

COMPARISON OF THE ESTIMATED BUDGET EFFECTS OF
 H.R. 4520, THE "AMERICAN JOBS CREATION ACT OF 2004," AS PASSED BY THE HOUSE OF REPRESENTATIVES, AND
 H.R. 4520, THE "JUMPSTART OUR BUSINESS STRENGTH ('JOBS') ACT," AS AMENDED BY THE SENATE

Fiscal Years 2005 - 2014

[Millions of Dollars]

Provision	Effective	H.R. 4520, as Passed by the House								H.R. 4520, as Amended by the Senate							
		2005	2006	2007	2008	2009	2005-09	2005-14	2005	2006	2007	2008	2009	2005-09	2005-14		
I. Provisions Relating to Trade Compliance and Reduction in Corporate Income Tax Rates																	
A. Repeal of Exclusion for Extraterritorial Income	H = ta 12/31/04 S = toa DOE	3,395	5,138	5,312	5,520	5,778	25,143	57,980	4,186	5,093	5,312	5,520	5,778	25,889	58,726		
B. General Transition for Repeal of Exclusion for Extraterritorial Income	H = ta 12/31/04 S = tyea DOE & before 2007	-2,934	-3,702	-1,676	-15	-13	-8,340	-8,361	-3,051	-2,819	-804	---	---	-6,674	-6,674		
C. Deduction relating to income attributable to United States production activities	tyea DOE	----- No Provision -----								-4,155	-3,418	-5,007	-5,852	-6,680	-25,112	-78,687	
D. Reduction in Corporate Income Tax Rates																	
1. Corporate tax rate reductions for manufacturing and other specified income, including maximum 34% rate for 2005 and 2006, and 32% for 2007 and thereafter [1]	tyba 12/31/04	-1,658	-2,410	-4,130	-6,747	-7,332	-22,277	-63,635	----- No Provision -----								
2. 33% corporate income tax rate applies to taxable income over \$75,000 and under \$1 million in 2005 through 2007; 32% corporate income tax rate applies to taxable income over \$75,000 and under: \$1 million in 2008 through 2010, \$5 million in 2011 and 2012, and \$20 million in 2013 and thereafter for non-manufacturing income [1]	tyba 12/31/04	-448	-723	-788	-1,025	-1,103	-4,088	-14,869	----- No Provision -----								
Total of Provisions Relating to Trade Compliance and Reduction in Corporate Income Tax Rates		-1,645	-1,697	-1,282	-2,267	-2,670	-9,562	-28,885	-3,020	-1,144	-499	-332	-902	-5,897	-26,635		
II. Provisions Relating to Job Creation Tax Incentives for Manufacturers, Small Business, and Farmers																	
A. (H) Two-Year Extension of Increased Expensing for Small Business - increase section 179 expensing from \$25,000 to \$100,000 and increase the phaseout threshold amount from \$200,000 to \$400,000; include software in section 179 property; and extend indexing of both the deduction limit and the phaseout threshold (sunset after 2007)	H = tyba 12/31/05 S = tyba 12/31/02	---	-3,814	-6,636	-488	3,786	-7,152	-1,095	-153	-47	-16	8	2	-206	-245		
{S} Extend phaseout of section 179																	
B. Depreciation																	
1. 15-year straight-line cost recovery for qualified leasehold improvements (sunset after 2005)	ppisa DOE	-65	-147	-185	-181	-174	-751	-1,523	----- No Provision -----								
2. 15-year straight-line cost recovery for qualified restaurant improvements (sunset after 2005)	ppisa DOE	-141	-33	-40	-40	-40	-294	-494	----- No Provision -----								
3. Extended placed in service date for bonus depreciation for certain aircraft (excluding aircraft used in the transportation industry)	H = ppisa 9/10/01 [2] S = tyba DOE	-1,265	-175	576	346	271	-247	---	-1,265	-175	576	346	271	-247	---		
4. Special placed in service rule for bonus depreciation for certain property subject to syndication	H = sa 6/4/04 S = sa DOE	-27	8	6	4	4	-5	---	-23	6	5	3	3	-6	---		

Provision	Effective	H.R. 4520, as Passed by the House								H.R. 4520, as Amended by the Senate							
		2005	2006	2007	2008	2009	2005-09	2005-14	2005	2006	2007	2008	2009	2005-09	2005-14		
C. S Corporation Reform and Simplification																	
1. Treat members of family as one shareholder (3 generations without limit) (includes interaction with line 2 below)	generally tyba 12/31/04	-1	-3	-5	-6	-7	-23	-63	----- No Provision -----								
2. Increase in number of eligible shareholders to 100	tyba 12/31/04	-18	-43	-56	-66	-74	-257	-668	----- No Provision -----								
3. Expansion of bank S corporation eligible shareholders to include IRAs	DOE	-25	-34	-36	-37	-39	-172	-395	----- No Provision -----								
4. Disregard unexercised powers of appointment in determining potential beneficiaries of ESBT	tyba 12/31/04	----- Negligible Revenue Effect -----								----- No Provision -----							
5. Transfer of suspended losses incident to divorce	tyba 12/31/04	-1	-2	-2	-2	-3	-11	-25	----- No Provision -----								
6. Use of passive activity loss by subchapter S trust income beneficiaries	tma 12/31/04	-1	-1	-1	-1	-1	-4	-8	----- No Provision -----								
7. Exclusion of investment securities income from passive income test for bank S corporations	tyba 12/31/04	----- Negligible Revenue Effect -----								----- No Provision -----							
8. Treatment of bank director shares	tyba 12/31/04	-5	-11	-13	-15	-16	-60	-148	----- No Provision -----								
9. Relief from inadvertently invalid qualified subchapter S subsidiary elections and terminations	tyba 12/31/04	-1	-1	-1	-1	-1	-7	-14	----- No Provision -----								
10. Information returns for qualified subchapter S subsidiaries	tyba 12/31/04	----- No Revenue Effect -----								----- No Provision -----							
11. Repayment of loan for qualifying employer securities held by an ESOP	H = dma 12/31/04 S = 1/1/98	[3]	[3]	[3]	[3]	[3]	-2	-5	-1	[3]	[3]	[3]	[3]	-3	-5		
D. Alternative Minimum Tax Relief																	
1. Repeal the 90% limitation on the use of foreign tax credits against the AMT	tyba 12/31/04	-265	-395	-376	-361	-348	-1,745	-3,371	-265	-395	-376	-361	-348	-1,745	-3,371		
2. Expansion of exemption from alternative minimum tax for small corporations to \$20 million	tyba 12/31/05	---	-99	-127	-108	-101	-434	-878	----- No Provision -----								
3. Coordinate farmer income averaging and the AMT	tyba 12/31/03	-2	-2	-3	-4	-5	-17	-54	----- No Provision -----								
E. Restructuring of Incentives for Alcohol Fuels, Etc.																	
1. Provide excise tax credit (in lieu of reduced tax rate on gasoline) to certain blenders of alcohol fuel mixtures (sunset 12/31/10)	fsoua 9/30/04	----- No Revenue Effect -----								----- No Revenue Effect -----							
2. Provide that all alcohol fuels excise tax credits and payments are paid from the General Fund [4]:	H = tra 9/30/04 & apa 9/30/04 S = fsoua 9/30/04																
a. Revenue effects	---	---	---	---	---	---	---	5,890	---	---	---	---	---	---	5,890		
b. Outlay effects [5] [6]	---	---	---	---	---	---	---	-171	---	---	---	---	---	---	-171		
3. Repeal reduced-rate sales of gasoline for blending with alcohol and reduced-rate sales of alcohol fuel blends [7]	fsoua 9/30/04	22	23	23	23	22	113	220	22	23	23	23	23	115	225		
4. Provide outlay payments (in lieu of excise tax credits and refunds) to producers of {H} alcohol fuel mixtures {S} alcohol and biodiesel fuel mixtures and users of neat alcohol and neat biodiesel fuels:	fsoua 9/30/04																
a. Revenue effects	---	105	114	116	117	119	571	730	105	114	116	117	119	571	730		
b. Outlay effects {H} [5] [8]; {S} [5] [9]	---	-105	-114	-116	-117	-119	-571	-730	-105	-114	-116	-117	-119	-571	-730		
5. Transfer full amount of alcohol fuel excise taxes to the Highway Trust Fund (i.e., repeal 2.5/2.8 cents transfer to General Fund)	H = tia 9/30/03 S = fsoua 9/30/03	----- No Revenue Effect -----								----- No Revenue Effect -----							
6. Transfer full amount of motorboat fuel taxes and small engine fuel taxes to the Aquatic Resources Trust Fund:	tia 9/30/06																
a. Revenue effects	---	----- No Revenue Effect -----								----- No Provision -----							
b. Outlay effects [5]	---	---	---	---	-30	-69	-99	-755	----- No Provision -----								

