- COMMITTEE ON WAYS AND MEANS - ESTIMATED BUDGET EFFECTS OF CHAIRMAN'S MARK RELATING TO REVENUE RECONCILIATION PROVISIONS

Fiscal Years 1997 - 2007

[Millions of Dollars]

Provision	Effective	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	1997-02	1997-07
I. CHILD AND DEPENDENT CARE TAX CREDITS;												•		
HEALTH CARE FOR CHILDREN														
1. Tax credit for children under age 17 (\$400 in														
1998 and \$500 thereafter); \$75,000/\$110,000	4.4.400									•				
AGI phaseout for credit [1]	1/1/98		-2,282	-15,340	-18,187	-17,863	-17,584	-16,263	-15,997	-15,426	-15,055	-14,347	-71,257	-148,346
\$75,000/\$110,000 AGI phaseout	1/1/00			47										
Expand State high-risk pools to include children	1/1/98		8	47	19	-38	-69	-124	-164	-214	-285	-370	-33	-1,189
of high-risk individuals	tyba 12/31/97		[2]	-1	-1	-1	-1	-1	-1					
	1,00 1201/07		[2]	-1	*1	-1	-1	-1	-1	-1	-1	-1	-3	-7
SUBTOTAL OF CHILD AND DEPENDENT		•												
CARE TAX CREDITS; HEALTH CARE FOR CHILDREN	1		-2,274	-15,294	-18,169	-17,902	-17, 6 54	-16,388	-16,162	-15, 6 41	-15,341	-14,718	-71,293	-149,542
II. EDUCATION TAX INCENTIVES														
A. Tax Benefits Relating to Education		:												
Expenses														
Administration's HOPE scholarship tax credit														
as modified - drop B average requirement;														•
credit is 50% of up to \$3,000 out-of-pocket	• *													
tuition expenses and books required for														
attendance (phaseout \$40,000 - \$50,000														
singles/ \$80,000 - \$100,000 joint)	tyba 12/31/97		-1,745	-5,012	-5,091	-5,173	-5,258	-5,338	-5,404	-5,471	-5,540	-5,610	-22,278	-49,640
2. Deduction for undergraduate tuition, room, and													,	-,-
board expenses paid through State-sponsored														•
prepaid tuition programs; limit deduction to \$10,000 per student per year, with aggregate														
maximum deduction of \$40,000 per student	tyba 12/31/97		-60	170	400	040	000							
Penalty-free withdrawals from all IRAs for	iyud 1 <i>2131171</i>		-00	-179	-196	-216	-238	-261	-288	-316	-348	-383	-889	-2,485
undergraduate, post-secondary vocational,										,				
and graduate education expenses	1/1/98		-72	-213	-200	-149	-125	-114	-98	-93	.on	n.	750	4.040
•	• •			5	200	170	-160	-114	-30	-93	-92	-91	-758	-1,246

	Dec. de la co				 -										
	Provision	Effective	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	1997-02	1997-07
Opportunities 1. Permit contribut account for a ch private prepaid deduction for un post-secondary	cation investment Savings tions to an education investment positions to an education investment position and the same and the same and position and the same and the same and position and the same and														
investment acco programs; limit o student per year deduction of \$40	paid through education cunts or private prepaid tuition deductions to \$10,000 per r with aggregate maximum 0,000 per student [3]	tyba 12/31/97		-355	-1,138	-1,642	-1,967	-1,877	-1,939	-2,560	-3,118	-3,651	-4,186	-6,979	-22,433
 Extend employe for undergradus 	on volume cap on 501(c)(3)	tyba 12/31/96		-171								•••		-171	-171
bonds (other that per year until it r 3. Enhanced deduc	n hospital bonds) by \$10 million reaches \$200 million	1/1/98	***	-2	-14	-27	-37	-46	-50	-51	-54	-59	-70	-126	-410
equipment for gr 4. Phase out qualif employees of ec 117(d)); phaseor	rades K - 12ied tuition reduction provided to ducational institutions (section but benefits - 80% in 1998, 60% 2000, 20% in 2001, and	tyba 12/31/97		-46	-48	-53	-58	-63	-69	-76	-83	-91	-100	-268	-688
repealed in 2002 balance)	2 (HOPE scholarship applies to	1/1/98	•••	12	46	83	124	169	203	213	224	235	247	433	1,556
SUBTOTAL OF EDUC	CATION TAX INCENTIVES	•••••		-2,439	-6,558	-7,126	-7,476	-7,438	-7,568	-8,264	-8,911	-9,546	-10,193	-31,036	-75,517
Retirement Savi Create American penalty-free rollo purpose withdrav	Dream IRAs; allow overs from IRAs; allow special wals from AD IRAs for first-time						Š.								
B. Capital Gains P 1. Capital gains: (a	[4]	1/1/98 1/1/98 generally 5/7/97	4.050	-184	534	435	-534	-286	-519	-1,683	-2,524	-3,576	-4,633	-33	-12,968
.	· ·	gonorally 0/1/01	1,659	6,304	-466	-3,684	-3,647	2,492	-4,952	-5,888	-7,133	-8,887	-10,757	2,658	-34,959

Provision	Effective	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	1997-02	1997-07
SUBTOTAL OF SAVINGS AND INVESTMENT			•											
TAX INCENTIVES	**************************************	·	6,120	68	-3,249	-4,181	2,206	-5,471	-7,571	-9,657	-12,463	-15,390	2,625	-47,927
IV. ALTERNATIVE MINIMUM TAX PROVISIONS													٠	
 AMT - Increase individual exemption amount by \$1,000 every other year 1999 through 2007, 										•				•
index thereafter2. Exemption from alternative minimum tax for	tyba 12/31/98	7	•••	-53	-219	-352	-672	-1,023	-1,705	-2,440	-3,755	-5,138	-1,296	-15,357
small corporations	tyba 12/31/97		-97	-171	-131	-100	-77	-59	-45	-34	-26	-20	-577	-762
 Phaseout of alternative minimum tax applicable to business activities - prospective repeal of AMT business adjustments and preferences: 								•						, , ,
 (a) depreciation (ppisa 12/31/97), (b) other adjustments and preferences other than 10% rules (1/1/01); and repeal remaining corporate 														
AMT (1/1/06)			-1,237	-3,272	-3,897	-4,061	-4,851	-3,688	-2,948	-2,653	-3,510	-3,758	-17,318	-33,875
SUBTOTAL OF ALTERNATIVE MINIMUM TAX PROVISIONS	***************************************		-1,334	-3,496	-4,247	-4,513	-5,600	-4,770	-4,698	-5,127	-7,291	-8,916	-19,191	-49,994
V. ESTATE, GIFT AND GENERATION-														
SKIPPING TAX PROVISIONS		•.												
A. Estate and Gift Tax Provisions														
 Increase unified estate and gift tax credit to \$1.0 million by \$20,000 per year through 2002 and by \$25,000 per year thereafter; index 														
other provisions beginning in 1999	dda 12/31/97			-221	-557	-977 ·	-1,348	-1,739	-2,508	-3,131	-3,700	-4,710	-3,103	-18,891
businessbusiness	dda 12/31/97							-14	-10	-7	-			
Reduced rate on all, and no interest on certain portion of, estate tax extended under section								-14	-10	•1	-5	-2		-38
6166 4. Clarification of judicial review of eligibility for	dda 12/31/97			-10	-20	-32	-45	-59	-73	-88	-103	-119	-107	-549
extension of time for payment of estate tax	dda DOE	***	•••	-15	-15	-15	-15	-15	-15	-14	-12	-11	-60	-127
section 2032A to lineal descendants 6. Gifts may not be revalued for estate tax	roa 12/31/76	•••	-25	-2	-2	-2	-2	-2	-2	-2	-2	-2	-33	-43
purposes after expiration of statute of limitations	gma DOE			-16	-18	-21	-26	-32	-38	-45	-53	-61	-81	-310
Repeal certain throwback rules applicable to domestic trusts	tyba 12/31/97			-20	-20	-20	-20	-20	-20	-20	-20			•
Unified credit of decedent increased by unified credit of spouse used on split gift included in	•				20		LU	-20	-20	-20	•20	-20	-80	-180
decedent's gross estate	gma DOE .		-9	-10	-10	11	-11	-12	-12	-13	-13	-14	-51	-115
spouse of decedent	dda DOE	•••	-11	-12	-13	-13	-14	-15	-15	-16	-17	-18	-63	-144

