2)	(2)	(2)	-1

Section No.		Item	Effective	House Bill					Senate Amendment						
H	S			1993	1994	1995	1996	1997	1993-97	1993	1994	1995	1996	1997	1993-97
		<i>Excise Tax Provisions</i>													
4801	4701	Consolidate Code provisions for diesel and aviation fuel excise taxes.....	1/1/93	----- No revenue effect -----					---	----- No revenue effect -----					---
4802	4702	Revision of fuel tax credit and refund procedures:													
	a.	Permit refunds of tax to taxpayers for diesel and aviation fuel resold to exempt purchases.....	1/1/93	----- No revenue effect -----					---	----- No revenue effect -----					---
	b.	Consolidate the tax credit and refund provisions for fuel excise taxes.....	1/1/93	-14	-11	--	--	--	-25	-14	-11	--	--	--	-25
	c.	Repeal the waiver requirement for fuel tax refunds for cropdusters.....	1/1/93	-3	-4	-4	-4	-4	-19	-3	-4	-4	-4	-4	-19
4803	4703	Authorize exceptions from information reporting for certain sales of diesel and aviation fuel.....	1/1/93	----- No revenue effect -----					---	----- No revenue effect -----					---
4811-4821	4711-4721	Provisions to simplify alcoholic beverage excise taxes (related to distilled spirits, wines, and beer).....	DoE+180days	-1	-1	-1	-1	-1	-3	-1	-1	-1	-1	-1	-3
4831	4731	Authorize IRS to grant exemptions from registration requirements.....	DoE+180days	----- No revenue effect -----					---	----- No revenue effect -----					---
4832	4733	Repeal "deadwood" excise tax provisions.....	DoE	----- No revenue effect -----					---	----- No revenue effect -----					---
		<i>Administrative Provisions</i>													
4904	4802	Amend section 6103(p) to make tax return stored in digital imaging format admissible in court.....	tyba DoE	----- No revenue effect -----					---	----- No revenue effect -----					---
4905	4803	Repeal authority to disclose whether prospective juror has been audited.....	tyba DoE	----- No revenue effect -----					---	----- No revenue effect -----					---
4906	4804	Repeal application of TEFRA audit rules to subchapter S corporations.....	tyba DoE	-1	-1	-1	-1	-1	-3	-1	-1	-1	-1	-1	-3
4907	4805	Clarification of statute of limitations for items from pass-through entities.....	tyba DoE	----- No revenue effect -----					---	----- No revenue effect -----					---
4911	4811	Overpayment determinations of tax court:													
	a.	Clarify Tax Court cannot review validity of overpayment offset.....	tyba DoE	----- No revenue effect -----					---	----- No revenue effect -----					---
	b.	Provide decision relating to refund of overpayment is appealable.....	tyba DoE	----- No revenue effect -----					---	----- No revenue effect -----					---
4912	4812	Rules relating to awards of administrative costs and attorney's fees.....	tyba DoE	----- No revenue effect -----					---	----- No revenue effect -----					---
4913	4813	Redetermination of interest pursuant to motion.....	tyba DoE	----- No revenue effect -----					---	----- No revenue effect -----					---
4914	4814	Net worth requirements for awards of administrative or litigation costs.....	tyba DoE	----- No revenue effect -----					---	----- No revenue effect -----					---
4921	4821	Permit IRS to enter into cooperative agreements with State tax authorities.....	tyba 12/31/91	----- No revenue effect -----					---	----- No revenue effect -----					---