Provision	Effective	H.R. 4520, as Passed by the House							H.R. 4520, as Amended by the Senate						
		2005	2006	2007	2008	2009	2005-09	2005-14	2005	2006	2007	2008	2009	2005-09	2005-14
7. Provide excise tax credits for biodiesel used to produce a qualified fuel mixture [10] (\$1.00/gallon for agribiodiesel and \$0.50/gallon for biodiesel) and provide that the excise tax credits are paid from the General Fund (sunset 12/31/06):	fsoua 9/30/04														
a. Revenue effects	---	----- No Provision -----							-41	-57	-16	---	---	-114	-114
b. Outlay effects [5] [6]	---	----- No Provision -----							30	32	2	---	---	64	64
8. Extension of section 40 alcohol fuels income tax credit (sunset 12/31/10)	DOE	----- No Provision -----							---	---	---	-11	-29	-40	-101
9. Biodiesel Income Tax Credit - provide income tax credits for biodiesel fuel and biodiesel used to produce a qualified fuel mixture (\$1.00/gallon for agribiodiesel and \$0.50/gallon for biodiesel) (sunset 12/31/06) [6]	fpasoua 9/30/04	----- No Provision -----							----- Estimate Included in II., Item #E.7. -----						
10. Extension of temporary additional duty on ethyl alcohol (sunset 1/1/11) [11]	DOE	----- No Provision -----							----- Negligible Revenue Effect -----						
F. Exclusion of Incentive Stock Options and Employee Stock Purchase Plan Stock Options From Wages	saptoea DOE	----- No Revenue Effect -----							----- No Provision -----						
G. {H} Incentives to Reinvest Foreign Earnings in the United States; {S} Temporary Rate Reduction for Certain Dividends Received From Controlled Foreign Corporations	H = [12] S = [13]	2,761	-2,180	-1,307	-858	-569	-2,153	-3,472	2,746	-2,398	-1,376	-903	-599	-2,530	-3,918
H. Other Incentive Provisions															
1. Special rules for livestock sold on account of weather-related conditions	H = trda 12/31/02 S = tyba 12/31/01	-18	-7	-4	-3	-3	-35	-27	-18	-7	-4	-3	-3	-35	-27
2. Payment of dividends on stock of cooperatives without reducing patronage dividends	dmi tyba DOE	-1	[3]	-1	-1	-1	-3	-15	-1	[3]	-1	-1	-1	-3	-15
3. Manufacturing relating to timber:															
a. Capital gains treatment to apply to outright sales of timber by landowner	H = sota 12/31/04 S = sota DOE	----- Negligible Revenue Effect -----							----- Negligible Revenue Effect -----						
b. Deduction of the first \$10,000 of qualified reforestation costs	epoia DOE	----- No Provision -----							-55	-37	-25	-11	-1	-129	-64
c. Election to treat cutting of timber as sale or exchange	DOE	----- Estimate Included in I., Item #D.1. -----							-3	-4	-7	-10	-11	-35	-131
d. Modified safe-harbor rules for timber REITs	tyba DOE	----- No Provision -----							[3]	[3]	-1	-1	-2	-4	-23
4. Distributions from publicly traded partnerships treated as qualifying income for regulated investment company	tyba DOE	-1	-2	-3	-5	-5	-16	-49	-1	-2	-3	-5	-5	-16	-49
5. Improvements related to real estate investment trusts	tyba 12/31/00 & tyba DOE	----- Negligible Revenue Effect -----							----- No Provision -----						
6. Treatment of certain dividends of regulated investment companies	[14]	-7	-59	-61	-63	-65	-255	-607	----- No Provision -----						
7. Taxation of certain settlement funds	tyba 12/31/04	-3	-6	-6	-7	-7	-29	-68	----- No Provision -----						
8. Expand human clinical trials expenses qualifying for the orphan drug tax credit	eia DOE	-13	-17	-18	-18	-19	-85	-195	----- No Provision -----						
9. Simplification of excise tax imposed on bows and arrows [15]:	H = asbmpoia 12/31/04 S = asbmpoi 30da DOE														
a. Revenue effects	---	-1	-1	-1	-1	-1	-4	-9	-1	-1	-1	-1	-1	-4	-9
b. Outlay effects [5]	---	1	1	1	1	1	3	8	1	1	1	1	1	3	8
10. Repeal excise tax on fishing tackle boxes [16]:	asbmpoia 12/31/04														
a. Revenue effects	---	-2	-3	-3	-3	-4	-16	-35	----- No Provision -----						
b. Outlay effects [5]	---	---	1	2	2	3	9	25	----- No Provision -----						