Provision	F#						 .				<u> </u>		-	
110431011	Effective	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	1997-02	1997-07
B. Generation-Skipping Tax Provisions														
 Severing of trusts holding property having an 														
inclusion ratio of greater than zero	sa DOE	***		-6	-6	-6	-7	-7	-7	-7	-7	_		
2. Expansion of exception from				-	-	•	,	-1	-7	-/	-/	-7	-25	-60
generation-skipping transfer tax for transfers to									,					
individuals with deceased parents	gsta DOE			-4	-4	-4	-4	-4	-5	-5	-5	-6	-16	-41
SUBTOTAL OF ESTATE, GIFT AND GENERATION-								•				J	*10	-41
SKIPPING TAX PROVISIONS	*************	***	-45	-316	-665	-1,101	-1,492	-1,919	-2,705	-3,348	2.007			
			-	• • • • • • • • • • • • • • • • • • • •	•••	,,,,,,	1,402	-1,313	-2,700	-3,340	-3,937	-4,970	-3,619	-20,498
VI. EXPIRING TAX PROVISIONS									•					
1. Research tax credit (through 12/31/98)	6/1/97	-161	-1,062	-1,091	-470	24.4								
Contributions of appreciated stock to private	0,1101	10.	-1,002	-1,091	-4/0	-314	-211	-66			***		-3,309	-3,375
foundations (through 12/31/98)	6/1/97		-80	-61	-9	-2								
3. Extend the work opportunity tax credit			•	٠,	v	٠.				***		•	-151	-151
for one year (through 9/30/98) [5]	wpoifhma 9/30/97	***	-127	-133	-75	-30	-11	-2		•••			070	
4. Orphan drug tax credit (permanent)	6/1/97		-29	-28	-30	-32	-34	-35	-37	-39	-40	-42	-376 -152	-377
SUBTOTAL OF EXPIRING TAX PROVISIONS		-161	-1,298	-1,313	-584	270	050			•		*42	-152	-346
		-101	-1,230	-1,313	*384	-378	-256	-103	-37	-39	-40	-42	-3,988	-4,249
VII. DISTRICT OF COLUMBIA TAX INCENTIVES [6]														
Designate existing D.C. enterprise community and														
census tracts with greater than 35% poverty as the														
D.C. Enterprise Zone, eligible for modified present-law														
empowerment zone incentives (20% wage credit;														
increased 179 expensing), and expanded tax-exempt														
financing; sunset 12/31/02	1/1/98	•••	-12	-20	-21	-23	-25	-12	-3	-3	-3	^	101	
2. Provide 0% capital gains rate on enterprise									· ·	-0	*3	-3	-101	-124
zone business property in the D.C. Enterprise														
Zone held for at least 5 years; sunset 12/31/02 3. \$75 million in tax credits to taxpayers that	1/1/98		[2]	-1	-2	-3	-4	-5	-5	-6	-6	-8	-9	-40
provide equity and loans to certain D.C.							•					_	ŭ	-40
businesses	1/1/98		_											
4. Reduce 15% income tax bracket to 10% for	1/1/90		-5	-10	-20	-25	-10	-2	-2	-1	[2]	[2]	-70	-75
residents of new D.C. Enterprise Zone	1/1/98		-18	-28	-30	્	00							
SUBTOTAL OF DISTRICT OF COLUMBIA			-10	-20	-30	-31	-33	-35	-36	-38	-40	-42	-141	-332
TAY INCENTIVES														
TAX INCENTIVES	*****************************	***	-35	-59	-73	-82	-72	-54	-46	-48	-49	-53	-321	-571
MIII 19144														
VIII. WELFARE-TO-WORK TAX CREDIT														
 Administration's welfare-to-work credit, as modified: (a) wage credit is 35% on first 														
\$10,000 of wages in the first year of														
employment, and 50% on \$10,000 of wages in														
the second year of employment; (b) effective for														
hires made before 10/1/00	poifhma 12/31/97		-13	-41	-60	-54	20	40						
SUBTOTAL OF WELFARE-TO-WORK TAX CREDIT					-00	-54	-30	-12	-4	-1	•		-199	-216
SOUTOTAL OF WELFARE-TO-WORK TAX CREDIT	***************************************		-13	-41	-60	-54	-30	-12	-4	-1			-199	-216