Section No.		Item	Effective	House Bill					Senate Amendment						
H	S			1993	1994	1995	1996	1997	1993-97	1993	1994	1995	1996	1997	1993-97
--	--	Taxpayer Bill of Rights 2													
		Sections 5101, 5202, 5301-02, 5401-03, 5405, 5501, 5503, 5603, 5604a, 5702-03, 5801-04, 5901, and 5903.....	DoE	-13	-10	-10	-11	-11	-55	-13	-10	-10	-11	-11	-55
		Miscellaneous Revenue Provision													
2401	8205	Tax credit for employers equal to FICA paid on cash tips.....	DoE	-242	-271	-288	-306	-325	-1,431	-242	-271	-288	-306	-325	-1,431
SUBTOTALS: Identical Provisions.....				13	-330	-512	-77	347	-558	13	-330	-512	-77	347	-558
REVENUE-RELATED PROVISIONS OF H.R. 11, AS PASSED BY THE HOUSE AND SENATE															
I. ECONOMIC DEVELOPMENT IN DISTRESSED AREAS – ENTERPRISE ZONES															
--	--	Sections 1101-1104, 1111, 1121, and 1131 of House bill; and sections 1101-1106 and 1111 of the Senate amendment.....	--	-154	-306	-519	-741	-929	-2,649	-132	-438	-941	-1,596	-2,042	-5,148
--	--	Indian reservation incentives.....	--	--	--	--	--	--	--	-15	-33	-40	-44	-49	-181
II. ECONOMIC GROWTH INCENTIVES															
A. Individual Retirement Arrangements (IRAs)															
---	2001-3,	Restore fully-deductible IRAs and create Special IRAs.....	1/1/94 (5)	----- No Provision -----					(4)	1,801	-1,307	-2,144	-4,182	-5,832	
---	2011,	Allow penalty-free IRA withdrawals for home ownership, education and medical expenses, and long-term unemployed.....	1/1/93	----- No Provision -----					-244	-589	-469	-373	-250	-1,925	
---	2021-3	Allow penalty-free IRA withdrawals for domestic auto purchase.....	1/1/93	----- No Provision -----					(3)	(3)	(3)	(3)	(3)	(3)	
---		Treat individuals whose homes were destroyed in disaster areas as first-time homebuyers for purposes of penalty-free IRA withdrawals.....	1/1/93	----- No Provision -----					(3)	(3)	(3)	(3)	(3)	(3)	
---		Modifications to IRA limitations.....	1/1/94 (5)	----- No Provision -----					--	-443	358	548	1,086	1,549	
B. Extension of Certain Expiring Tax Provisions															
2002	2141	Employer-provided educational assistance (House: 18 months; Senate: 15 months).....	7/1/92	-306	-239	--	--	--	-545	-258	-183	--	--	--	-441
2003	2142	Employer-provided group legal services (House: 18 months; Senate: 15 months).....	7/1/92	-137	-32	--	--	--	-169	-140	-1	--	--	--	-141
2006	2143	Self-employed health insurance deduction (House: 6 months; Senate: 25% for 6 months, 100% for 18-1/2 months).....	7/1/92	-175	--	--	--	--	-175	-704	-1,295	-448	--	--	-2,447
1203	2144	Mortgage revenue bonds and mortgage credit certificates (with modifications) (House: permanent; Senate: 15 months).....	7/1/92	-43	-114	-203	-298	-357	-1,015	-38	-69	-77	-73	-69	-325
1204	2145	Qualified small-issue bonds (House: permanent; Senate: 15 months).....	bla 7/1/92	-32	-70	-121	-176	-234	-633	-33	-55	-59	-54	-49	-250
		- Interaction between above two provisions.....	bla 7/1/92	11	25	44	61	79	220	7	12	13	12	11	56

Section No.		Item	Effective	House Bill					Senate Amendment						
H	S			1993	1994	1995	1996	1997	1993-97	1993	1994	1995	1996	1997	1993-97
		Increase capitalization limit for firms using small-issue bonds.....	DoE	----- <i>No Provision</i> -----						-2	-5	-5	-5	-5	-21
2001	2146	R&D tax credit (House: 18 months; Senate: 15 months) (6).....	b/a 7/1/92	-1,007	-498	-135	-70	-34	-1,744	-831	-381	-105	-55	-26	-1,398
		Allow more start-up firms for R&E tax credit purposes.....	10/1/92	----- <i>No Provision</i> -----						-28	-8	-5	-2	--	-43
1201	2147	Low-income housing tax credit (with modifications) (House: permanent; Senate: 15 months).....	7/1/92	-75	-201	-429	-896	-976	-2,377	-95	-174	-257	-309	-335	-1,170
1202	2148	Targeted jobs tax credit, with modifications (House: permanent; Senate: 15 months; both include expansion provisions).....	7/1/92	-237	-326	-425	-498	-560	-2,046	-192	-158	-89	-40	-22	-500
	2149	Extend orphan drug tax credit for 15 months (Senate only).....	7/1/92	----- <i>No Provision</i> -----						-7	-2	--	--	--	-9
	2152	Extend placed-in-service date for nonconventional fuels production credit (section 29) for wells drilled before 9/1/93, with reduced credit rate and capped production amounts, and for facilities placed in service before 1/1/97.....	1/1/93	----- <i>No Provision</i> -----						-54	-133	-189	-238	-288	-902
C. Investment in Real Estate															
2101	2101	Modify passive loss rules for real estate.....	tyba 12/31/91	-632	-479	-471	-473	-486	-2,540	-551	-412	-400	-397	-403	-2,163
	2102(a)	Provide passive loss relief to timber owners.....	tyba 12/31/92	----- <i>No Provision</i> -----						-14	-15	-16	-18	-19	-82
	2102(b)	Reduce passive losses for discharge of indebtedness.....	12/31/92	----- <i>No Provision</i> -----						5	15	25	35	45	125
2111	2116	Encourage pension plan investment in real estate.....	10/1/92	-49	-57	-57	-61	-63	-287	-50	-61	-62	-66	-71	-310
	2121	Tax credit for first-time homebuyers.....	7/28/92	----- <i>No Provision</i> -----						-724	-595	-10	--	--	-1,329
	2131	Section 108 relief, for individuals only, for discharge of indebtedness on qualified real property.....	tyea 12/31/91	----- <i>No Provision</i> -----						-133	-105	-55	-35	-15	-343
D. Luxury Excise Tax															
2301	2201	Repeal luxury excise tax on boats, airplanes, jewelry, furs; and index automobiles.....	(7)	-79	-87	-102	-119	-135	-522	-79	-87	-102	-119	-135	-522
		Exemption for certain demonstrator cars.....	7/1/92	----- <i>No Provision</i> -----						-4	-3	-3	-3	-3	-16
E. Other Investment-Related Incentives															
	2162	Provide capital gains preference/incentive for venture capital.....	DoE +6 months	----- <i>No Provision</i> -----						(2)	-21	-83	-101	-131	-336
	9222(b)	Modify cost recovery for certain water utility property.....	pps/a 12/31/92	----- <i>No Provision</i> -----						4	15	29	41	51	140
III. OFFSETTING REVENUE INCREASES															
A. General Provisions															
3001	3001	Mark-to-market for securities dealers.....	tyeo/a 12/31/92	440	548	558	568	578	2,692	558	603	610	617	624	3,011
3002	3005	Tax treatment of certain FSLIC financial assistance (8).....	3/4/91	342	80	83	4	-88	421	342	80	83	4	-88	421
	3004	Extend 45-day interest-free rule to all returns, as modified.....	1/1/93	----- <i>No Provision</i> -----						5	40	50	50	50	195
	3006	Reporting of amounts of property tax reimbursements paid to sellers of residences.....	1/1/93	----- <i>No Provision</i> -----						3	25	26	28	30	112
	3007	Require taxpayers to include rental value of residence in income without regard to period of rental, with exceptions for community events.....	tyba DoE	----- <i>No Provision</i> -----						24	58	65	72	79	298