Provision	Effective	H.R. 4520, as Passed by the House								H.R. 4520, as Amended by the Senate							
		2005	2006	2007	2008	2009	2005-09	2005-14	2005	2006	2007	2008	2009	2005-09	2005-14		
11. Repeal excise tax on sonar devices suitable for finding fish [17]:	asbmpoia 12/31/04																
a. Revenue effects	---	[3]	[3]	[3]	[3]	[3]	-2	-4	----- No Provision -----								
b. Outlay effects [5]	---	[18]	[18]	[18]	[18]	[18]	1	3	----- No Provision -----								
12. Income tax credit for cost of carrying tax-paid distilled spirits in wholesale inventories (\$12 per gallon)	tyba 12/31/04	-13	-19	-19	-20	-20	-91	-194	----- No Provision -----								
13. Suspension of the occupational taxes relating to distilled spirits, wine, and beer (sunset 6/30/07)	7/1/04	-144	-78	-12	---	---	-234	-234	----- No Provision -----								
14. Modification of unrelated business income limitation on investment in certain debt-financed properties of SBICs {H} limits on ownership by tax-exempts	H = fa DOE S = amo/a DOE	-1	-1	-1	-1	-1	-3	-9	-1	-1	-1	-1	-1	-4	-10		
15. Tonnage tax election for income from international shipping	tyba DOE	-3	-5	-6	-7	-7	-28	-68	----- No Provision -----								
16. Charitable contribution deduction for certain expenses in support of Native Alaska subsistence whaling	cma 12/31/04	[3]	[3]	[3]	[3]	[3]	-1	-4	----- No Provision -----								
I. General Provisions																	
1. Modifications to qualified small issue bonds - increase capital expenditure limit from \$10 to \$20 million (maximum bond limit remains at \$10 million, change manufacturing definition)	bia DOE	----- No Provision -----								-18	-31	-47	-63	-79	-238	-856	
2. Expensing of investment in broadband equipment (sunset after 12 months)	eia DOE	----- No Provision -----								-337	-37	62	49	40	-223	-92	
3. Change the definition of "production period" with regard to the natural aging process for distilled liquors for purposes of the capitalization rules under section 263A	ppba DOE	----- No Provision -----								-169	-126	-91	-56	-21	-463	-477	
4. Section 355 "active business test" applied to chains of affiliated corporations	generally Da DOE	----- No Provision -----								-7	-7	-7	-8	-8	-37	-87	
5. Modify cooperative marketing to include value-added processing involving animals	tyba DOE	----- No Provision -----								-1	-2	-4	-5	-6	-19	-68	
6. Extend declaratory judgment relief to farm cooperatives	pfa DOE	----- No Provision -----								----- Estimate Included in II., Item #L5. -----							
7. Repeal personal holding company tax (sunset 12/31/08)	tyba 12/31/03	----- No Provision -----								-283	-192	-196	-200	-91	-962	-962	
8. 5-year NOL carryback for 2003 NOLs if taxpayer elects out of bonus depreciation as modified; extend temporary suspension of 90% limit on minimum tax NOLs	NOLs gi tyei 2003	----- No Provision -----								-8,445	1,294	991	632	465	-5,063	-4,052	
9. 50% manufacturers jobs credit for employing TAA certified employees	tyba 12/31/03 & tybb 1/1/06	----- No Provision -----								-157	-79	-13	---	---	-250	-250	
10. Qualified green building and sustainable design project bonds (\$2 billion authority)	bia 12/31/04 & bib 10/1/09	----- No Provision -----								-3	-9	-15	-22	-27	-76	-231	
J. Manufacturing Relating to Films																	
1. Special rules for certain film and television production (sunset taxable years beginning after 12/31/08)	pca DOE	----- No Provision -----								-298	-361	-342	-218	-2	-1,221	-151	
2. Modification of application of the income forecast method of accounting	ppisa DOE	----- No Provision -----								-182	-139	-81	-32	-24	-458	-615	
Total of Provisions Relating to Job Creation Tax Incentives for Manufacturers, Small Business, and Farmers		760	-7,105	-8,315	-1,953	2,506	-14,108	-8,512	-8,929	-2,751	-963	-850	-454	-13,949	-9,907		

Provision	Effective	H.R. 4520, as Passed by the House							H.R. 4520, as Amended by the Senate						
		2005	2006	2007	2008	2009	2005-09	2005-14	2005	2006	2007	2008	2009	2005-09	2005-14
III. Provisions Relating to Tax Reform and Simplification for United States Businesses															
1. Interest expense allocation rules	tyba 12/31/08	---	---	---	---	-908	-908	-14,376	---	---	---	---	-908	-908	-14,376
2. Recharacterize overall domestic loss	If tyba 12/31/06	---	---	-57	-680	-713	-1,450	-5,585	---	---	-57	-680	-713	-1,450	-5,585
3. {H} Reduction to 2 foreign tax credit baskets [19]; {S} Revision of foreign tax credit rules with respect to "base differences"	H = tyba 12/31/06 S = tyea DOE	---	---	-615	-900	-927	-2,442	-7,841	-14	-15	-17	-19	-21	-86	-239
4. Apply look-through rules for dividends from noncontrolled section 902 corporations	tyba 12/31/02	-662	-51	-23	-6	-1	-743	-743	-662	-51	-23	-6	-1	-743	-743
5. Attribution of stock ownership through partnerships in determining section 902 and 960 credits	tyba DOE	-1	-3	-3	-3	-3	-13	-28	-1	-3	-3	-3	-3	-13	-28
6. Foreign tax credit treatment of deemed payments under section 367(d)	ataro/a 8/5/97	-26	-5	-5	-5	-5	-46	-71	-26	-5	-5	-5	-5	-46	-71
7. United States property not to include certain assets of controlled foreign corporations	[20]	-3	-20	-21	-22	-23	-89	-225	-3	-20	-21	-22	-23	-89	-225
8. Election not to use average exchange rate for foreign tax paid other than in functional currency	tyba 12/31/04	----- Negligible Revenue Effect -----							----- Negligible Revenue Effect -----						
9. Eliminate secondary withholding tax with respect to dividends paid by certain foreign corporations	pma 12/31/04	-2	-3	-3	-3	-3	-14	-29	-2	-3	-3	-3	-3	-14	-29
10. Provide equal treatment for interest paid by foreign partnerships and foreign corporations doing business in the U.S.	tyba 12/31/03	-3	-2	-2	-2	-2	-11	-24	-3	-2	-2	-2	-2	-11	-24
11. Look-through treatment of payments between related CFCs under foreign personal holding company income rules	[20]	-77	-217	-234	-255	-262	-1,045	-2,729	-77	-217	-234	-255	-262	-1,045	-2,729
12. Look-through treatment under subpart F for sales of partnership interests	[20]	-39	-91	-96	-101	-106	-433	-1,048	-39	-91	-96	-101	-106	-433	-1,048
13. Repeal of rules applicable to foreign personal holding companies and foreign investment companies, personal holding company rules as they apply to foreign corporations, and include in subpart F personal service contract income, as defined under the foreign personal holding company rules	[20]	-25	-65	-73	-81	-91	-335	-984	-25	-65	-73	-81	-91	-335	-984
14. Determination of foreign personal holding company income with respect to transactions in commodities	teia 12/31/04	-4	-10	-10	-10	-10	-44	-100	-4	-10	-10	-10	-10	-44	-100
15. Modify treatment of aircraft leasing and shipping income [21]	H = [20] S = [22]	-33	-172	-98	-75	-76	-454	-995	---	-37	-151	-187	-237	-612	-2,558
16. Modification of exceptions under subpart F for active financing income	[20]	----- Negligible Revenue Effect -----							----- Negligible Revenue Effect -----						
17. Interaction	---	4	240	315	375	607	1,541	5,056	14	16	17	19	21	87	2,971
18. 20-year foreign tax credit carryover; 1-year foreign tax credit carryback	[23]	----- No Provision -----							----- No Provision -----						
19. Expand the subpart F de minimis rule to the lesser of 5% of gross income or \$5 million	[20]	----- No Provision -----							----- No Provision -----						
20. Limit application of uniform capitalization rules in the case of foreign persons	tyba 12/31/04	----- No Provision -----							----- No Provision -----						
21. Eliminate 30% tax on certain U.S.-source capital gains of nonresident individuals	tyba 12/31/03	----- No Provision -----							----- No Provision -----						
22. Modify FIRPTA rules for REITs	tyba DOE	----- No Provision -----							----- No Provision -----						
23. Exclusion of certain horse-racing and dog-racing gambling winnings from the income of nonresident alien individuals	wma DOE	----- No Provision -----							----- No Provision -----						
24. Reduce withholding tax applicable to dividends paid to Puerto Rico companies to 10%	Dpa DOE	----- No Provision -----							----- No Provision -----						