			1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	1997-02	1997-07
Λ	CELLANEOUS PROVISIONS														
	Provisions Relating to Excise Taxes														
1.	Exempt Federal vaccine purchases from			*											
	vaccine excise tax for one year, make the														
	vaccine excise tax rates uniform and add three		-								•				
	new vaccines	vpa 9/30/ 9 7	***	-98	[2]	1	1	1	1	1	1	1	1	-95	-90
2.	Repeal excise tax on recreational												•		
	motorboat diesel fuel	1/1/98	4-	-4	-5	-5	-1	-1	-1	-1	-1	-1	-1	-16	-22
	Modify excise tax on imported halons	DOE	[7]	[7]	[7]	[7]	[7]	[7]	[7]	[7]	[7]	[7]	[7]	1	1
	Provisions Relating to Disasters										• •		• •		
1.	Disaster losses: postponement of IRS deadlines														
	and loss valuation	aoty	• • • • • • • • •	<i></i> .				Negligible	Revenue L	Effect	. 				
2.	Modify tax treatment of livestock sold on														
	account of certain weather-related conditions	sea 12/31/96		-12	-2	-2	-2	-1	-1	-1	-1	-1	-1	-18	-23
C.	Provisions Relating to Employment Taxes														
	Independent contractor for bakery drivers	spa 12/31/97		-13	[8]	[8]	[8]	[8]	[8]	[8]	[8]	[8]	[8]	-15	-18
2.	Independent contractor for securities brokers	spi tyba 12/31/97						Negligible .							
	SECA for insurance agents	pa 12/31/97				<i>.</i>		Negligible .							
	Safe harbor for independent contractors [9]	pa 12/31/97		-191	-203	-202	-206	-210	-214	-224	-233	-239	-283	-1,012	-2,205
	Provisions Relating to Small Businesses													.,	-,
1.	Delay imposition of penalties for failure to make														
	payments electronically through EFTPS until														
	after 12/31/98	7/1/97	··	-904	904				**-						
2.	Definition of principal place of business for		•												
	home office deduction	tyba 12/31/97		-114	-234	-244	-253	-263	-274	-285	-295	-306	-318	-1,109	-2,587
E.	Provisions Relating to Pensions	•								200		500	0.0	-1,103	*2,501
1.	Water districts made eligible for 401(k) plans														
	even if State or local entity	1/1/98		[8]	-1	-1	-1	-2	-2	-2	-2	-2	-3	-6	-15
2.	Modify section 415 limits for certain State and			1-1	•	•	•	_		_			-3	-0	-10
	local plans	tyba 12/31/97		-9	-25	-25	-26	-26	-26	-27	-27	-27	-28	-111	-246
3.	Extend moratorium on nondiscrimination rules	,		_						Li	2.1	-21	-20	*111	-240
	for public pension plans (through 12/31/02)	DOE			<i></i>		1	Negligible i	Revenue F	-ffect					
4.	Treatment of certain disability benefits received							togiigibio i	1010/100	.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,					
	by former police officers or firefighters	DOE	***	-11			•••							-11	-11
F.	Trade Provision: 2-year GSP													-11	-11
	Extension [10]	6/1/97		-464	-216						_			-680	-680
G.	Extend CBI Parity Through 12/31/98 [10]	1/1/98	***	-160	-57	***								- 217	-217
	Other Provisions				٠.							. —		-217	-217
1.	Shrinkage allowance for inventory accounting			-7	-21	-23	-25	-27	-29	-31	-33	-35	-37	100	oco
	Include liability to pay compensation under			•			20		25	-01	-05	-33	-37	-103	-268
	workmen's compensation acts within rules														
	relating to certain personal liability assignments	cfa DOE		-1	-2	-5	-8	-12	-17	-23	-29	-32	20	07	404
3.	Grandfather publicly traded partnerships with			•	-	J	-0	- 14	-17	-23	-29	-32	-36	-27	-164
_	tax on gross receipts to make revenue neutral	tyba 12/31/97		. <i></i>				Boven	ua Mautrai	1					
4.	Exclusion from UBTI for certain corporate	.,24 .201101						rieveri	ue I ve uliai						
••	sponsorship payments	pra 12/31/97			• • • • • •			Madiaihta I	Revenue E	ffoot					
5.	Allow timeshare associations to elect to be	P 1.201101	- -				1	ragiigibie i	ieveriue E						
3.	taxed as homeowner associations at 32%	tyba 12/31/96			• • • •			Vacilicible (Pavarus E	Hact					

Provision	Effective	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	1997-02	1997-07
6. Allow refunding of certain tax-exempt Virgin				***			-						1997-02	1991-01
Islands bonds [11]														
Restore the business meals deduction to	bia DOE	***	-2	-4	-5	-5	-5	-3	-1	-3	-4	-4	-21	-37
80% in 5% increments every other year for										_	•		-21	-37
persons subject to Federal hours of service														
limitation														
Clarify tax-exempt status of certain State	tyba 12/31/97	***	-8	-17	-27	-37	-49	-62	-76	-91	-108	-125	-138	-600
workmen's compensation funds	h. l 4 0 lb 4 lb 5											120	-100	-000
Deferrat of gain on sales of stock in farm	tyba 12/31/97		[2]	[2]	-1	-1	-1	-1	-1	-1	-1	-1	-2	-6
product refining firms to farm coops which												•	-	-0
supply the firm with raw farm products for														
refining														
		***	-2	-5	-5	-5	-4	-4	-4	-4	-4	-4	-21	-41
SUBTOTAL OF MISCELLANEOUS PROVISIONS	******************************		-2.000	112	-544	-569	-600	600					-21	-41
			_,000	***	-044	-309	~DU U	-633	-675	-71 9	-759	-840	-3,601	-7,229
(. REVENUE PROVISIONS														
A. Financial Products														
Constructive sales treatment for appreciated														
financial positions	54 A3													
Disallowance of interest on indebtedness	[12]		367	121	68	73	79	85	91	98	105	112	708	1,199
allocable to tax-exempt obligations (\$1 million					٠,							.,_	, 00	1,133
de minimie)														
de minimis)	tyba DOE oaa dofca		8	18	24	29	35	41	47	52	57	62	- 113	372
respect to property											٥.	OL.	113	3/2
respect to property 4. Determination of original issue discount where	30da DOE		15	27	25	25	25	25	25	25	25	25	117	242
pooled debt obligations subject to acceleration													.,,	246
Denial of interest deduction on certain debt	tyba DOE		76	275	358	319	283	100	105	109	114	118	1,311	1.857
instruments													,,511	1,007
instruments B. Corporate Organizations and Reorganizations	iia 6/8/97		5	16	29	43	55	62	63	64	65	67	148	469
												٠,	140	409
Tax treatment of certain extraordinary dividends	da 5/3/95 or													
dividends	da 9/13/95		440	-90	-51	-7	42	71	77	82	89	95	334	748
2. Recognition of gain in certain section 355											•••	30	334	740
transactions	da 4/16/97	***	567	330	289	248	206	165	124	83	41	3	1,640	2.056
Tax treatment of redemptions involving related corporations												•	1,040	2,000
corporations.	da/a 6/8/97		10	10	5	5	5	5	5	5	5	5	35	60
Modify holding period for dividends-received deduction.										=	•	•	33	00
deduction C. Other Corporate Provisions	droaa 30da DOE		12	15	15	16	16	16	17	17	17	18	74	159
1. Registration and other provisions and the te											• •		74	159
Registration and other provisions relating to														
confidential corporate tax shelters	tsoaiTg		. 15	37	38	39	41	42	43	44	46	47	170	392
Certain preferred stock treated as "boot" Administrative Provisions	ta 6/8/97	**-	35	37	39	41	43	10	10	11	11	12	194	248
1. Paparting of partain payments made to													. 134	240
Reporting of certain payments made to														
attorneys	pma 12/31/97		**-	3	3	3	3	3	4	4	4	4	12	31
Decrease of threshold for reporting payments to corporations performing services for Federal											•	•	12	31
corporations performing services for Federal														
agencies	rd 90da DOE												-	

