

FINANCING PROVISIONS FOR THE  
URUGUAY ROUND AGREEMENT OF THE GENERAL AGREEMENT ON TARIFFS AND TRADE (GATT)

Fiscal Years 1995-1999

[Millions of Dollars]

Provision	Effective	1995	1996	1997	1998	1999	1995-99
<b>I. Compliance and Timing</b>							
1. Voluntary withholding on Federal government benefits.....	1/1/97	---	---	183	18	20	221
2. Withholding on distributions of tribal casino profits.....	da 12/31/94	15	11	14	15	16	71
3. For Social Security benefits paid to nonresident aliens withhold on 85% of payment rather than 50%.....	1/1/95	41	61	64	67	70	303
4. SSNs required in year of birth (change in receipts).....	1/1/95	---	8	9	9	9	35
5. Prohibit nonresident aliens from receiving EITC and modify EITC for military personnel outside the United States (change in receipts).....	1/1/95	---	12	13	14	14	53
6. Voluntary withholding on unemployment compensation.....	1/1/97	---	---	149	2	5	156
7. Treat partnership distributions of marketable securities like cash.....	[1]	11	33	48	56	63	211
8. Estimated tax treatment of section 936 and subpart F income; 115% safe harbor for CFCs and section 936 companies.....	tyba 12/31/94	999	153	76	79	84	1,391
9. Accelerate certain excise tax payments.....	1/1/95 & 1/1/97	944	8	205	23	25	1,207
10. Substantial understatement penalty for corporate tax shelters.....	ta/DoE	15	20	20	20	20	95
<b>II. Outlay Reduction</b>							
1. SSNs required in year of birth (outlay portion).....	1/1/95	---	13	16	15	15	59
2. Prohibit nonresident aliens from receiving EITC and modify EITC for military personnel outside the United States (outlay portion).....	1/1/95	2	57	62	62	62	246
3. Deny EITC for income of prisoners (outlay portion).....	1/1/94	2	3	3	3	3	14
4. Interest rate for portion of corporate tax overpayments over \$10,000 set at AFR + 0.5% [2].....	iaa 12/31/94	17	104	174	225	280	800
5. Savings bonds - allow market-based investment yields (eliminate 4% floor) [2].....	bsa 10/31/94	31	25	24	24	18	122

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<b>III. Other</b>							
1. IRS user fees extended for five years [2].....	10/1/95	---	31	31	31	31	124
2. Rounding rules for pension cost-of-living adjustments.....	1/1/95	103	38	111	29	114	395
3. Extend section 420 through year 2000 with modifications.....	1/1/96	---	42	120	119	118	399
4. PBGC reform [3].....	1/1/95	80	201	395	163	124	963
5. Customs merchandise processing fee [2].....	1/1/95	64	87	89	89	86	415
<b>IV. Provisions not Within the Jurisdiction of W&amp;M or SFC</b>							
1. Post-1993 PAYGO balances available to avoid a sequester [4] [5].....	---	158	435	458	1,107	---	1,708
2. DAA outlay reduction [2].....	---	10	23	56	330	379	798
3. Other committees (projected) [2] [6].....	---	28	290	385	535	959	2,197
<b>TOTAL</b> .....		<b>2,520</b>	<b>1,655</b>	<b>2,705</b>	<b>3,035</b>	<b>2,515</b>	<b>11,983</b>
<b>Offsets Required:</b>							
1. Uruguay Round.....	---	-909	-1,657	-2,319	-2,973	-3,658	-11,517
2. GSP.....	---	-375	---	---	---	---	-375
<b>TOTAL (Offsets)</b> .....		<b>-1,284</b>	<b>-1,657</b>	<b>-2,319</b>	<b>-2,973</b>	<b>-3,658</b>	<b>-11,892</b>
<b>NET TOTAL</b> .....		<b>1,236</b>	<b>-2</b>	<b>386</b>	<b>62</b>	<b>-1,143</b>	<b>91</b>

Joint Committee on Taxation  
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NOTE: Details may not add to totals due to rounding.

Legend for "Effective" column: tyba = taxable years beginning after  
da = distributions after  
iaa = interest accruing after  
bsa = bonds sold after  
ta/DoE = transactions after date of enactment  
DoE = date of enactment

[Footnotes appear on following page]

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**Footnotes for JCX-22-94:**

- [1] Generally effective for all securities distributed by a partnership after date of enactment, except for securities acquired on or before 7/27/94, and distributed before 1/1/95.
- [2] Estimates provided by the Congressional Budget Office (CBO).
- [3] The estimate includes a Congressional Budget Office (CBO) outlay estimate of a proposal to eliminate the cap on the variable rate premium. The estimate does not include the effects of the pension rounding provision, which is separately stated.
- [4] Total for 1995 - 1999 includes an outlay increase of \$450 million attributable to Fiscal Year 1994.
- [5] Estimates provided by Office of Management and Budget (OMB).
- [6] If the Crop Insurance Act of 1994 is cleared before the Uruguay Round Agreement Act, then this bill will be charged with additional outlays in 1995, depending upon the savings generated by the Crop Insurance Act.