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3003	3008	Extend depreciation period for certain real estate (9).....	(9)	85	288	553	910	1,242	3,078	78	273	540	890	1,229	3,010
3007	3010	Modifications to moving expense deductions (House: impose \$5,000 cap; Senate: Modify and impose \$19,000 cap).....	1/1/93	71	714	800	907	1,004	3,496	47	471	518	564	611	2,210
---	3011	Reporting for seller-financed mortgages.....	tyba 12/31/91	----- No Provision -----					91	107	114	122	131	565	
---	3012	Classification of certain interest as stock or indebtedness.....	DoE	----- No Provision -----					9	10	13	17	20	69	
---	3014	Deny all deductions associated with spousal travel.....	elo/a 12/31/92	----- No Provision -----					14	24	26	27	29	120	
3005	---	Deny deductibility for club dues.....	DoE	203	280	293	306	320	1,400	----- No Provision -----					291
---	3015	Increase excise tax on certain ozone-depleting chemicals (10).....	1/1/93	----- No Provision -----					39	69	71	60	52	291	
B. Extension of Existing Provisions															
---	3102	Extend personal exemption phaseout (PEP) (permanent).....	tyba 12/31/96	----- No Provision -----					--	--	--	--	1,239	1,239	
---	3103	Extend limitation on itemized deductions (permanent).....	tyba 12/31/95	----- No Provision -----					--	--	--	1,994	4,474	6,468	
C. Estimated Tax Provisions															
3101	3002	Individual estimated tax: Permanent extension (House: 115% safe harbor; Senate: 120% safe harbor).....	1/1/92-H 1/1/93-S	400	--	--	--	2,600	3,000	1,300	--	--	--	2,600	3,900
3102	---	Corporate estimated tax:													
---	---	a. Extend permanently at 95%.....	tyba 12/31/96	--	--	--	--	2,392	2,392	----- No Provision -----					
---	3003	b. Increase percentage to 100%.....	tyba 12/31/92	----- No Provision -----					1,525	313	46	47	3,748	5,679	
3102	3003	c. Provide election for corporate estimated tax payments.....	tyba 12/31/92	144	23	--	--	--	167	149	24	--	--	--	173
D. Withholding Provisions															
---	3301	Increase withholding rate on bonuses to 28%.....	1/1/93	----- No Provision -----					127	7	7	7	7	155	
---	3302	Increase withholding rate on gambling winnings to 28%.....	1/1/93	----- No Provision -----					88	4	5	5	5	107	
---	2143(c)	Increase backup withholding on interest and dividends to 31%.....	p/a 12/31/92	----- No Provision -----					292	14	15	16	16	353	
E. Other Revenue Offsets															
---	2143(d)	Disallow travel expenses when away from home for more than one year.....	1/1/93	----- No Provision -----					7	28	30	32	34	131	
IV. SIMPLIFICATION PROVISIONS															
A. Individual Tax Provisions															
4102	4101	Rollover of gain on sale of principal residence in frozen deposit cases.....	s/ea 12/31/90	--	--	--	--	--	--	(3)	(3)	(3)	(3)	(3)	(3)
4103	---	De minimis exception to passive loss rules.....	tyba 12/31/91	-6	-3	-3	-3	-3	-18	----- No Provision -----					
4104	---	Payment of tax by credit card.....	DoE	----- No revenue effect -----					----- No Provision -----						
4106	4103	Provide simplified foreign tax credit computation for individuals with de minimis amounts of foreign tax credit on passive income only.....	tyba 12/31/91	-1	-1	-1	-1	-1	-3	-1	-1	-1	-1	-1	-3
4109	4106	Expand access to simplified income tax returns.....	tyba DoE	----- No revenue effect -----					----- No revenue effect -----						