Provision	Effective	H.R. 4520, as Passed by the House							H.R. 4520, as Amended by the Senate						
		2005	2006	2007	2008	2009	2005-09	2005-14	2005	2006	2007	2008	2009	2005-09	2005-14
25. Require Commerce Department report on adverse decisions of the World Trade Organization	DOE	----- No Provision -----							----- No Revenue Effect -----						
26. Study of impact of international tax law on taxpayers other than large corporations	DOE	----- No Provision -----							----- No Revenue Effect -----						
27. Delay in effective date of final regulations governing exclusion of income from international operation of ships or aircraft	[24]	----- No Provision -----							-24	-4	[3]	[3]	[3]	-28	-28
28. Interest payments deductible where taxpayer could have borrowed without a guarantee	gio/a DOE	----- No Provision -----							-6	-8	-10	-12	-16	-52	-219
Total of Provisions Relating to Tax Reform and Simplification for United States Businesses		-871	-399	-925	-1,768	-2,523	-6,486	-29,722	-1,372	-1,226	-1,285	-2,094	-3,294	-9,270	-36,956
IV. Extension of Certain Expiring Provisions															
1. Treatment of nonrefundable personal credits under the individual alternative minimum tax [25] {H} (sunset 12/31/05); {S} (sunset 12/31/04)	tyba 12/31/03	-577	-1,242	---	---	---	-1,819	-1,819	-267	---	---	---	---	-267	-267
2. {H} Extension {S} extension and modification of the R&E credit (sunset 12/31/05)	H = epoia 6/30/04 S = epoia DOE & epoia 12/31/04	-3,480	-1,986	-936	-678	-390	-7,470	-7,560	-3,450	-2,536	-1,114	-817	-518	-8,435	-8,563
3. Tax credit ({S} unindexed credit for post 2004 facilities) for electricity production from wind and closed-loop biomass, {S} and poultry litter -- facilities placed in service date; {H} (sunset 12/31/05); {S} (sunset 12/31/06)	fpisa 12/31/03	-40	-69	-89	-101	-116	-414	-1,062	-37	-89	-162	-205	-233	-727	-2,107
4. Indian employment tax credit (sunset 12/31/05)	1/1/05	-25	-34	-10	---	---	-68	-68	-25	-34	-10	---	---	-68	-68
5. Work opportunity tax credit {H} (sunset 12/31/05); {S} (sunset 12/31/04)	wpoifbwa 12/31/03	-278	-181	-81	-39	-23	-603	-614	----- Estimate Included in IV., Item #7. -----						
6. Welfare-to-work tax credit {H} (sunset 12/31/05); {S} (sunset 12/31/04)	wpoifbwa 12/31/03	-35	-39	-28	-14	-7	-122	-127	----- Estimate Included in IV., Item #7. -----						
7. Beginning 1/1/05, combine and modify the WOTC and WWTC and extend permanently	wpoifbwa 12/31/04	----- No Provision -----							-329	-380	-476	-537	-587	-2,309	-5,865
8. Above-the-line deduction for teacher classroom expenses capped at \$250 annually (sunset 12/31/05)	tyba 12/31/03	-345	-74	---	---	---	-419	-419	-345	-74	---	---	---	-419	-419
9. Accelerated depreciation for business property on Indian reservation (sunset 12/31/05)	1/1/05	-150	-261	-97	21	71	-418	-173	-150	-261	-97	21	71	-418	-173
10. Extend enhanced deduction for corporate contributions of computer equipment to public libraries and elementary and secondary schools (sunset taxable years beginning after 12/31/05); {S} expand deduction to property assembled by taxpayer (permanent)	H = tyba 12/31/03 S = cmd tyba 12/31/03	-198	-62	---	---	---	-260	-260	-199	-63	-1	-1	-1	-266	-271
11. Expensing of "Brownfields" environmental remediation costs (sunset 12/31/05)	epoia 12/31/03	-409	-93	32	38	39	-394	-261	-409	-93	32	38	39	-394	-261
12. Availability of Archer medical savings accounts (sunset 12/31/05)	1/1/04	----- Negligible Revenue Effect -----							----- No Provision -----						
13. Suspension of 100 percent-of-net-income limitation on percentage depletion for oil and gas from marginal wells {H} (sunset 12/31/05); {S} (sunset 12/31/06)	tyba 12/31/03	-78	-16	---	---	---	-94	-94	----- Estimate Included in IX., Item #E.6. -----						
14. Qualified zone academy bonds {S} include new construction (sunset 12/31/05)	H = oia DOE S = oia 12/31/03	-3	-10	-20	-27	-28	-89	-231	-12	-22	-33	-38	-39	-144	-339
15. Tax incentives for investment in the District of Columbia (sunset 12/31/05)	H = generally DOE & oia 12/31/03 S = [26]	-161	-56	-18	-12	-17	-264	-522	-161	-56	-18	-12	-17	-264	-522

Provision	Effective	H.R. 4520, as Passed by the House								H.R. 4520, as Amended by the Senate							
		2005	2006	2007	2008	2009	2005-09	2005-14	2005	2006	2007	2008	2009	2005-09	2005-14		
16. Modifications to Liberty Zone bond provisions [27]:																	
a. Extend authority to issue Liberty Zone bonds (sunset 12/31/09); {S} add municipal assistance corporation to eligible advance refunding bonds	H = 1/1/05 S = generally 1/1/05	-3	-17	-33	-46	-57	-156	-480	-4	-18	-34	-47	-58	-162	-486		
b. {S} Expansion of New York Liberty Zone tax benefits (extension of advance refunding bonds) (sunset 12/31/05)	1/1/05	----- No Provision -----								-6	-15	-16	-15	-12	-64	-93	
17. Disclosures relating to terrorist activities (sunset 12/31/05):																	
a. Extension of authority to make disclosures regarding terrorist activities	dmo/a DOE	----- No Revenue Effect -----								----- No Provision -----							
b. Technical correction regarding disclosure of taxpayer identity to law enforcement officials investigating terrorist activities	[28]	----- No Revenue Effect -----								----- No Provision -----							
18. Disclosure of tax return information to carry out administration of income contingent repayment of student loans (sunset 12/31/05) [11]	1/1/05	----- No Revenue Effect -----								----- No Revenue Effect -----							
19. Increase in limit on cover over of rum excise tax revenues (from \$10.50 to \$13.25 per proof gallon) to Puerto Rico and the Virgin Islands (sunset 12/31/05)	abiUSa 12/31/03	-151	-18	---	---	---	-169	-169	-151	-18	---	---	---	-169	-169		
20. Joint Committee on Taxation annual report and annual joint hearing on IRS strategic plans	DOE	----- No Revenue Effect -----								----- No Provision -----							
21. Parity in the application of certain limits to mental health benefits (sunset 12/31/05) [29]	H = generally bfsfa DOE S = bfsfoa 12/31/04	-4	-43	-10	---	---	-57	-57	-4	-43	-10	---	---	-57	-57		
22. Extension of combined employment tax reporting {H} sunset 12/31/05; {S} permanent for all States	do/a DOE	----- No Revenue Effect -----								----- No Revenue Effect -----							
23. Clean-fuel vehicles:																	
a. Extension of deduction for clean-fuel vehicles {H} sunset 12/31/06; {S} sunset 12/31/06 [30]	ppisa 12/31/03	-119	-16	25	16	12	-81	-72	-119	-136	-12	48	32	-187	-150		
b. Extension of electric vehicle credit {H} sunset 12/31/06; {S} sunset 12/31/06 [31]	ppisa 12/31/03	-5	-1	[18]	[18]	[18]	-5	-5	-5	-4	-1	[18]	[18]	-8	-8		
24. Repeal section 809 related to the reduction in policyholder dividends deduction for mutual life insurance companies	tyba 12/31/03	----- No Provision -----								-44	-6	---	---	---	-50	-50	
Total of Extension of Certain Expiring Provisions		-6,061	-4,218	-1,265	-842	-516	-12,902	-13,993	-5,717	-3,848	-1,952	-1,565	-1,323	-14,408	-19,868		
V. Deduction of State and Local General Sales Taxes (sunset 12/31/05)	tyba 12/31/03	-2,208	-1,373	---	---	---	-3,581	-3,581	----- No Provision -----								
VI. Tobacco Provisions - {H} Market Reforms for Tobacco Growers; {S} Tobacco Market Reforms [32]	DOE																
A. Revenue effects	---	----- No Revenue Effect -----								1,722	1,222	1,222	1,217	1,178	6,561	11,273	
B. Outlay effects [5]	---	-1,927	-1,927	-1,927	-1,927	-1,892	-9,600	-9,600	-1,722	-1,222	-1,222	-1,217	-1,178	-6,561	-11,273		
Total of Tobacco Provisions		-1,927	-1,927	-1,927	-1,927	-1,892	-9,600	-9,600	---	---	---	---	---	---	---		
VII. Protection of United States Workers From Competition of Foreign Workforces	DOE																
A. Revenue Effects	---	----- No Provision -----								----- No Revenue Effect -----							
B. Outlay Effects [5]	---	----- No Provision -----								-3	-5	-5	-5	-5	-23	-48	
Total of Protection of United States Workers From Competition of Foreign Workforces		----- No Provision -----								-3	-5	-5	-5	-5	-23	-48	