														· <u></u>
Provision	Effective	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	1997-02	1997-07
3. Disclosure of return information for														
administration of certain Veterans' programs [10]	dma 9/30/98			22	27	31	36	36	37	00	-00			
Modify levy exemption and provide continuous	4114 0100100			22	21	31	30	30	3/	38	38	39	116	304
levy on certain payments	lia DOE		332	327	256	213	157	117	102	00		70	4.005	
5. Consistency requirement for returns of	D G L		006	32,	. 230	213	137	. 117	102	86	82	78	1,285	1,750
beneficiaries of estates and trusts	da DOE		3	3	3	3	3	3	4		4	4	40	
6. No information reporting on sales of principal			•		,		J	3	4	4	4	4	15	34
residences less than \$250,000 or \$500,000														
(married filing joint return)	DOE	·		. 			- Magligible	- Bayanya	Effect				,	
E. Excise Tax Provisions							- rvegngibie	, i cvenue	LIIGUI		• • • • • • • •			
Extend and modify Airport Trust Fund excise		•												
taxes:														
 a. Extend domestic air passenger ticket tax; 					,									
reduce tax rate from 10% to 7.5% of ticket												•		
price; impose an additional tax of \$2.00 per														
flight segment for 10/1/97 through 12/31/98,														
\$2.25/segment in 1999, \$2.50/segment in														
2000, \$2.75/segment in 2001, and														
\$3.00/segment in 2002, and in years there-														
after index the \$3.00/segment tax to changes														
in the CPI (first indexing adjustment on														
1/1/03); tax domestic legs of international														
flights in the same manner; and Impose		٠,												
7.5% tax on payments to airlines for air	•													
travel under credit card and similar programs	10/1/97		4,692	4.997	5.415	5.858	6,328	6,764	7,204	7.671	8,170	0 606	07.004	65 7 05
b. Require breakout of airfare and tax in airline			1,002	1,001	0,410	5,650	0,020	0,704	7,204	7,071	6,170	8,686	27,291	65,785
advertising	10/1/97						No Re	venue Effe	ct					
c. Extend current air cargo excise tax	10/1/97		304	347	377	409	443	481	522	567	615	667	1,880	4.732
d. Extend international departure fee, raise fee							1.0	701	522	307	015	007	1,000	4,/32
to \$10/passenger, charge arrivals at the														
same fee rate, and index the \$10.00 fee to														
changes in the CPI (first indexing adjustment														
on 1/1/99)	10/1/97		680	755	816	882	956	1,041	1.125	1,218	1,319	1,426	4,089	10.218
e. Extend current taxes on noncommercial	•						***	.,	1,120	1,410	1,010	1,420	4,005	10,216
aviation gasoline and jet fuel	10/1/97		84	87	89	91	93	95	97	99	102	104	446	943
2. Tax kerosene in the same manner as diesel fuel	7/1/98		44	43	49	46	44	43	44	47	49	52	226	943 461
3. Reduce ethanol tax credit and excise tax							• • •			٦,	73	JE ·	220	401
exemption from 54 to 51 cents/gallon; increase														
small producer credit from 10 to 13														
cents/gallon; limit subsidy-eligible production to														
the producer's average production for														
1993-1997; impose 51 cents/gallon penalty on														
excess production during periods when 51	•								•					
cents/gallon subsidy is in effect, repeal all														
subsidies for ETBE (effective DOE), and repeal														
all subsidies after 12/31/00 [13]	1/1/98		62	91	98	423	547	556	565	574	584	594	1,221	4,094
								5 5 5					* j*** 6** 1	4,004

	Provision					·							· · · · · · · · · · · · · · · · · · ·		
L	Provision	Effective	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	1997-02	1997-07
F.	Provisions Relating to Tax-Exempt														
	Organizations														
1.	Impose Federal income tax on income earned														
	by an Indian tribe or related entity from all														
2	commercial activities (including gaming)	1/1/98		233	398	414	432	450	469	489	510	532	555	1.007	4 400
۷.	Modify control test and include attribution rules								,50	100	310	332	999	1,927	4,483
	to determine UBIT consequences of certain payments from subsidiaries of tax-exempt														
	organizations	tyba DOE &													
3.	organizations Carryover basis on sale of property by tax-	tyba 12/31/98		8	14	8	6	5	- 5	4	4	4	4	42	63
-	exempt related party	000 6/0/07													00
4.	Extend reporting and proxy tax requirements for	sea 6/8/97		[7]	[7]	[7]	[7]	[7]	[7]	[7]	[7]	[7]	[7]	1	2
	political and lobbying expenditures to all section														
	501(c) organizations except charitable														
	organizations	tyba 12/31/97		4	4	5	5	-	•	_	_				
5.	Repeal 1986 Act grandfather rules for pension	,		7	7	3	5	5	5	5	5	6	6	23	50
_	business of certain insurers	tyba 12/31/97		[7]	82	116	124	128	133	140	149	100	474		
G.	Other Revenue-Increase Provisions			• •				,	100	, 140	149	160	174	450	1,208
1.	Termination of suspense accounts for family													•	
	farm corporations required to use accrual														
2	method of accounting	[14]	•••	30	34	36	37	38	40	41	42	44	45	175	387
٤.	2-year carryback and 20-year carryforward for net operating losses	NOUNTED DOS											10		367
3.	Modification of treatment of company-owned	NOŁgi tyba DOE		44	319	380	269	188	143	118	105	98	95	1,200	1,758
- .	life insurance - pro rata disallowance of interest														.,, 00
	on debt to fund life insurance	cia dofca	*	20	F0										
4.	Modify the basis allocation rules for distributee	cia dolca		20	53	93	140	193	247	299	349	399	447	500	2,240
	partners	pda DOE		26	52	55	57	59	04						
5.	Eliminate the substantial appreciation	•		2.5	· ·	55	31	59	61	64	66	69	72	249	581
_	requirement for inventory of a partnership	sepda DOE		32	66	69	73	77	80	84	89	00	00		
6.	Extend the 5-year time limit for taxing						, -	• • •	00	04	09	93	98	317	761
7	pre-contribution gain to 10 years	pcpa dofca		• •••				7	21	22	23	24	25	7	100
7.	Restrict income forecast method and allow											-	2.5	,	122
8	3-year MACRS for rent-to-own property Repeal 14-day rule on rental of vacation	tyba 12/31/97		37	43	61	69	38	27	25	16	17	18	248	352
٠.	properties (section 280A)	tyba 12/31/97													002
9.	Expansion of requirement that involuntarily	tyba 12/31/9/		23	23	24	26	27	28	29	30	31	33	123	274
	converted property be replaced with property														
	acquired from an unrelated person	icoa dofca	•••	1	4	6		44	40						
10.	Repeal installment sales grandfather rules of	1000 00100			4	0	8	11	13	15	17	19	21	30	115
	1986 Act	lyba DOE		42	92	101	102	61	20	21	00	-00		÷.	
	OTAL OF REVENUE PROVISIONS	•		0.054					20	۷۱	22	23	24	398	508
		**********		8,251	8,662	9,348	10,147	10,737	11,064	11,678	12,337	13,073	13,848	47,149	109,151
VI EODE	CALCINADI IDIOATION AND OTHER														
AI. FORE	IGN SIMPLIFICATION AND OTHER IGN-RELATED PROVISIONS											•			
	General Provisions														•
	Phase in eligibility of licenses of computer														
•	software for foreign sales corporation benefits	lga 12/31/97		15	20	444	479.0	4==							
	· · · · · · · · · · · · · · · · · · ·	.gu 1001101	700	-15	-29	-111	-171	-178	-189	-200	-225	-250	-275	-504	-1,643
	•														