Section No.		Item	Effective	House Bill					Senate Amendment							
H	S			1993	1994	1995	1996	1997	1993-97	1993	1994	1995	1996	1997	1993-97	
4101	4109	Simplification of earned income tax credit (EITC): House	tyba	12/31/91												
		Simplification of earned income tax credit (EITC): Senate (11)	tyba	12/31/92	-10	1	20	16	20	47	-3	-19	-19	-19	-19	-78
		B. Pension Simplification														
---	4204	Minimum required distributions		1/1/94	----- No Provision -----						(3)	(3)	(3)	(3)	(3)	(3)
4211	4213	Repeal of limitation on ability of tax-exempt employers to maintain cash or deferred arrangements		1/1/93	-13	-37	-39	-42	-45	-176	-13	-37	-39	-42	-45	-176
---	4211	Simplified employee pensions (SEPs) (section 4211) and PRIME accounts (section 4212)		1/1/94	----- No Provision -----						--	-13	-35	-37	-39	-124
4221	4231	Modification to definition of leased employee		1/1/84	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)
4222	4224	Alternative methods of satisfying 401(k) and 401(m) nondiscrimination tests; ADP/ACP look-back rule		1/1/93=H												
4223	4221	Definition of highly-compensated employees		1/1/94=S	-24	-70	-73	-77	-81	-326	--	-19	-57	-59	-62	-197
---	4222	Definition of compensation (section 4222); additional participation requirements (1/1/92) (section 4223); uniform retirement age (1/1/93) (section 4244) and miscellaneous nondiscrimination rules		1/1/93; 1/1/94	(3)	(3)	(3)	(3)	(3)	(3)	----- Contained in other provisions -----					---
---	4223															
4227	4237	In-service distributions from rural cooperative plans		1/1/94	----- No Provision -----						-16	-29	-32	-34	-35	-146
4229	---	Elimination of special vesting rule for multiemployer plans		DoE; 1/1/89	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)
4230	---	Treatment of deferred compensation plans of State and local governments and tax-exempt organizations (section 457 amendments)		1/1/93	-1	-1	-1	-1	-1	-3	----- No Provision -----					
4233	---	Treatment of employer reversions required by contract to be paid to the United States		tybo/a DoE	(2)	-1	-2	-2	-2	-7	----- No Provision -----					
4234	---	Continuation health coverage for employees of failed financial institutions (12)		DoE	(3)	(3)	(3)	(3)	(3)	(3)	----- No Provision -----					
---	4232	Half-year requirements		1/1/89	-18	-14	-16	-6	-2	-56	----- No Provision -----					
---	4235	Modifications to full-funding limitation for multiemployer plans		1/1/94	----- No Provision -----						(3)	(3)	(3)	(3)	(3)	(3)
---	4240	Reports of pension and annuity payments		1/1/92	----- No Provision -----						-6	-13	-13	-14	-15	-61
---	4241	Contributions for disabled employees		1/1/93	--	--	--	--	--	---	----- No revenue effect -----					
---	4242	VEBA affiliation requirements for tax exempts		1/1/93	----- No Provision -----						(3)	(3)	(3)	(3)	(3)	(3)
---	4243	Inclusion of union employees for coverage test (considered independently from other nondiscrimination provisions)		DoE	----- No Provision -----						-34	-39	-46	-53	-55	-227
---	4244	Uniform retirement age		1/1/93	----- No Provision -----						-5	-5	-5	-5	-5	-25
---	4246	Establish commission on retirement income policy		1/1/93	----- No Provision -----						----- Considered in other provisions (see Sec. 4222) -----					
---	4247	Church pension plans		DoE	----- No Provision -----						----- No revenue effect -----					
---	4248	Coordination of section 401(k) and section 457 plan caps		--	----- No Provision -----						(3)	(3)	(3)	(3)	(3)	(3)
---	4249	Date for adoption of plan amendments		1/1/93	----- No Provision -----						-2	-5	-5	-5	-5	-22
---				DoE	----- No Provision -----						----- No revenue effect -----					