Provision	Effective	H.R. 4520, as Passed by the House							H.R. 4520, as Amended by the Senate							
		2005	2006	2007	2008	2009	2005-09	2005-14	2005	2006	2007	2008	2009	2005-09	2005-14	
VIII. Other Provisions																
A. Provisions Relating to Housing																
1. Treatment of qualified mortgage bonds (10-year rule, sunset 1 year after the date of enactment)	boia DOE	----- No Provision -----							-48	-56	-54	-53	-51	-262	-495	
2. Premiums for mortgage insurance (sunset 12/31/05)	apoaai tyba DOE	----- No Provision -----							-407	-45	---	---	---	-452	-452	
3. Increase in historic rehabilitation credit for certain low-income housing for the elderly	ppisa DOE	----- No Provision -----							-10	-9	-9	-10	-10	-48	-107	
B. Provisions Relating to Bonds																
1. Modifications of authority of Indian tribal governments to issue tax exempt bonds (sunset 12/31/05)	bia DOE	----- No Provision -----							-18	-29	-32	-31	-30	-140	-281	
2. Definition of manufacturing facility for small issue bonds	---	----- No Provision -----							----- Estimate Included in II., Item #1.1. -----							
3. Bonds related to use of forest land (1.5 billion cap; bond authority sunsets 12/31/06)	bi 180da DOE	----- No Provision -----							-9	-15	-25	-32	-34	-115	-285	
4. Indian school tax credit bonds	bia 12/31/04	----- No Provision -----							[3]	-1	-3	-6	-10	-20	-129	
C. Provisions Relating to Depreciation																
1. 7-year recovery period for certain track facilities	ppisa DOE & before 2008	----- No Provision -----							-13	-19	-26	-23	-14	-95	-101	
2. Special provision relating to minimum tax as modified and general business credits (general business credit provision expires after 2004)	tyea 12/31/03	----- No Provision -----							-1,892	94	90	85	81	-1,542	-1,193	
D. Expansion of Business Credit																
1. New markets tax credit for Native American reservations	ima 12/31/03	----- No Provision -----							-3	-6	-9	-10	-11	-39	-74	
2. Ready reserve-national guard employee credit (including first responders) added to general business credit, credit capped at \$15,000 per employee and Ready Reserve National Guard Replacement employee credit equal to 50% of wages up to \$12,000 for small business employers or self-employed persons, in the case of manufacturing employer, the credit is 100% up to \$20,000 of wages, no double benefits (280c rule), no 12-month limitation	Pia 9/30/04	----- No Provision -----							-320	-336	-296	-260	-232	-1,444	-2,467	
3. Rural investment tax credit	emi tyba DOE	----- No Provision -----							-20	-30	-42	-51	-63	-206	-655	
4. Qualified rural small business investment credit	[33]	----- No Provision -----							-10	-9	-9	-10	-10	-48	-100	
5. Provide a 30% tax credit for certain expenditures for maintaining railroad tracks	epoid tyba 12/31/04 & tybb 1/1/08	----- No Provision -----							-62	-120	-107	-87	-58	-434	-496	
6. Railroad revitalization and security investment credit	epoid tyba 12/31/04 & tybb 1/1/08	----- No Provision -----							-52	-108	-128	-116	-66	-470	-492	
7. Special allocation of the railroad revitalization and security investment credit for New York City rail projects	epoid tyba 12/31/04 & tybb 1/1/08	----- No Provision -----							-48	-76	-47	-24	-6	-201	-202	
8. Modification of targeted areas designated for new markets tax credit	DMA DOE	----- No Provision -----							----- No Revenue Effect -----							
9. Modification of income requirement for census tracts within high migration rural counties	[34]	----- No Provision -----							----- No Revenue Effect -----							
10. Credit for investment in technology to make motion pictures more accessible to the deaf and hard of hearing ..	tyba 12/31/03	----- No Provision -----							-12	-21	-25	-23	-20	-101	-164	
E. Miscellaneous Provisions																
1. Exclusion of gain or loss on sale or exchange of certain Brownfield sites from unrelated business taxable income	PAa 12/31/04	----- No Provision -----							1	1	1	-6	-17	-20	-248	
2. Civil rights tax relief	josa 12/31/02	----- No Provision -----							-58	-28	-29	-31	-34	-180	-387	

Provision	Effective	H.R. 4520, as Passed by the House							H.R. 4520, as Amended by the Senate						
		2005	2006	2007	2008	2009	2005-09	2005-14	2005	2006	2007	2008	2009	2005-09	2005-14
3. Exclude from gross income and employment taxes payments made to individuals under NHSC Loan Repayment Program and certain State loan repayment programs	tyba 12/31/03	----- No Provision -----							-2	-2	-2	-4	-5	-15	-72
4. Certain expenses of rural letter carriers	tyba 12/31/03	----- No Provision -----							-2	-3	-3	-3	-3	-15	-33
5. Method of accounting for naval shipbuilders	ceia DOE	----- No Provision -----							-62	-67	-113	-63	-31	-336	-495
6. Permit life insurance companies tax-free distributions from policyholder surplus accounts	tyba 12/31/03 & tybb 1/1/06	----- No Provision -----							-81	-54	-51	-48	-48	-282	-536
7. Tax treatment of certain motor vehicle dealer transitional assistance as an involuntary conversion	pra 12/12/00	----- No Provision -----							-195	-10	-2	3	3	-201	-185
8. Expansion of designated renewal community area based on 2000 census data	[35]	----- No Provision -----							-35	-10	-10	-10	-9	-74	-39
9. Reduction of holding period to 12 months for purposes of determining whether horses are section 1231 assets	tyba 12/31/04	----- No Provision -----							-4	-8	-8	-8	-7	-35	-73
10. Blue ribbon commission on comprehensive tax reform	[36]	----- No Provision -----							----- No Revenue Effect -----						
11. Temporary accumulated earnings tax safe harbor rule (sunset 12/31/08)	tyba 12/31/03	----- No Provision -----							-1	-3	-6	-8	-10	-28	-49
12. Tax treatment of State ownership of railroad REITs	[37]	----- No Provision -----							[3]	[3]	[3]	[3]	[3]	-2	-4
13. Clarification of contribution in aid of construction for water and sewerage disposal utilities	cma DOE	----- No Provision -----							-19	-17	-15	-13	-11	-75	-117
14. Credit for purchase and installation of agricultural water conservation systems (sunset 12/31/06)	1/1/05	----- No Provision -----							-58	-145	-97	-7	7	-300	-254
15. Modification of involuntary conversion rules for businesses affected by the September 11th terrorist attacks	icoo/a 9/11/01	----- No Provision -----							-49	11	8	4	3	-23	-12
16. Repeal of application of below-market loan rules to amounts paid to certain continuing care facilities	cyba 12/31/04	----- No Provision -----							-1	-2	-2	-2	-2	-9	-21
17. Tax capital gains from the sale of gold, silver, platinum and palladium bullion at preferential maximum capital gains rates for individuals	sa 12/31/03	----- No Provision -----							-6	-5	-6	-6	-6	-29	-52
18. The "Sickle Cell Treatment Act of 2003" [38]:	10/1/04														
a. Revenue effects	---	----- No Provision -----							----- No Revenue Effect -----						
b. Outlay effects [5]	---	----- No Provision -----							-2	-6	-8	-10	-11	-37	-126
19. Homestead preservation loans [39]	---	----- No Provision -----							----- No Direct Spending Effects -----						
20. Modify Labor Department overtime pay regulatory authority [39]	---	----- No Provision -----							----- No Direct Spending Effects -----						
21. Office of Federal Procurement Policy Act provisions [39]	---	----- No Provision -----							----- No Direct Spending Effects -----						
22. Modify minimum cost requirement for transfer of excess defined benefit assets	tyea DOE	----- No Provision -----							----- Negligible Revenue Effect -----						
Total of Other Provisions		----- No Provision -----							-3,498	-1,134	-1,065	-863	-715	-7,278	-10,396
IX. Energy Tax Incentives															
A. Modification of Renewable Electricity Production Tax Credit to Include Electricity From Certain Sources (property placed in service before 1/1/07 (1/1/05 in the case of open-loop biomass)) (credit is equal to 1.8 cents per kilowatt hour for production from post-enactment facilities after 12/31/03)	esfqfa 12/31/04	----- No Provision -----							-197	-366	-456	-484	-488	-1,991	-2,681
B. Alternative Motor Vehicles and Fuels Incentives															
1. Alternative motor vehicle credit	ppisa 12/31/04	----- No Provision -----							----- Estimate Included in IX., Item #B.2. -----						

