

ESTIMATED REVENUE, GENERAL FUND, AND TRUST FUND EFFECTS OF
THE "AMERICAN INFRASTRUCTURE INVESTMENT AND IMPROVEMENT ACT," [1]
SCHEDULED FOR MARKUP BY THE COMMITTEE ON FINANCE ON SEPTEMBER 20, 2007

[Millions of Dollars]

Provision	Effective	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2008-12	2008-17
I. Airport and Airway Trust Fund Provisions and Related Taxes													
A. Revenue Effects													
1. Extension of Airport and Airway Trust Fund Tax and Expenditure Provisions (sunset 9/30/11).....	DOE	----- No Revenue Effect -----											
2. Increase the 21.9 cents per gallon tax on non-commercial aviation-grade kerosene (jet fuel) to 36.0 cents per gallon, including floor stocks.....	[2]	112	161	166	170	174	179	184	189	195	200	782	1,729
3. Increase international departure and arrival tax to \$16.50 and index for inflation.....	ttpa 12/31/07	84	120	128	136	145	154	164	174	184	196	613	1,485
4. 4.4 cents per gallon tax on fuel consumed during domestic segments of international passenger flights.....	fsoua 12/31/07	19	29	30	32	33	35	37	38	40	42	143	335
5. Air traffic control system modernization sub-account.....	---	----- Estimate to be Provided by the Congressional Budget Office -----											
6. For fractional ownership arrangements - increase the fuel tax from 4.4 cents per gallon to 36.0 cents per gallon, repeal the ad valorem tax, repeal the segment tax, and assess a \$58.00 flight departure fee (unindexed).....	fsoua 12/31/07 & ttpa 12/31/07	43	76	29	15	19	21	25	35	44	53	182	360
7. Repeal section 4281 (relating to the exemption for small aircraft operating on nonestablished lines) for all except sightseeing aircraft.....	ttpa 12/31/07	4	7	7	7	7	8	8	9	9	9	32	75
Total of Revenue Effects		262	393	360	360	378	397	418	445	472	500	1,752	3,984
B. General Fund and Trust Fund Effects													
1. General Fund.....	DOE	-68	-110	-96	-97	-100	-107	-111	-119	-125	-133	-472	-1,066
2. Airport and Airway Trust Fund.....	DOE	330	503	457	457	478	505	529	564	596	633	2,225	5,051
3. Leaking Underground Storage Tank Trust Fund.....	DOE	[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]	-1
Total of General Fund and Trust Fund Effects		262	393	360	360	378	397	418	445	472	500	1,752	3,984
II. Increased Funding for the Highway Trust Fund													
A. Revenue Effects													
1. Replenish emergency spending from the Highway Trust Fund [4].....	DOE	----- No Revenue Effect -----											
2. Suspension of transfers from Highway Trust Fund for certain repayments and credits for six months.....	DOE	----- No Revenue Effect -----											
3. Fuel Fraud:													
a. Impose excise tax on certain removals of taxable fuel from foreign trade zones.....	1/1/08	8	2	2	2	2	2	2	2	2	2	16	26
b. Clarification of penalty for sale of fuel failing to meet EPA regulations.....	DOE	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]
c. Clarification of eligibility for certain fuel credits for fuel with insufficient nexus to the United States (various sunsets).....	fsoua DOE	17	18	18	5	---	---	---	---	---	---	58	58

Provision	Effective	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2008-12	2008-17
d. Treatment of qualified alcohol fuel mixtures and qualified biodiesel fuel mixtures as taxable fuel.....	fsoua 12/31/07	4	1	1	1	1	1	1	1	2	2	8	15
e. Exclude volume of denaturants from the alcohol fuels credit.....	fsoua 12/31/07	59	91	102	32	---	---	---	---	---	---	284	284
f. Tax finished gasoline at the refinery gate.....	freosa 12/31/07	636	18	18	20	22	22	22	22	22	22	714	824
4. Increase excise tax rate to \$0.10 for the Oil Spill Liability Trust Fund (sunset 12/31/17).....	[6]	148	250	269	273	276	279	280	283	286	287	1,215	2,630
5. Tax treatment of certain inversion transactions.....	[7]	109	92	100	108	116	116	136	146	155	163	525	1,241
Total of Revenue Effects		981	472	510	441	417	420	441	454	467	476	2,820	5,078
B. General Fund and Trust Fund Effects													
1. General Fund.....	DOE	-4,225	111	123	46	16	15	34	44	51	58	-3,929	-3,728
2. Highway Trust Fund.....	DOE	5,009	28	28	31	33	33	33	33	35	35	5,129	5,299
3. Oil Spill Liability Trust Fund.....	DOE	196	333	359	364	368	372	373	377	381	383	1,620	3,506
Total of General Fund and Trust Fund Effects		981	472	510	441	417	420	441	454	467	476	2,820	5,078
NET TOTAL OF REVENUE EFFECTS		1,243	865	870	801	795	817	859	899	939	976	4,572	9,062
General Fund		-4,293	1	27	-51	-84	-92	-77	-75	-74	-75	-4,401	-4,794
Airport and Airway Trust Fund		330	503	457	457	478	505	529	564	596	633	2,225	5,051
Leaking Underground Storage Tank Trust Fund		[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]	-1
Highway Trust Fund		5,009	28	28	31	33	33	33	33	35	35	5,129	5,299
Oil Spill Liability Trust Fund		196	333	359	364	368	372	373	377	381	383	1,620	3,506
NET TOTAL OF GENERAL FUND AND TRUST FUND EFFECTS		1,243	865	870	801	795	817	859	899	939	976	4,572	9,062

Joint Committee on Taxation

NOTE: Details may not add to totals due to rounding. Date of enactment is assumed to be October 1, 2007.

Changes to revenues credited to the Highway Account of the Highway Trust Fund would affect the calculation of Revenue Aligned Budget Authority ("RABA"), a type of Contract Authority, a mandatory form of budget authority.

Legend for "Effective" column:

DOE = date of enactment

fsoua = fuel sold or used after

tpha = taxable transportation provided after

freosa = fuel removed, entered, or sold after

[1] The estimates do not include potential effects on direct spending that would be estimated by the Congressional Budget Office

[2] The provision is generally effective for fuel removed, entered, or sold after December 31, 2007. The floor stocks tax provision is effective January 1, 2008.

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

[4] Estimate provided by the Congressional Budget Office and should be considered preliminary.

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

[6] Effective for the first quarter that begins more than 60 days after the date of enactment.

[7] Effective for taxable years beginning after the date of enactment, with respect to certain transactions substantially completed after March 20, 2002.