Section No.		Item	Effective	House Bill						Senate Amendment					
H	S			1993	1994	1995	1996	1997	1993-97	1993	1994	1995	1996	1997	1993-97
		C. Partnership Provisions													
		<i>General Partnership Provisions</i>													
4301	4301	Simplified flow-through for large partnerships (section 4301); and simplified audit procedures for large partnerships (section 4302).....	12/31/91=H tyeo/a												
4302	4302	(section 4302).....	12/31/93=S	5	5	5	5	5	25	5	5	5	5	5	25
4303	4303	Date for furnishing information to partners of large partnerships accelerated to March 15.....	tyeo/a 12/31/93	----- No revenue effect -----						----- No revenue effect -----					
4304	4304	Returns may be required on magnetic media.....	tyba 1992=H tyba 1993=S	----- No revenue effect -----						----- No revenue effect -----					
		<i>Partnership Proceedings Under TEFRA</i>													
4315	4315	Exclusion of partial settlements from 1-year limitation on assessment.....	Se/a DoE=S tyba DoE=H	(4)	(4)	(4)	(4)	(4)	1	(4)	(4)	(4)	(4)	(4)	1
4317	4317	Availability of innocent spouse relief in context of partnership proceedings.....	tyba 12/31/92	----- No revenue effect -----						----- No revenue effect -----					
		D. Foreign Tax Provisions													
4401	4404	Deferral of tax on income earned through foreign corporations and exceptions to deferral.....	tyba 12/31/92	15	25	30	35	40	145	15	25	30	35	40	145
4414	---	Indirect foreign tax credit allowed for certain lower-tier companies.....	tyba DoE	-5	-5	-5	-5	-5	-25	----- No Provision -----					
4421	4421	Translation of foreign taxes into U.S. dollar amounts.....	tyba 12/31/91	-1	-1	-1	-1	-1	-3	-1	-1	-1	-1	-1	-3
		E. Subchapter S Corporation Provisions													
---	4505	Certain trusts permitted to be shareholders in subchapter S corporations.....	tyba DoE	----- No Provision -----						-9	-14	-16	-18	-18	-75
		F. Accounting Provisions													
---	4513	Modify application of accrual accounting to cotton warehouses.....	tyba 12/31/91	----- No Provision -----						-1	-1	-1	-1	-1	-7
		G. Tax-Exempt Bond Provisions													
4634	---	Repeal of unrelated and disproportionate use limit.....	tyba DoE	-10	-25	-41	-57	-72	-206	----- No Provision -----					
4635	---	Expanded exception from rebate for issuers issuing \$10 million or less of bonds.....	1/1/93	-2	-10	-18	-26	-34	-90	----- No Provision -----					
4636	---	Repeal of debt service-based limitation on investment in certain nonpurpose investments.....	tyba DoE	----- No revenue effect -----						----- No Provision -----					
4638	---	Clarification of definition of "investment-type property".....	DoE	----- No revenue effect -----						----- No Provision -----					
---	4524	Expand bank carrying cost exception for smaller governmental units and authorities:													
	a.	Raise from \$10 million to \$25 million threshold for bank deductibility.....	tyea DoE	----- No Provision -----						-5	-12	-21	-30	-41	-109
	b.	Allow small issuers to combine under one pool.....	tyea DoE	----- No Provision -----						-9	-17	-25	-32	-40	-123

Section No.		Item	Effective	House Bill					Senate Amendment						
H	S			1993	1994	1995	1996	1997	1993-97	1993	1994	1995	1996	1997	1993-97
...	4525	Repeal \$150-million limit on certain qualified 501(c)(3) bonds.....	tyba 12/31/92	----- No Provision -----						-4	-13	-20	-25	-28	-91
...	4526	Authorize Treasury to exempt certain taxpayers from tax-exempt interest reporting requirement.....	tyba DoE	----- No Provision -----						-1	-1	-1	-1	-1	-3
...	4527	United Nations bonds (subject to volume cap).....	bla DoE	----- No Provision -----						(3)	(3)	(3)	(3)	(3)	(3)
...	4529	Treasury authority to remove yield restrictions from certain tax-exempt bonds.....	bla 8/15/86	----- No Provision -----						-1	-10	-21	-29	-31	-92
H. Insurance Provisions															
4641	4531	Retired lives reserves.....	(13)	-5	-4	-3	-1	1	-12	1	2	3	3	3	13
4642	4532	Modified guaranteed contracts.....	tyba 12/31/91	2	5	7	10	12	36	2	5	7	10	12	36
I. Cooperative Provisions															
...	4541	Discharge of indebtedness income from prepayment of REA loans.....	--	----- No Provision -----						----- No revenue effect -----					--
...	4542	Telephone cooperatives.....	12/31/92	----- No Provision -----						3	-3	-35	-35	-35	-105
...	4543	Treat certain housing cooperative items as patronage-sourced.....	DoE	----- No Provision -----						-8	-9	-10	-11	-12	-50
...	4544	Safe-harbor leasing for rural cooperatives.....	Retrospective	----- No Provision -----						-8	-11	-12	-24	-29	-84
J. Intangibles															
4501.2	4551	Amortization of goodwill and certain other intangibles.....	DoE	-80	67	122	140	155	425	--	--	--	--	--	--
		Amortization of intangibles (including retroactive election for 50% of return position in all open years).....	--	--	--	--	--	--	--	5,852	-192	-601	-1,126	-1,813	2,118
K. Other Simplification Provisions															
4621	---	Repeal the short-short test for regulated investment companies....	tyba DoE	-18	-20	-22	-24	-26	-110	----- No Provision -----					
4622	---	Require brokers and mutual funds to report basis to customers.....	1/1/94	--	-1	-4	-7	-9	-22	----- No Provision -----					
4623	9208	Permit common trust fund conversions to regulated investment companies (RICs).....	DoE	----- No revenue effect -----						----- No revenue effect -----					
	9209	Permit RICs to convert to common trust funds.....	DoE	----- No Provision -----						-18	-15	-5	-5	-5	-48
4651	4561	Taxable year of partnership would terminate with respect to deceased partner on date of death.....	tyba 12/31/91	-1	-1	-1	-1	-1	-3	-1	-1	-1	-1	-1	-3
4652	4562	Repeal minimum tax rule relating to built-in losses, where changes of ownership.....	tyba DoE=H 1/1/92=S	-3	-5	-7	-9	-12	-36	-9	-11	-13	-13	-16	-62
...	4563	Reforestation Trust Fund transfers.....	10/1/92	----- No Provision -----						(14)	(14)	(14)	(14)	(14)	(14)
...	4564	Private foundation common investment fund.....	1/1/93	----- No Provision -----						-1	-4	-5	-6	-6	-23
...	4565	Determination of gas produced from qualifying sources under the nonconventional fuels production credit.....	1/1/93	----- No Provision -----						----- No revenue effect -----					
L. Estate and Gift Tax Provisions															
...	4607	Repeal of certain throwback rules applicable to domestic trusts.....	1/1/93	----- No Provision -----						(2)	-7	-8	-8	-9	-32