Provision	Effective	H.R. 4520, as Passed by the House								H.R. 4520, as Amended by the Senate							
		2005	2006	2007	2008	2009	2005-09	2005-14	2005	2006	2007	2008	2009	2005-09	2005-14		
2. Credits for purchase of alternative motor vehicles, modifications to credit for electric vehicles, and extension of deduction for qualified clean fuel vehicles and property (deduction for property placed in service before 1/1/08 (1/1/12 in the case of hydrogen fuel); credit for alternative and electric vehicles purchased before 1/1/07 (1/1/12 in the case of hydrogen))	ppisa 12/31/04	----- No Provision -----								-200	-711	-668	-122	-39	-1,742	-1,803	
3. Credit for installation of alternative fueling stations credit for property placed in service before 1/1/08 (1/1/12 in the case of hydrogen)	ppisa 12/31/04	----- No Provision -----								[3]	[3]	[3]	-1	-1	-2	-4	
4. Credit for retail sale of alternative fuels (sunset 12/31/06)	fsa 12/31/04	----- No Provision -----								-149	-266	-112	---	---	-527	-527	
5. Modifications to small ethanol producer credit	tyea DOE	----- No Provision -----								-33	-23	-23	-14	[18]	-93	-93	
C. Conservation and Energy Efficiency Provisions																	
1. Business credit for construction of new energy efficient homes (30% credit sunsets 12/31/05; 50% credit sunsets 12/31/07)	hcca 12/31/04	----- No Provision -----								-66	-80	-41	-23	-21	-231	-275	
2. Credit for energy efficient appliances (\$50 refrigerator credit sunsets 12/31/05; \$50 washer credit and \$100 general credit sunset 12/31/07)	Apa 12/31/04	----- No Provision -----								-38	-52	-24	-17	-13	-144	-151	
3. Credit for residential fuel cell, solar, and other energy efficient property (sunset 12/31/07)	eia 12/31/04	----- No Provision -----								-11	-55	-62	-54	---	-182	-182	
4. Business tax incentives for qualifying fuel cells and microturbines (sunset 12/31/07)	ppisa 12/31/04	----- No Provision -----								-16	-24	-20	-10	-6	-76	-86	
5. Allowance of deduction for certain energy efficient commercial building property (sunset 12/31/09)	ppisa 12/31/04	----- No Provision -----								-39	-75	-102	-131	-140	-487	-495	
6. 3-year applicable recovery period for qualified energy management devices (excluding ancillary equipment):																	
a. Electric devices (sunset for property placed in service after 12/31/07)	ppisa 12/31/04	----- No Provision -----								-17	-49	-66	-49	-7	-188	-111	
b. Water submetering devices (sunset for property placed in service after 12/31/07)	ppisa 12/31/04	----- No Provision -----								-8	-21	-32	-26	-1	-88	-45	
7. Energy credit for combined heat and power system property (sunset 12/31/06)	ppisa 12/31/04	----- No Provision -----								-75	-116	-58	-24	-22	-295	-324	
8. Credit for energy efficient improvements to existing homes (sunset 12/31/06)	ppisa 12/31/04	----- No Provision -----								-16	-78	-63	---	---	-157	-157	
D. Clean Coal Incentives																	
1. Credit for production from qualifying clean coal technology units	pa 12/31/04	----- No Provision -----								-8	-25	-42	-56	-66	-197	-621	
2. Incentives for early commercial applications of advanced clean coal technologies:																	
a. Credit for investment in qualifying advanced clean coal technology (for property placed in service after the date of enactment and before 1/1/17 (1/1/13 in the case of advanced pulverized coal or atmospheric fluidized bed))	ppisa 12/31/04	----- No Provision -----								-24	-53	-48	-37	-23	-185	-485	
b. Credit for production of electricity from qualifying advanced clean coal technology units	pa 12/31/04	----- No Provision -----								-4	-16	-33	-49	-62	-164	-820	
3. Treatment of persons not able to use entire credit	pa 12/31/04	----- Estimate Included in IX., Item #D.1. -----															
E. Oil and Gas Provisions																	
1. Credit for marginal domestic oil and natural gas well production	tyba 12/31/04	----- No Revenue Effect -----															
2. Natural gas gathering pipelines treated as 7-year property (no AMT relief)	ppisa 12/31/04	----- Negligible Revenue Effect -----															