Provision	Effective	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	1997-02	1997-07
														1001-07
Increase dollar limitation on section 911														
exclusion and index after 2007	. 1/1/98	***	-15	-30	-50	-67	-82	-97	-103	-111	-119	-127	-244	-801
Simplify foreign tax credit limitation for														
individuals	. lyba 12/31/97		[8]	-1	-1	-1	-1	-1	-1	-1	-1	-1	-4	-9
4. Simplify translation of foreign taxes	. •••		[8]	[8]	[8]	[8]	[8]	[8]	[8]	[8]	[8]	[8]	[8]	[8]
Election to use simplified foreign tax credit	•						- •					1-1	1-7	101
limitation for alternative minimum tax purposes	tyba 12/31/97 🔗		[8]	[8]	[8]	[8]	[8]	[8]	[8]	[8]	[8]	[8]	-1	-2
Simplify treatment of personal transactions		-							• •	٠.	• • •		•	-
in foreign currency	tyba 12/31/97		[8]	[8]	[8]	[8]	[8]	[8]	[8]	[8]	[8]	[8]	-1	-2
Simplify foreign tax credit limitation for dividends		-						• •	• •	• • •				_
from 10/50 companies	. lyba 12/31/97	•••	-25	-107	-83	-85	-87	-89	-91	-93	-95	-97	-387	-852
B. General Provisions Affecting Treatment														UOL
of Controlled Foreign Corporations	. various		-2	-5	-7	-9	-10	-10	-11	-12	-13	-14	-33	-93
C. Modification of Passive Foreign					•						•••	• •	33	-30
Investment Company Provisions to														
Eliminate Overlap With Subpart F and														
to Allow Mark-to-Market Election	. tyba 12/31/97		-23	-21	-22	-24	-25	-26	-27	-29	-31	-33	-115	-261
D. Simplify Formation and Operation of											•	-	-115	-201
International Joint Ventures	various		[2]	[2]	-1	-1	-1	-1	-1	-1	-1	-2	-3	-9
E. Modification of Reporting Threshold for				• •				-	•		-•	-4	~	. -5
Stock Ownership of a Foreign														
Corporation	1/1/98		[8]	-1	-2	-2	-2	-2	-2	-3	-3	-3	-7	-20
F. Other Foreign Simplification Provisions		•								•	•	-5	-,	-20
Transition rule for certain trusts	aiii SBJPA		-1	-3	-5	-5	-5	-5	-5	-5	-5	-5	-19	-44
Simplify application of the stock and securities									•	-		-5	-13	-44
trading safe harbor	tyba 12/31/97		[2]	[2]	[2]	[2]	[2]	[2]	[2]	[2]	[2]	[2]	[2]	[2]
G. Other Foreign Provisions						• •	• •		ι-,	1-7	1-1	1 ∠J	[2]	[~]
 Inclusion of income from notional principal 														
contracts and stock lending transactions under														
subpart F	tyba DOE	•••	9	20	21	21	21	21	22	22	22	23	92	202
Further restrict like-kind exchanges involving												2.0	52	202
foreign personal property	Ta dofca		4	8	11	13	15	17	19	21	23	25	51	156
Impose holding period requirement for claiming												23	31	150
foreign tax credits with respect to dividends	dpoaa 30da DOE		23	48	50	53	56	58	61	64	68	71	230	552
Penalties for failure to file disclosure of										•		,,	230	J02
exemption for income from the international														
operation of ships or aircraft by foreign persons	tyba 12/31/97		2	6	12	15	15	14	13	12	11	10	50	110
Limitation on treaty benefits for payments to								• •	,,,		• • • • • • • • • • • • • • • • • • • •	10	30	110
hybrid entities	DOE		1	1	1	1	1	1	1	1	1	1	5	10
Clarification of determination of foreign taxes									•	•	•	•	3	10
deemed paid	DOE		[2]	[2]	[2]	[2]	[2]	[2]	[2]	[2]	[2]	[2]	[2]	[2]
Clarification of foreign tax credit limitation for						• •	P-14	r)	()	11	[-]	رحا	(c)	[-1
financial services income	DOE		[2]	[2]	[2]	[2]	[2]	[2]	[2]	[2]	[2]	[2]	[2]	[2]
Interest on underpayment reduced by foreign			. •				7-1	1	í1	r-1	[c]	[4]	[~]	. [ح]
tax credit carryback	ftpoa tyba DOE		8	10	2	1	1	1	1	1 .	1	1	22	27
							•	•	•	•		,	22	۷,