Section No.		Item	Effective	House Bill					Senate Amendment						
H	S			1993	1994	1995	1996	1997	1993-97	1993	1994	1995	1996	1997	1993-97
		B. Social Security, Income Security and Human Resources, and Medicare Provisions													
		<i>Social Security:</i>													
7004	---	Expand FICA exemption for election workers (17).....	10/1/92	-1	-1	-1	-1	-1	-5	----- No Provision -----					
7005	---	Repeal FICA exemption for non-cash farm wages (18).....	1/1/93	3	4	6	8	7	28	----- No Provision -----					
		<i>Human Resources:</i>													
---	---	Effect of failure to carry out State plan (Suter vs. Artist M decision).....	**	(19)	(19)	(19)	(19)	(19)	(19)	----- No Provision -----					
---	---	Other.....	**	-11	--	-6	-5	-6	-29	----- No Provision -----					
		<i>Medicare and Medicaid Amendments of 1992 (S. 3274)</i>													
---	---	Title I and Title II (12).....	1/1/93	----- No Provision -----					2	28	100	129	113	372	
		C. Tariff and Customs Provisions.....													
		VII. INCOME SECURITY													
		<i>Foster Care; Substance Abuse Prevention and Treatment:</i>													
---	---	Revenues.....	(12)	----- No Provision -----					-1	-11	-11	-11	-11	-45	
---	---	Direct spending.....	(12)	----- No Provision -----					-227	-369	-461	-475	-516	-2,049	
---	---	Provisions Relating to AFDC.....	(12)	----- No Provision -----					-2	-8	-25	-40	-50	-125	
---	---	Job Opportunities and Basic Skills Training Program.....	(12)	----- No Provision -----					-240	-175	-20	30	30	-375	
---	---	Community Works Progress Demonstrations.....	(12)	----- No Provision -----					0	-50	-100	-100	-100	-350	
---	---	Supplemental Security Income.....	(12)	----- No Provision -----					3	4	4	4	4	19	
---	---	Other Income Security Provisions.....	(12)	----- No Provision -----					-4	-4	-4	-4	-4	-20	
		VIII. MISCELLANEOUS REVENUE PROVISIONS													
		A. Provisions Relating to Contributions to Charities													
2201	9001	Minimum tax exemption for gifts of all appreciated property (House: 18 months; Senate: Permanent).....	7/1/92=H 1/1/93=S	-46	-57	22	-8	-6	-95	-31	-63	-73	-75	-77	-319
---	9002	U.S. sourcing of charitable contribution deductions.....	1/1/94	----- No Provision -----					--	-41	-63	-66	-70	-240	
---	9003	Substantiation requirements for charitable contributions.....	1/1/94	----- No Provision -----					--	16	99	106	114	335	
---	9004	Disclosure related to quid pro quo contributions.....	1/1/94	----- No Provision -----					--	5	33	35	38	111	
---	9005	Corporate sponsorship of charitable events.....	DoE	----- No Provision -----					-4	-6	-6	-8	-9	-33	
7202-3	9006	Improved disclosure to donors by tax-exempt organizations.....	1/1/93	--	--	--	--	--	--	(3)	(3)	(3)	(3)	(3)	(3)
		B. Foreign Provisions													
---	9101	Pass-through treatment for certain dividends paid by a regulated investment company to foreign persons.....	tyba DoE	----- No Provision -----					-28	-32	-36	-41	-48	-185	