Provision	Effective	H.R. 4520, as Passed by the House							H.R. 4520, as Amended by the Senate							
		2005	2006	2007	2008	2009	2005-09	2005-14	2005	2006	2007	2008	2009	2005-09	2005-14	
3. Expensing of capital costs incurred for production in complying with Environmental Protection Agency sulfur regulations for small refiners	epoia 12/31/02	----- No Provision -----							-16	-8	-12	-28	-53	-117	-119	
4. Credit for small refiners for production for diesel fuel in compliance with Environmental Protection Agency sulfur regulations for small refiners	epoia 12/31/02	----- No Provision -----							----- Estimate Included in IX., Item #E.3. -----							
5. 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 60,000 barrels	tyea 12/31/04	----- No Provision -----							-5	-8	-8	-8	-8	-37	-82	
6. Extension of suspension of 100% of taxable income limit with respect to marginal production (through 12/31/06)	tyba 12/31/03	----- No Provision -----							-78	-47	-17	---	---	-142	-142	
7. Amortize all delay rental payments over 2 years	apoi tyba 12/31/04	----- No Provision -----							82	25	-64	-67	-40	-64	-79	
8. Amortize all geological and geophysical ("G&G") expenditures over 2 years	cpoi tyba 12/31/04	----- No Provision -----							27	-61	-168	-168	-125	-495	-908	
9. Extension and modification of section 29 credit for facilities placed in service after the date of enactment and before 1/1/07, including viscous oil, coalmine gas, agricultural and animal waste, and refined coal; extension and modification of section 29 credit for certain coal gasification and coke production from 1/1/03 through 12/31/05; study of coal bed methane; for new facilities and facilities described in section 29(c)(1)(A) & (B), credit rate is equal to \$3.00 barrel of oil equivalent; and 200,000 cubic feet per day limit for section 29(c)(1)(A) & (B)(i) facilities; add credit to general business credit [40]	fsqfa 12/31/04	----- No Provision -----							-60	-290	-570	-612	-372	-1,904	-1,994	
10. Natural gas distribution pipelines treated as 15-year property (no AMT relief)	ppisa 12/31/04	----- No Provision -----							-10	-35	-70	-102	-131	-348	-1,415	
11. Credit for Alaska Natural Gas	[41]	----- No Provision -----							----- No Revenue Effect -----							
12. Treat certain Alaska pipeline property as 7-year property	ppisa 12/31/12	----- No Provision -----							---	---	---	---	---	---	-441	
13. Extension of enhanced oil recovery credit to Alaska gas processing facilities	cpoi tyba 12/31/04	----- No Provision -----							---	---	---	-32	-91	-123	-295	
14. Exempt certain prepayments for natural gas from tax-exempt bond arbitrage rules	oia 12/31/04	----- No Provision -----							-1	-2	-3	-4	-4	-14	-53	
F. Electric Utility Restructuring and Reliability Provisions																
1. Modification to special rules for nuclear decommissioning costs - permits transfer of pre-84 decommissioning costs to qualified fund (buyer gets deduction over life of plant); eliminate cost of service requirement; and clarify treatment of fund transfers	tyba 12/31/04	----- No Provision -----							-42	-76	-85	-94	-103	-400	-1,093	
2. Treatment of certain income of electric cooperatives	tyba 12/31/04	----- No Provision -----							-10	-19	-24	-27	-30	-109	-311	
3. Dispositions of transmission property to implement FERC restructuring policy (no reinvestment obligation (applies to sales or dispositions completed prior to 1/1/08))	ta 12/31/04	----- No Provision -----							-3,138	-1,413	-67	697	965	-2,956	360	
G. Additional Provisions																
1. Study of effectiveness of certain provisions by GAO	[42]	----- No Provision -----							----- No Revenue Effect -----							

Provision	Effective	H.R. 4520, as Passed by the House							H.R. 4520, as Amended by the Senate						
		2005	2006	2007	2008	2009	2005-09	2005-14	2005	2006	2007	2008	2009	2005-09	2005-14
2. Repeal of 4.3-cent General Fund excise taxes on railroads diesel fuel and inland waterway fuel:															
a. Railroads	10/1/04	----- No Provision -----							-139	-146	-149	-154	-158	-746	-1,599
b. Inland waterway	10/1/04	----- No Provision -----							-11	-15	-15	-16	-16	-73	-162
3. Allow personal energy credits against the AMT	ppisa 12/31/04	----- No Provision -----							-5	-27	-25	-11	---	-68	-68
4. Electricity transmission property rated 69kV or greater treated as 15-year property (sunset after two years)	ppisa DOE	----- No Provision -----							-16	-37	-51	-48	-39	-192	-360
5. Credit for pollution control equipment at ethanol facilities ...	ppisa 12/31/03	----- No Provision -----							-4	-3	-2	[18]	[18]	-9	-9
Total of Energy Tax Incentives		----- No Provision -----							-4,327	-4,172	-3,180	-1,771	-1,094	-14,546	-17,630
X. Revenue Provisions															
A. Provisions to Reduce Tax Avoidance Through Individual and Corporate Expatriation															
1. Tax treatment of {H} expatriated entities; {S} inversion transactions	H = tyea 3/4/03 S = [43]	46	24	28	30	32	160	397	237	212	168	202	242	1,061	3,148
2. Excise tax on stock compensation of insiders in expatriated corporations {H} 15% rate, applies to executives in affiliated groups; {S} 20% rate	H = generally 3/4/03 S = generally 7/11/02	18	7	7	7	7	46	86	23	7	7	7	7	49	81
3. Reinsurance of United States risks in foreign jurisdictions	H = rra DOE S = rra 4/11/02	[44]	[44]	[44]	[44]	[44]	2	5	[44]	[44]	[44]	[44]	[44]	2	5
4. {H} Revision of tax rules for individuals who expatriate; {S} impose mark-to-market on individuals who expatriate	H = iwea 6/3/04 S = [45]	23	21	24	28	32	128	377	101	80	74	71	67	393	665
5. Reporting of taxable mergers and acquisitions	aa DOE	2	3	3	3	3	14	29	2	3	3	3	3	14	29
6. Studies	DOE	----- No Revenue Effect -----							----- No Provision -----						
B. Tax Shelter Provisions															
1. Provisions relating to reportable transactions and tax shelters	H = [46] S = [47]	50	119	120	124	131	544	1,371	50	119	120	124	131	544	1,371
2. Modifications to the substantial understatement penalty for nonreportable transactions	tyba DOE	---	7	15	23	26	71	249	---	7	15	23	26	71	249
3. Modification of actions to enjoin certain conduct related to tax shelters and reportable transactions	da DOE	----- Negligible Revenue Effect -----							----- Negligible Revenue Effect -----						
4. Impose a civil penalty (of up to \$5,000) on failure to report interest in foreign financial accounts	H = voa DOE S = DOE	---	[44]	[44]	[44]	[44]	1	3	[44]	[44]	[44]	[44]	[44]	3	8
5. Regulation of individuals practicing before the Department of Treasury	ata DOE	----- No Revenue Effect -----							----- No Revenue Effect -----						
6. Treatment of stripped interest in bond and preferred stock funds	H = pada DOE S = padoa DOE	13	11	8	5	3	40	40	13	11	8	5	3	40	40
7. Minimum holding period for foreign tax credit on withholding tax on income other than dividends	apoamt 30da DOE	3	3	3	3	4	16	38	3	3	3	3	4	16	38
8. {H} Disallowance of certain partnership loss transfers with partner level loss limits for transfer of interest in electing investment partnerships; {S} mandatory basis adjustment of partnership property in the case of partnership distributions and transfers of partnership interests except for transfers by reason of death	H = ctada DOE S = tada DOE	29	56	62	61	55	263	487	35	62	71	72	67	307	604
9. No reduction of basis under section 734 in stock held by partnership in corporate partner	H = Da DOE S = Da 2/13/03	6	13	19	24	27	89	251	28	24	29	33	35	148	317
10. Repeal of special rules for FASITs	H = after 12/31/04 S = on 2/13/03	[44]	[44]	[44]	[44]	[44]	2	5	[44]	[44]	[44]	[44]	[44]	2	5
11. {H} Limitation on transfer of built-in losses on REMIC residuals; {S} Limitation on transfer or importation of built-in losses	H = ta DOE S = ta 2003	1	2	4	6	8	21	101	128	119	147	164	180	738	1,948

