

- Committee on Ways and Means -
**ESTIMATED BUDGET EFFECTS OF A CHAIRMAN'S AMENDMENT RELATING TO AN EXTENSION OF
 HIGHWAY TRUST FUND EXCISE TAXES AND RELATED TRUST FUND PROVISIONS
 (REVENUE TITLE TO H.R. 2400) ON MARCH 26, 1998**

Fiscal Years 1998 - 2002

[Millions of Dollars]

Provision	Effective	1998	1999	2000	2001	2002	1998-02
1. Extend Highway Trust Fund excise taxes and certain exemptions through 9/30/05 [1].....	10/1/99	---	---	---	385	515	900
2. Delay for 2 years the requirement that terminals offer dyed diesel fuel and kerosene.....	DOE	----- <i>Negligible Revenue Effect</i> -----					
3. Extend Highway Trust Fund expenditure authority through 9/30/03.....	10/1/98	----- <i>No Revenue Effect</i> -----					
4. Extend Aquatic Resources Trust Fund expenditure authority through 9/30/03 [2].....	10/1/98	---	2	---	-2	-12	-12
5. Provide that no interest will be earned on Highway Trust Fund balances [3].....	10/1/98	----- <i>No Revenue or Outlay Effect</i> -----					
6. Repeal tax on heavy truck tires.....	10/1/00	---	---	---	-291	-299	-590
7. Transfer 3.4 cents/gallon of the General Fund portion of the tax on motorboat and small engine gasoline to the Aquatic Resources Trust Fund (6.8 cents/gallon after 9/30/00) [2].....	tia 9/30/99	---	---	---	-18	-56	-74
8. Simplify fuels tax refund procedures.....	10/1/98	---	-5	[4]	[4]	[4]	-5
9. Repeal 4.3 cents/gallon tax on railroad diesel fuel.....	10/1/00	---	---	---	-96	-100	-196
NET TOTAL.....		---	-3	[4]	-22	48	23

Joint Committee on Taxation

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

[Legend and Footnotes for JCX-16-98 appear on the following page]

Legend and Footnotes for JCX-16-98:

Legend for "Effective" column: DOE = date of enactment
tia = taxes imposed after

- [1] The Congressional Budget Office revenue baseline assumes that the Highway Trust Fund excise taxes and exemptions to the taxes will remain in effect throughout the budget window. Thus, the extension of the excise taxes and certain exemptions is scored as having no revenue effect. The table shows the net budget effect of retaining the present-law expiration dates for the alcohol fuels tax subsidies. For fiscal years 2001 and 2002, Federal revenues increase by a total of \$968 million, and Federal outlays increase by a total of \$68 million, for a net gain of \$900 million. (Outlay estimate provided by the Congressional Budget Office.)
- [2] Positive numbers indicate that Federal outlays will decline, and negative numbers indicate that Federal outlays will increase. Estimate provided by the Congressional Budget Office.
- [3] The Congressional Budget Office has determined that this provision will have no effect on Federal outlays.
- [4] Loss of less than \$500,000.