

JOINT COMMITTEE ON TAXATION
June 29, 2010
JCX-34-10

**ESTIMATED BUDGET EFFECTS OF H.R. 5623,
THE "HOMEBUYER ASSISTANCE AND IMPROVEMENT ACT OF 2010,"
SCHEDULED FOR CONSIDERATION BY THE HOUSE OF REPRESENTATIVES ON JUNE 29, 2010**

Fiscal Years 2010 - 2020

[Millions of Dollars]

Provision	Effective	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2010-15	2010-20
1. Extend the time for closing on a principal residence eligible for the first-time homebuyer credit (sunset 9/30/10) [1].....	rpa 6/30/10	-26	-114	---	---	---	---	---	---	---	---	---	-140	-140
2. Application of bad checks penalty to electronic payments.....	ita DOE	1	4	4	4	5	5	5	5	5	5	5	23	48
3. Disclosure of prisoner return information to State prisons [2].....	dma DOE	[3]	[3]	[3]	1	1	1	1	1	1	1	1	2	6
4. Amendment of the Travel Promotion Act of 2009 [1] [4].....	DOE	6	-14	-6	23	7	120	-30	-10	---	---	---	135	95
NET TOTAL.....		-19	-124	-2	28	13	126	-24	-4	6	6	6	20	9

Joint Committee on Taxation

NOTE: Details may not add to totals due to rounding. The date of enactment is assumed to be August 1, 2010.

Legend for "Effective" column:

DOE = date of enactment

dma = disclosures made after

ita = instruments tendered after

rpa = residences purchased after

[1] Estimate includes the following outlay effects:

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2010-15</u>	<u>2010-20</u>
First-time homebuyer credit	9	38	---	---	---	---	---	---	---	---	---	46	46
Travel Promotion Act of 2009 [4].....	-6	-1	6	-23	-7	-120	30	10	---	---	---	-150	-110

[2] The provision amends Internal Revenue Code section 6103(k)(10), which sunsets December 31, 2011. Revenue effects after the sunset date are due to a decrease in the growth rate of prisoner fraud prior to the sunset. Although the present-law growth rate resumes after the sunset, the level of fraud remains lower due to preventive measures assumed to take place prior to the sunset.

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

[4] Estimate provided by the Congressional Budget Office.