Provision	Effective	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	1997-02	1997
9. Determination of period of limitations relating to					·		·						1991-06	1997
foreign tax credits	ftpoa tyba DOE		. 1	2	1	1	1	4			_			
JBTOTAL OF FOREIGN SIMPLIFICATION AND	•		•	_	•	'	,	ı	1	1	1	1	6	
OTHER FOREIGN-RELATED PROVISIONS														
			-33	-102	-184	-260	-281	-307	-323	-358	-391	-425	-862	-2
SIMPLIFICATION PROVISIONS RELATING												-		
O INDIVIDUALS AND BUSINESSES														
A. Provisions Relating to Individuals	•												· ·	
 Deduction attributable to unearned income of 														
dependent filers: greater of (a) present law; or														
(b) earned income plus \$250; delink dependent														
AMT from parent's AMT position	1/1/98		_											
2. Increase de minimis threshold for estimated	17 17 20	***	-2	-38	-35	-35	-35	-35	-35	-38	-37	-36	-146	
tax to \$1,000	tyba 12/31/97		404	. —	,-									
3. Optional methods for computing SECA	typa 12/31/9/	***	-134	-17	-18	-19	-20	-21	-22	-24	-25	-26	-208	
combined; increase dollar amount to provide														
four quarters of coverage [15]	tuba 19/21/07													
Treatment of certain reimbursed expenses of	tyba 12/31/97	***	1	1	1	2	2	2	2	2	2	2	8	
rural mail carriers	h/ha 10/01/07										_	_		
Treatment of travel expenses of certain Federal	tyba 12/31/97	***	[2]	-1	-1	-1	-1	-1	-1	-1	-1	-1	-5	
employees engaged in criminal investigations	-114		_							-	•	•	-3	
Permit payment of taxes by any commercially	eii tyea DOE		[2]	[2]	[2]	[2]	[2]	[2]	[2]	[2]	[2]	[2]	-1	
acceptable means	DOE										·-1	()		
B. Provisions Relating to Businesses Generally	DOE .	· · · · · · · · ·		·	.		legligible F	Revenue E	ffect				· · · · · · · · · · · · ·	
Modify look-back method for long-term													• •	
contracts	oni huna DOF		_											
2. Minimum tax treatment of certain property and	cci tyea DOE		-1	-2	-3	-4	-4	-4	-4	-5	-5	-5	-14	
casualty insurance companies	tube 10/04/07										-	•	17	
Provide for exclusion for construction	tyba 12/31/97		-1	-2	-3	-3	-3	-3	-3	-3	-3	-3	-12	
allowances provided to lessees	Inia DOE										-	~	- 16	
C. Provisions Relating to Partnerships	leia DOE		• • • • • • •		<i>-</i>	۰۸	legligible F	Revenue Et	fect				• • • • • • • •	• • • -
Simplified reporting to partners	h.h. 40/04/07													
Simplified audit procedure for large partnerships	tyba 12/31/97		6	8	8	8	8	9	9	9	9	9	38	
Due date for furnishing information to partners	tyba 12/31/97		[7]	[7]	[7]	1	1	1	1	1	1	1	2	
of large partnerships	h.h., 40/01/07										•	1	_	
Returns required on magnetic media for	tyba 12/31/97 -		• • • • • • •		• • • • • • • •	• • • • • •	- No Reve	nue Effect					· · · · · · · · · · ·	
partnerships with 100 partners or more	L.L 40/01/07													
Treatment for partnership items of individual	tyba 12/31/97				· • • • • • • • • • • • • • • • • • • •	· N	egligible R	levenue Ef	fect			· - •	·	
retirement accounts	hub = 40/04/07													
Other partnership audit rules	tyba 12/31/97 -	• • • • • • • •	• • • • • • •	• • • • • •	• • • • • • •		- No Reve	nue Effect		·			• • • • • • • = =	
Closing partnership taxable year with respect to	tyba 12/31/97		[2]	[2]	[2]	[2]	[2]	[2]	[2]	[2]	[2]	[2]	-1	
deceased partner	h.h. 40/04/07							- •	• •	• •	(-J	(~J	-1	
D. Provisions Relating to Real Estate	tyba 12/31/97		[2]	[2]	[2]	[2]	[2]	[2]	[2]	[2]	[2]	(2 <u>)</u>	-1	
Investment Trusts									• 1	(-)	[]	[4]	- 1	
Clarification of limitation on maximum number of														
shareholders														
shareholders 2. De minimis rule for tenant services income	tyba DOE 🕠			· • • - • • • •		N	ealiaible R	evenua Eff	fect				· • • • • • • • • • • • • • • • • •	