Section No.		Item	Effective	House Bill					Senate Amendment							
H	S			1993	1994	1995	1996	1997	1993-97	1993	1994	1995	1996	1997	1993-97	
---	9102	Election to be exempt from 90% limitation on minimum tax foreign tax credit.....	tyba 12/31/92			No Provision				-6	-12	-13	-14	-15	-60	
---	9103	Income from investments by domestic gas and electric utilities in foreign gas and electric utilities.....	tyba 12/31/92			No Provision				-13	-30	-35	-40	-45	-164	
---	9104	Commodities income of a controlled foreign corporation.....	tyba 12/31/92			No Provision				-2	-5	-5	-5	-5	-22	
---	9105	Treasury study on competitiveness.....	--			No Provision				--	--	--	--	--	---	
---	9223	Deny deductions associated with Cuban source income of a controlled foreign corporation.....	tyba DoE			No Provision				4	11	12	13	12	52	
---	9240	Sourcing rules for certain aircraft leases.....	lelo/a 7/1/93			No Provision				-1	-7	-15	-22	-27	-72	
---	4402	Netting rule for certain offsetting transactions under the PFIC rules.....	--			No Provision				-2	-5	-5	-5	-5	-22	
C. Other Excise Tax Provisions																
---	9210	Tax-free sales of trucks assembled by educational organizations.....	DoE			No Provision				(2)	(2)	(2)	(2)	(2)	(2)	
---	9228	Truck excise tax exemption for explosive mixing units.....	s/a 3/31/83			No Provision				(2)	-1	(2)	(2)	(2)	-2	
---	4722	Expand definition of wine spirits to include whey wine.....	DoE			No Provision				(3)	(3)	(3)	(3)	(3)	(3)	
---	9236	Application of harbor maintenance tax to ship passenger fares.....	11/1/92			No Provision				(2)	-1	-1	-1	-1	-4	
---	9243	Statute of limitations relief for windfall profits tax.....	DoE			No Provision				(2)	--	--	--	--	(2)	
D. User Fee Provisions																
---	13001	Repeal of boat user fee (12).....	10/1/92			No Provision				-94	-139	-161	--	--	-394	
---	13002	Institute automated tariff filing and information (ATFI) system user fees (12).....	1/1/93			No Provision				94	285	385	--	--	764	
E. Other Revenue Provisions																
---	9201	Income exclusion for education bonds expanded (20).....	1/1/93			No Provision				(2)	-1	-1	-2	-2	-7	
---	9202	Tax treatment of payments under life insurance contracts for terminally ill individuals.....	1/1/90			No Provision				-59	-51	-37	-39	-41	-227	
---	9202	Exclude gain on sale of a life insurance policy to a qualified accelerated benefits corporation.....	1/1/93			No Provision				-4	-11	-10	-12	-14	-51	
---	9203	Rollover on loss on sale of principal residence.....	s/ea 12/31/93			No Provision				--	-8	-22	-34	-48	-112	
---	9204	Limitation on State taxation of certain pension income.....	1/1/93			No Provision				(3)	(3)	(3)	(3)	(3)	(3)	
---	9206	Clarification of treatment of veterans' benefits.....	tyba 12/31/84			No Provision					No revenue effect					
---	9211	Treatment of cancellation of certain student loans.....	1/1/93			No Provision				(3)	(3)	(3)	(3)	(3)	(3)	
---	9211	Discharge of student loan indebtedness.....	lma 1/1/87			No Provision				-6	-5	-2	-2	-2	-17	
---	9212	Mount Rushmore Commemorative Coin Act.....	(12)			No Provision				-6	--	--	--	--	-6	
---	9213	Fringe benefits of airline affiliate employees.....	1/1/93			No Provision				(2)	(2)	(2)	(2)	(2)	-1	
---	9214	Treatment of partnership investment expenses under minimum tax.....	tyba 12/31/92			No Provision				-3	-17	-18	-20	-22	-80	
---	9215	Treatment of unpaid child support.....	tyba 12/31/92			No Provision				-38	-377	141	142	179	47	

Section No.		Item	Effective	House Bill					Senate Amendment						
H	S			1993	1994	1995	1996	1997	1993-97	1993	1994	1995	1996	1997	1993-97
		XI. OTHER PROVISIONS													
		--- Oversight.....	**	--	--	--	--	--	--	----- No Provision -----					
		SUBTOTALS: Provisions Passed by House and/or Senate.....		-1,556	-796	-377	-665	4,045	648	4,721	-2,657	-3,624	-2,833	4,823	431
		GRAND TOTALS.....		-1,544	-1,126	-889	-742	4,392	89	4,734	-2,988	-4,136	-2,911	5,169	-127
		ADDITIONAL ITEMS:													
		--- Enhanced Federal match for JOBS program.....	**	-340	-190	40	50	50	-390	----- No Provision -----					
		--- Welfare reform (modified version of Administration proposal).....	**	-8	-27	-56	-62	-84	-237	----- No Provision -----					
		Technical Corrections													
		--- H.R. 1555 (including Veterans reemployment provisions and without Health Subcommittee technicals).....	--	(3)	(3)	(3)	(3)	(3)	(3)	----- No Provision -----					
		--- S. 750, with modifications.....	--	----- No Provision -----					(3)	(3)	(3)	(3)	(3)	(3)	
		--- Technical corrections to other legislation: (Senate only)													
		--- a. Veterans' reemployment bill.....	Reemployment after 7/31/90	----- No Provision -----											
		GRAND TOTALS.....		-1,892	-1,343	-905	-754	4,358	-538	4,734	-2,988	-4,136	-2,911	5,169	-127

Joint Committee on Taxation

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

Legend for "Effective" column: (Effective dates assumed for purposes of the estimate may differ from dates in House or Senate provisions).

bla = bonds issued after

c/a = contributions after

Cc/tyba/E = Contracts completed in taxable years beginning after date of enactment

Cc/tyea/E = Contracts completed in taxable years ending after date of enactment

d/a = distributions after

DoCA = Date of Committee Action

DoE = Date of enactment

elo/a = expenses incurred on or after

lelo/a = leases entered into on or after

ln/a = loans made after

p/a = payments after

[Legend (continued) and Footnotes appear on the following page.]

