

**ESTIMATED REVENUE EFFECTS OF THE CHAIRMAN'S AMENDMENT IN THE NATURE OF A SUBSTITUTE TO H.R. 1541,
SCHEDULED FOR MARKUP BY THE COMMITTEE ON WAYS AND MEANS ON APRIL 13, 2005**

Fiscal Years 2005 - 2015

[Millions of Dollars]

Provision	Effective	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2005-10	2005-15
Energy Infrastructure Tax Incentives														
1. Natural gas gathering pipelines treated as 7-year property with AMT relief.....	ppisa 4/11/05	---	-2	-3	-2	-2	-2	-1	-1	-1	-1	-1	-11	-17
2. Natural gas distribution pipelines treated as 15-year property	ppisa 4/11/05	-7	-27	-59	-91	-120	-146	-172	-197	-226	-258	-290	-450	-1,593
3. New electricity transmission property rated 69kV or greater treated as 15-year property.....	ppisa 4/11/05	-5	-22	-51	-83	-111	-137	-163	-189	-221	-255	-292	-409	-1,529
4. 60-month amortization of qualified air pollution control facilities installed in post-1975 coal-fired electric generation plants.....	ppisa 4/11/05	-2	-13	-41	-85	-137	-188	-224	-227	-200	-164	-124	-464	-1,402
5. Allow section 29 credit to be a component of the general business credit (produced and sold through 12/31/07).....	[1]	---	---	-275	-301	24	46	66	88	88	88	88	-506	-88
6. Modification to special rules for nuclear decommissioning costs - eliminate cost of service requirement, permit transfer for pre-1984 decommissioning costs to qualified fund (seller gets deduction on sale of plant), and permit full funding in qualified fund.....	tyba 12/31/05	---	-122	-201	-189	-170	-128	-118	-109	-99	-92	-85	-810	-1,313
7. Exempt certain prepayments for natural gas from tax-exempt bond arbitrage rules	oia DOE	[2]	-1	-2	-3	-4	-4	-5	-7	-8	-9	-10	-14	-53
8. Determination of small refiner exception to oil depletion deduction - modify definition of independent refiner from daily maximum run less than 50,000 barrels to average daily run less than 75,000 barrels	tyea DOE	-3	-14	-14	-15	-15	-15	-16	-16	-16	-17	-18	-76	-159
Total of Energy Infrastructure Tax Incentives		-17	-201	-646	-769	-535	-574	-633	-658	-683	-708	-732	-2,740	-6,154
Miscellaneous Energy Tax Incentives														
1. Credit for residential energy efficient property - 15% credit for residential solar hot water and photovoltaics, \$2,000 maximum; 15% credit for fuel cells, \$500 maximum per 0.5 KW (sunset 12/31/07).....	ea DOE	---	-3	-6	-8	---	---	---	---	---	---	---	-18	-18
2. Tax incentives for fuel cells - 15% credit for business installation of qualifying fuel cells, \$500 maximum per 0.5 KW (sunset 12/31/07).....	ppisa 4/11/05	[3]	-1	-2	-1	[3]	[3]	[3]	[4]	[4]	[4]	[4]	-6	-6

Provision	Effective	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2005-10	2005-15
3. Reduced motor fuel excise tax rate for diesel fuel blended with water [5].....	1/1/06	---	[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]
4. Amortize all delay rental payments over 2 years	apoi tyba DOE	57	42	-52	-99	-88	-60	-40	-35	-36	-36	-37	-200	-384
5. Amortize all geological and geophysical expenditures over 2 years	apoi tyba DOE	123	148	-73	-197	-208	-145	-119	-128	-123	-125	-134	-353	-982
6. Advanced lean-burn technology motor vehicle credit (sunset 12/31/07) [6].....	ppisa DOE	---	-5	-25	-31	-4	-4	-3	-1	---	---	---	-69	-73
7. Energy efficient improvements to existing homes - 20% credit, \$2,000 maximum; (sunset 12/31/07)	ppisa DOE	---	-110	-157	-125	---	---	---	---	---	---	---	-391	-391
Total of Miscellaneous Energy Tax Incentives		180	71	-315	-461	-300	-209	-162	-164	-159	-161	-171	-1,037	-1,854
Alternative Minimum Tax Relief Provisions														
1. Allow individual credits against the alternative minimum tax	tyea DOE	---	-23	-33	-27	---	---	---	---	---	---	---	-82	-82
2. Allow certain business energy credits against the alternative minimum tax:														
a. Enhanced oil recovery credit (for 2006 and 2007).....	tyba 12/31/05	---	-155	-216	-3	98	87	76	65	40	10	[4]	-190	---
b. Credits for marginal wells, low-sulfur diesel fuel credit, and business installation of qualifying fuel cells	[7]	[3]	-2	-3	-5	-8	3	8	5	3	1	[4]	-16	---
Total of Alternative Minimum Tax Relief Provisions		---	-180	-252	-35	90	90	84	70	43	11	[4]	-288	-82
NET TOTAL		163	-310	-1,213	-1,265	-745	-693	-711	-752	-799	-858	-903	-4,065	-8,090

Joint Committee on Taxation

NOTE: Details may not add to totals due to rounding. Date of enactment is assumed to be July 1, 2005.

Legend for "Effective" column:

apoi = amounts paid or incurred in
DOE = date of enactment
ea = expenditures after

oia = obligations issued after
ppisa = property placed in service after

tyba = taxable years beginning after
tyea = taxable years ending after

[1] Effective for credits earned after December 31, 2005. No carryback of unused credit for taxes paid prior to January 1, 2006.

[2] Loss of less than \$1 million.

[3] Loss of less than \$500,000.

[4] Gain of less than \$500,000.

[5] Estimate assumes an emulsion percentage of 16.9 percent water.

[6] Estimate may change significantly upon receipt of updated baseline information from the Department of Energy.

[7] Generally effective for taxable years beginning after December 31, 2005, and for business installation of qualifying fuel cells, effective for taxable years ending after April 11, 2005.