Provision	Effective	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	1997-02	1997-07
3. Attribution rules applicable to tenant ownership	tyba DOE						Nealiaihle	Revenue	Effect					·
4. Credit for tax paid by REIT on retain capital	,		•	•			itegiigibie	IICVCIIGE	Fuect					
gains	tyba DOE		<i>.</i>				Negligible	Davanua	CHool	•				
Repeal 30% gross income requirement	tyba DOE		-4	- 5	-5	-6	rveynyible -7	-7			40			
6. Modification of earnings and profits rules for	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			-5	-5	-0	-,	-/	-8	- 9	-10	-11	-26	-72
determining whether REIT has earnings and														
profits from non-REIT year	tyba DOE						Modiaible	Davagua	Effort					
7. Treatment of foreclosure property	tyba DOE													
Payments under hedging instruments	tyba DOE		· · · · · · · · ·										• • • • • • • • • • • • • • • • • • •	
9. Excess noncash income	tyba DOE													
10. Prohibited transaction safe harbor	tyba DOE						Negligible	Hevenue	Eπect					
11. Shared appreciation mortgages	tyba DOE	· · · · · · · · · · · · · · · · · · ·		• • • • • • • •			Negligible	Hevenue .	Effect					
12. Wholly owned subsidiaries	tyba DOE						ivegiigible	Hevenue .	Effect					
E. Provisions Relating to Regulated	Iyoa DOE		• • • • • • • •				Negligible	Hevenue .	Effect					
Investment Companies													-	
Repeal 30% gross income limitation for														
regulated investment companies	h.b. 10/01/07		40											
F. Taxpayer Protections	tyba 12/31/97	***	-12	-23	-27	-33	-38	-45	-53	-61	-71	-82	-134	-447
Provide "reasonable cause" exception for														
	Lt-Dor													
penalties	lyba DOE					•	Negligible	Revenue i	Effect					
Clarification of period for filing claims for refunds Report outbooks to disclare the terms.	tyea DOE			• • • • • • •		1	Negligible .	Revenue i	Effect					
3. Repeal authority to disclose whether a														
	nos DOE													
prospective juror has been audited	pca DOE						No Rev	enue Effe	ct	• • • • • • •	·			
4. Clarify statute of limitations for pass-through														
Clarify statute of limitations for pass-through entities	tyba													
Clarify statute of limitations for pass-through entities Clarify procedure for administrative cost	tyba						No Rev	enue Effe	ct				· · · · · · · · · · · · · · · · · · ·	
Clarify statute of limitations for pass-through entities Clarify procedure for administrative cost awards							No Rev	enue Effe	ct					
4. Clarify statute of limitations for pass-through entities 5. Clarify procedure for administrative cost awards 6. Civil damages for unauthorized inspection of tax	tyba						No Rev	enue Effe	ct				· · · · · · · · · · · · · · · · · · ·	
4. Clarify statute of limitations for pass-through entities	tyba aca DOE						No Rev	enue Effe	ct				· · · · · · · · · · · · · · · · · · ·	
4. Clarify statute of limitations for pass-through entities 5. Clarify procedure for administrative cost awards 6. Civil damages for unauthorized inspection of tax	tyba	[16]	[16]	[16]	[16]		No Rev	enue Effe	ct					
4. Clarify statute of limitations for pass-through entities	tyba aca DOE				• • • • • • • • • • • • • • • • • • •		No Rev No Rev	renue Effe renue Effe	ct				· · · · · · · · · · · · · · · · · · ·	
4. Clarify statute of limitations for pass-through entities	tyba aca DOE voo/a DOE	[16]	[16]	[16]	[16]	[16]	No Rev No Rev [16]	renue Effe renue Effe [16]	ct	(16)	[16]	(16)	[16]	[16]
4. Clarify statute of limitations for pass-through entities	tyba aca DOE voo/a DOE	[16]			• • • • • • • • • • • • • • • • • • •		No Rev No Rev	renue Effe renue Effe	ct					
4. Clarify statute of limitations for pass-through entities	tyba aca DOE voo/a DOE	[16]	[16]	[16]	[16]	[16]	No Rev No Rev [16]	renue Effe renue Effe [16]	ct	(16)	[16]	(16)	[16]	[16]
4. Clarify statute of limitations for pass-through entities	tyba aca DOE voo/a DOE	[16]	[16]	[16]	[16]	[16]	No Rev No Rev [16]	renue Effe renue Effe [16]	ct	(16)	[16]	(16)	[16]	[16]
4. Clarify statute of limitations for pass-through entities	tyba aca DOE voo/a DOE	[16]	[16]	[16]	[16]	[16]	No Rev No Rev [16]	renue Effe renue Effe [16]	ct	(16)	[16]	(16)	[16]	[16]
4. Clarify statute of limitations for pass-through entities	tyba aca DOE voo/a DOE	[16]	[16] -147	[16] -79	[16] -83	[16] - 90	No Rev No Rev [16] - 97	renue Effe renue Effe [16] -104	(16) -114	(16) -129	[16] -140	(16) -152	[16] -500	[16] -1,146
4. Clarify statute of limitations for pass-through entities	tyba aca DOE voo/a DOE	[16]	[16] -147	[16] -79	[16] -83	[16] - 90	No Rev No Rev [16] - 97	renue Effe renue Effe [16] -104	(16) -114	(16) -129	[16] -140	(16) -152	[16]	[16] -1,146
4. Clarify statute of limitations for pass-through entities	tyba aca DOE voo/a DOE gma DOE	[16]	[16] -147	[16] -79	[16] -83	[16] -90	No Rev No Rev [16] - 97 Negligible I	renue Effe [16] -104	ct [16] -114	(16) -129	[16] -140	[16] -152	[16] -500	[16] -1,146
4. Clarify statute of limitations for pass-through entities	tyba aca DOE voo/a DOE gma DOE dda DOE	[16]	[16] -147	[16] -79	[16] -83	[16] -90	No Rev No Rev [16] -97 Negligible I	renue Effe [16] -104 Plevenue E	[16] -114	(16) -129	{16] -140	[16] -152	[16] -500	[16] -1,146
4. Clarify statute of limitations for pass-through entities	tyba aca DOE voo/a DOE gma DOE dda DOE aiii OBRA'90	[16]	[16] -147	[16] -79	[16] -83	[16] -90	No Rev No Rev [16] -97 Negligible I	renue Effe [16] -104 Plevenue E	[16] -114	(16) -129	{16] -140	[16] -152	[16] -500	[16] -1,146
4. Clarify statute of limitations for pass-through entities	tyba aca DOE voo/a DOE gma DOE dda DOE	[16]	[16] -147	[16] -79	[16] -83	[16] -90	No Rev No Rev [16] -97 Negligible I	renue Effe [16] -104 Plevenue E	[16] -114	(16) -129	{16] -140	[16] -152	[16] -500	[16] -1,146
4. Clarify statute of limitations for pass-through entities	tyba aca DOE voo/a DOE gma DOE dda DOE aiii OBRA'90	[16]	[16] -147	[16] -79	[16] -83	[16] -90	No Rev No Rev [16] -97 Negligible I	renue Effe [16] -104 Plevenue E	[16] -114	(16) -129	{16] -140	[16] -152	[16] -500	[16] -1,146
4. Clarify statute of limitations for pass-through entities	tyba aca DOE voo/a DOE gma DOE dda DOE aiii OBRA'90	[16]	[16] -147	[16] -79	[16] -83	[16] -90	No Rev No Rev [16] -97 Negligible I	renue Effe [16] -104 Plevenue E	[16] -114	(16) -129	{16] -140	[16] -152	[16] -500	[16] -1,146
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4. Clarify statute of limitations for pass-through entities	tyba aca DOE voo/a DOE gma DOE dda DOE aiii OBRA'90 Dma DOE	[16]	[16] -147	[16] -79	[16] -83	[16] -90	No Rev No Rev [16] -97 Vegligible I Vegligible I -4	renue Effe [16] -104 Revenue E Revenue E Revenue E	[16] -114 Effect	(16) -129	[16] -140	[16] -152	[16] -500	[16] -1,146
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4. Clarify statute of limitations for pass-through entities	tyba aca DOE voo/a DOE gma DOE dda DOE aiii OBRA'90 Dma DOE	[16]	[16] -147	[16] -79	[16] -83	[16] -90 -90	No Rev No Rev [16] -97 Negligible II Negligible II -4	renue Effe [16] -104 Revenue E Revenue E Revenue E -4	[16] -114 Effect	(16) -129	[16] -140	[16] -152	[16] -500	[16] -1,146
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	Effective	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	1997-02	1997-0
8. Distributions during first 65 days of taxable year							****					2001	1337-02	1997-0
of estate	44- 505													
Separate share rules available to estates	dda DOE		• • • • • • •	• • • •		·	Negligible	Revenue .	Effect	· • • • • •			· · · · · · · · · · · · · · · · · · ·	
Executor of estate and beneficiaries treated as	. dda DOE	• • • • • • • • • • • • • • • • • • • •	• • • • • • •	• • • • • • • • •		• - <i>- •</i> • •	Negligible	Revenue .	Effect		· · · · · · ·			
related persons for disallowance of losses														
11 Limitation on tayable year of selection	tyba DOE			- 	-	• • • • -	Negligible	Revenue .	Effect					
11. Limitation on taxable year of estates			• • • • • • •	• • • • • • •			Negligible	Revenue .	Effect				• • • • • • • • •	
12. Treatment of funeral trusts	tyba DOE		2	2	2	2	2	2	2	2	2	2		
13. Adjustments for certain gifts within 3 years of								_		_	L	2	10	20
decedent's death	dda DOE	••••••					No Rev	enue Effe	ct					
14. Clarification of treatment of survivor annuities								01100 E110				••••		
under qualified terminable interest rules	. dda DOE			<i></i> .			Negligible .	Revenue	Effect					
Treatment under qualified domestic trust rules							regigible	i icvenue i	Ellect	••••	· · · · · · · ·			
of forms of ownership which are not trusts	. dda DOE			<i>.</i>			Madiaible	Davanua	T661				,	
16. Opportunity to correct certain failures under		•					ivegiigible i	nevenue i	::!!ect	•••••	· · ·			
section 2032A	DOE							_	•••					
17. Authority to waive requirement of United States	-				* * * * * * * * * * * * * * * * * * * *		ivegiigible i	Hevenue I	=1fect				:	
trustee for qualified domestic trusts	dda DOE													
	GGA DOL						· · · No Rev	enue Effe	ct					
SUBTOTAL OF SIMPLIFICATION PROVISIONS														
RELATING TO ESTATE AND GIFT TAXES)*************************************		-5	-8	-8	-8	-8		^	•	-9	-9	-37	
EXCISE TAXES, TAX EXEMPT BONDS, AND OTHER MATTERS														
A. Excise Tax Simplification														
1. Increase de minimis limit for after-market														
alterations for heavy truck and luxury car														
excises	חסר													