Legend (continued) and Footnotes for JCX-96-92 Revised:

pa/a = property acquired after
 pps/a = property placed in service after
 pr/a = periods after
 R/a = Remuneration after
 S/a = Sales after
 S/or/a DoE = Sales of old residences after date of enactment
 Se/a = Settlements after
 T/a = Transfers after
 tyba = taxable years beginning after
 tyea = taxable years ending after
 tyeo/a = taxable years ending on or after

* Modified to reflect recent changes in present law.

** Estimates for these provisions were supplied by the staff of the Ways and Means Committee.

- (1) Extension of the vaccine excise taxes and vaccine injury compensation payments are assumed in the Congressional Budget Office (CBO) baseline; therefore, an extension of the Vaccine Injury Compensation Fund has no revenue effect.
- (2) Loss of less than \$500,000.
- (3) Negligible amount.
- (4) Gain of less than \$500,000.
- (5) The provision permitting rollovers to Special IRAs is effective 1/1/93.
- (6) In House version, the legislative explanation of this bill would urge the Secretary of the Treasury to issue regulations under section 861, consistent with an allocation system for research and development expenses that provides incentives to increase U.S.-based research activities. Because this is a recommendation rather than a statutory requirement, it has no revenue effect.
- (7) Effective dates: Repeal tax on boats, planes, furs, and jewelry = purchases on or after 1/1/92; Index automobiles = 10/1/92.
- (8) Because the provision to prohibit double dipping by thrifts receiving Federal financial assistance affects both Federal revenues and outlays, the net budget effects of this proposal are included in this table. Estimate includes an outlay of \$268 million over the period.
- (9) Nonresidential structures: 31.5 to 40 years; residential rental property: 27.5 years (present law). Effective dates: House = 6/25/92; Senate = 7/28/92.
- (10) The energy bill (H.R. 776), previously passed by the House and Senate, increased the base tax rate per pound for originally listed chemicals by \$0.10 for 1993, \$1.00 for 1994, \$1.45 for 1995 and for each year thereafter; and increased the base tax rate per pound for newly listed chemicals by \$1.08 for 1993, \$0.65 for 1994, \$1.45 for 1995 and for each year thereafter. For this bill, increase the base tax rate per pound for originally listed chemicals by \$0.25 for 1993, \$0.35 for 1994, \$0.45 for 1995 and for each year thereafter; and increase the base tax rate per pound for newly listed chemicals by \$0.25 for 1993, \$0.35 for 1994, \$0.45 for 1995 and for each year thereafter. Resulting tax rates, from this bill and the energy bill, for all listed chemicals will be \$3.00 per pound for 1993, \$4.00 per pound for 1994, \$5.00 per pound for 1995, and increase by \$0.45 per pound per year thereafter.
- (11) The estimate for the House provision includes outlays of \$-10 million for FY93, \$1 million for FY94, \$19 million for FY95, \$15 million for FY96, and \$19 million for FY97. The estimate for the Senate provision includes outlays of \$-2 million for FY93, \$-11 million for FY94, \$-11 million for FY95, \$-11 million for FY96, and \$-11 million for FY97.
- (12) Estimate for this provision provided by CBO.
- (13) Effective dates: House = contracts issued after tyba 12/31/91; Senate = tyba 12/31/91.
- (14) Estimate does not include an additional \$5 million gain in FICA payments for FY 1993-97.
- (15) Estimate does not include a decrease in off-budget receipts of the Social Security Trust Fund of \$5 million in FY93 through FY97.
- (16) Estimate includes a loss in outlays of \$2 million for FY93, \$14 million for FY94, \$15 million for FY95, \$16 million for FY96, and \$16 million for FY97.
- (17) Estimate does not include a decrease in off-budget receipts of the Social Security Trust Fund of \$75 million in FY93 through FY97.
- (18) Estimate does not include an increase in off-budget receipts of the Social Security Trust Fund of \$139 million in FY93 through FY97.
- (19) This amendment could influence the way States administer certain program, including the Medicaid, AFDC, and Foster Care programs, and consequently could affect State and Federal spending. It is difficult to estimate the magnitude of the potential effects.
- (20) Estimate, which has been provided by CBO, includes outlay savings of less than \$500,000 in FY93, \$1 million in FY94, \$1 million in FY95, \$1 million in FY96, and \$2 million in FY97.