2. Credit or refund for imported bottled distilled	DOE			• • • • • • •	• • • • • • •		Negligible F	Revenue E	ffect					
Credit or refund for imported bottled distilled														
Credit or refund for imported bottled distilled spirits returned to distilled spirits plant														
Credit or refund for imported bottled distilled spirits returned to distilled spirits plant Authority to cancel or credit export bonds	fcq DOE + 90 days		• • • • • • •	•••••	· · · · · · · ·		Negligible F	Revenue E	ffect	· • • • • •		• • • • • •	· · · · · · · · · · · · ·	
Credit or refund for imported bottled distilled spirits returned to distilled spirits plant Authority to cancel or credit export bonds without submission of records	fcq DOE + 90 days		• • • • • • •	•••••	· · · · · · · ·		Negligible F	Revenue E	ffect	· • • • • •		• • • • • •	· · · · · · · · · · · · ·	
Credit or refund for imported bottled distilled spirits returned to distilled spirits plant Authority to cancel or credit export bonds without submission of records Repeal of required maintenance of records on	fcq DOE + 90 days			•••••		•••••	Negligible F No Reve	Revenue E enue Effec	:ffect	· • • • • • • • • • • • • • • • • • • •			••••••	
Credit or refund for imported bottled distilled spirits returned to distilled spirits plant Authority to cancel or credit export bonds without submission of records Repeal of required maintenance of records on premises of distilled spirits plant	fcq DOE + 90 days			•••••		•••••	Negligible F No Reve	Revenue E enue Effec	:ffect	· • • • • • • • • • • • • • • • • • • •			••••••	
2. Credit or refund for imported bottled distilled spirits returned to distilled spirits plant	fcq DOE + 90 days fcq DOE + 90 days fcq DOE + 90 days			······································			Negligible F No Reve No Reve	Revenue E enue Effec enue Effec	:ffect		•••••••		• • • • • • • • • • • • • • • • • • • •	•••••
2. Credit or refund for imported bottled distilled spirits returned to distilled spirits plant	fcq DOE + 90 days fcq DOE + 90 days fcq DOE + 90 days			······································			Negligible F No Reve No Reve	Revenue E enue Effec enue Effec	:ffect		•••••••		• • • • • • • • • • • • • • • • • • • •	•••••
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2. Credit or refund for imported bottled distilled spirits returned to distilled spirits plant	fcq DOE + 90 days fcq DOE + 90 days fcq DOE + 90 days fcq DOE + 90 days DOE					 	Negligible F - · No Reve - · No Reve Negligible R - · No Reve	Revenue E enue Effec enue Effec Revenue E enue Effec	ffect it ffect t					
2. Credit or refund for imported bottled distilled spirits returned to distilled spirits plant	fcq DOE + 90 days DOE fcq DOE + 90 days						Negligible F - · No Reve - · No Reve Negligible F - · No Reve Negligible F	Revenue E enue Effec Pevenue E enue Effec Pevenue E	ffect it ffect t					
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1997-02

-84,594

1997-07

-249.690

Provision	Effective	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
XVI. INCREASE IN PUBLIC DEBT LIMIT	***	•		p+u	***	 -		-				
NET TOTALS	***************************************	1,498	4,661	-18,370	-25,550	-26,356	-20,477	-26,169	-28.827	24 547		
Source: Joint Committee on Taxation		 :					-20,477	-20,109	-20,027	-31,547	-36,789	-41,758
NOTE: Details may not add to totals due to rounding. Assume	ed enactment date of 10)/1/97.										
Legend for "Effective" column: aca = actions commenced after aiii OBRA = as if included in the Reconciliation Act of 1990 aiii SBJPA = as if included in the Protection Act of 1996 aoty = all open taxable years bia = bonds issued after cci = contracts completed in cfa = claims filed after cia = contracts issued after da = distributions after da/a = distributions and acquis dda = decedents dying after Dma = disclaimers made after dma = disclosures made after DOE = date of enactment dofca = date of first committee dpoaa = dividends paid or accr droaa = dividends received or a dwcorfpt = depreciation and wa eii = expenses incurred in fcq DOE + 90 days = first day or begins at least 90 days aft ftpoa = foreign taxes paid or ac gma = gifts made after gsta = generation skipping tram- icoa = involuntary conversions iia = instruments issued after leia = leases entered into after	ne Omnibus Budget the Small Business Job ditions after action rued after accrued after ages claimed on returns of the calendar quarter t er date of enactment accrued in sfers after		o The second sec	iia = levies ga = licens NOLgi = ne paa = oblig pa = payme paa = prop paa = prop paa = paym d = returns pa = returns pa = returns pa = sales pa = sales pa = transac a = transac a = transac ba = tax y bola = tax pola = vaccii pa = a a a a a cola = a a cola = a cola a a cola	ses granteest operating ations acquents after eedings cooperty contributers in the second of the sec	d after g losses go uired after emmenced ibuted to p tributions a de after ed in service yed after r g after (for changes, a ned in eginning a g after b beginning offered aft urring on cess after	after partnership after ce after returns op and certain after g on or after ter issuance or after	after een on data partnersh er e of Treas	ip distribut ury guidar		ction)	

- [1] Considers interaction with HOPE tax credit proposal.
- [2] Loss of less than \$500,000.
- [3] Considers interaction with AD IRA proposal.
- [4] Revenue estimate includes interactions with other educational savings provisions.

leia = leases entered into after

- [5] Estimate includes interaction with welfare-to-work tax credit.
- [6] All D.C. tax initiatives are contingent on the creation of an Economic Development Corporation in 1997; estimate assumes creation of such an economic development corporation and enactment of reforms to D.C. borrowing authority similar to that in the Administration's package.

90da = 90 days after

[Footnotes for JCX-23-97 continued on the following page]

Footnotes for JCX-23-97 continued:

- [7] Gain of less than \$500,000.
- [8] Loss of less than \$1 million.
- [9] Considers interaction with proposal to allow bakery drivers to be treated as independent contractor for employment tax purposes.
- [10] Estimate provided by the Congressional Budget Office.
- [11] Assumes prior or concurrent passage of legislation to allow Virgin Island financing on parity basis.
- [12] Effective for constructive sales occurring either (1) after date of enactment; or (2) after 1/12/96, and before the date of enactment if the position giving rise to the constructive sales remains outstanding 30 days after the date of enactment.
- [13] This proposal may also have outlay effects through interaction with Federal farm programs.
- [14] Provision would be effective for taxable years ending after the date of first committee action, for new suspense accounts, and taxable years beginning after that date for existing accounts. Balances in new accounts would be included in income over a 10-year period, and balances in existing accounts over a 20-year period. For existing accounts, the amounts included in income in any year would not exceed 50% of the taxable income of the taxpayer before the inclusion.
- [15] Proposal may have outlay effects.
- [16] Gain of less than \$1 million.