Provision	Effective	H.R. 4520, as Passed by the House								H.R. 4520, as Amended by the Senate							
		2005	2006	2007	2008	2009	2005-09	2005-14	2005	2006	2007	2008	2009	2005-09	2005-14		
12. Clarification of banking business for purposes of determining investment of earnings in United States property	DOE	20	17	17	18	19	91	202	20	17	17	18	19	91	202		
13. Increase the net-written-premium threshold permitting certain small insurance companies to be taxed on investment income to \$1.89 million (H) and index for inflation; (S) with indexing for inflation and increase the premium requirement for 501(c)(15) eligibility	H = tyba 12/31/03 S = tyba 12/31/04	-13	-9	-9	-10	-10	-52	-107	-4	-8	-8	-8	-8	-36	-81		
14. Deny deduction for interest paid to the IRS on underpayments involving certain tax motivated transactions	tyba DOE	---	1	1	3	4	9	29	---	1	1	3	4	9	29		
15. Clarification of rules for payment of estimated tax for certain deemed asset sales	toa DOE	55	28	7	3	3	96	117	55	28	7	3	3	96	117		
16. Exclusion of like-kind exchange property from nonrecognition treatment on the sale or exchange of a principal residence	sopra DOE	11	13	15	17	19	75	200	11	13	15	17	19	75	200		
17. Prevent mismatching of deductions and income inclusions in transactions with related foreign persons	pao/a DOE	40	82	80	33	35	270	475	40	82	80	33	35	270	475		
18. Exclusion from gross income for interest on overpayments of income tax by individuals	iri cyba DOE	1,054	-105	-108	-111	-114	616	-21	----- No Provision -----								
19. Deposits made to suspend the running of interest on potential underpayments	Dma DOE	150	-6	-6	-6	-6	127	93	150	-6	-6	-6	-6	127	93		
20. Authorize IRS to enter into installment agreements that provide for partial payment	iaeio/a DOE	52	10	5	[18]	[18]	67	67	52	10	5	[18]	[18]	67	67		
21. Affirmation of consolidated return regulation authority	[48]	----- Negligible Revenue Effect -----								----- Negligible Revenue Effect -----							
22. Reform the tax treatment for leasing transactions with tax-indifferent parties	H = [49] S = [50]	559	842	1,202	1,578	1,915	6,096	19,633	4,351	4,347	4,536	4,266	4,215	21,715	45,881		
23. Clarification of the economic substance doctrine and related penalty provisions	teia DOE	----- No Provision -----								685	962	1,157	1,197	1,323	5,323	15,020	
24. Understatement of taxpayer's liability by income tax return preparer	dpa DOE	----- No Provision -----								----- Negligible Revenue Effect -----							
25. Frivolous tax submissions	[51]	----- No Provision -----								1	3	3	3	3	13	27	
26. Authorize additional \$300 million per year to the IRS to combat abusive tax avoidance transactions [39]	DOE	----- No Provision -----								----- No Revenue Effect -----							
27. Study on information sharing among law enforcement agencies	DOE	----- No Provision -----								----- No Revenue Effect -----							
28. Declaration by chief executive officer relating to Federal annual income tax return of a corporation	rfa DOE	----- No Provision -----								----- Negligible Revenue Effect -----							
29. Denial of deduction for certain fines, penalties, and other amounts	apoaia 4/27/03	----- No Provision -----								186	10	10	10	10	226	276	
30. Denial of deduction for punitive damages	dpoia DOE	----- No Provision -----								25	30	31	32	33	150	329	
31. Criminal tax fraud package	uaoataoa DOE	----- No Provision -----								---	[44]	[44]	[44]	[44]	[44]	5	
32. Expanded disallowance of deduction for interest on convertible debt	diia 2/13/03	----- No Provision -----								94	90	94	96	98	472	1,004	
33. Expanded authority to disallow tax benefits under section 269	aa 2/13/03	----- No Provision -----								12	10	10	11	11	54	119	
34. Modification of CFC-PFIC coordination rules	[52]	----- No Provision -----								38	8	4	5	6	61	123	
C. Reduction of Fuel Tax Evasion																	
1. Exemption from certain excise taxes for mobile machinery vehicles	[53]	76	95	95	95	95	456	931	229	223	216	219	220	1,107	2,218		

Provision	Effective	H.R. 4520, as Passed by the House								H.R. 4520, as Amended by the Senate							
		2005	2006	2007	2008	2009	2005-09	2005-14	2005	2006	2007	2008	2009	2005-09	2005-14		
2. Aviation jet fuel:																	
a. Move point of taxation of aviation fuel to the rack; {H} provide that certain refueler trucks are treated as terminals	[54]	395	423	426	427	427	2,098	4,186	397	427	431	434	437	2,126	4,296		
b. Transfers from Airport and Airway Trust Fund to Highway Trust Fund to reflect highway use of jet fuel [55]	10/1/04	----- No Provision -----								----- No Revenue Effect -----							
3. Dyed fuel provisions:																	
a. Dye fuel mechanically, security standards, and related penalties	H = [56] S = [57]	---	43	46	45	45	181	410	9	45	46	46	46	193	428		
b. Elimination of administrative review for taxable use of dyed fuel	Paa DOE	----- No Provision -----								----- Negligible Revenue Effect -----							
c. Extension of penalty on untaxed chemically altered fuel mixtures	DOE	----- No Provision -----								----- Negligible Revenue Effect -----							
d. Termination of dyed diesel use by intercity buses	fsa 9/30/04	----- No Provision -----								----- Negligible Revenue Effect -----							
4. Modification of inspection of records provisions:																	
a. Authority to inspect on-site records	DOE	----- Negligible Revenue Effect -----								----- Negligible Revenue Effect -----							
b. Assessable penalty for refusal of entry	10/1/04	----- No Provision -----								----- Negligible Revenue Effect -----							
5. Registration and reporting requirements:																	
a. Registration of all pipeline or vessel operators required for exemption of bulk transfers; Secretary must publish list of registered persons [58]; {S} penalty on knowing transfers to nonregistered person	10/1/04	115	123	124	124	124	611	1,226	116	124	125	126	127	619	1,259		
b. Display of registration and penalty for failure to display	H = [59] S = 10/1/04	----- Revenue Effects Included in X., Item #C.5.a. -----								----- Revenue Effects Included in X., Item #C.5.a. -----							
c. Penalties for failure to register and failure to report	H = pia 9/30/04 S = fpoaa 9/30/04	2	2	2	2	2	10	21	2	2	2	2	2	10	21		
d. Registration of persons within foreign trade zones	10/1/04	----- No Provision -----								----- Revenue Effects Included in X., Item #C.5.a. -----							
e. Certain reports filed electronically	10/1/04	----- No Provision -----								----- Revenue Effects Included in X., Item #C.5.a. -----							
f. Information reporting for persons claiming certain tax benefits	10/1/04	----- No Provision -----								----- Negligible Revenue Effect -----							
6. Import provisions:																	
a. {H} Collection from Custom bond where importer not registered; {S} tax at point of entry where importer not registered	H = fea 9/30/04 S = DOE	7	8	8	8	8	38	77	7	8	8	8	8	39	79		
b. Reconciliation of on-loaded cargo to entered cargo	DOE	----- No Provision -----								----- Negligible Revenue Effect -----							
7. Modifications to heavy vehicle use tax; {S} display of tax certification	H = tpba DOE S = tpba DOE [60]	121	124	126	128	131	630	1,305	121	124	126	128	131	630	1,305		
8. Modification of ultimate vendor refund claims with respect to farming	fsnua DOE	----- Negligible Revenue Effect -----								----- Negligible Revenue Effect -----							
9. Dedication of revenue from certain penalties to the Highway Trust Fund	H = paa 10/1/04 S = pia 10/1/04	----- No Revenue Effect -----								----- No Revenue Effect -----							
10. Taxable fuel refunds for certain ultimate vendors	10/1/04	----- Negligible Revenue Effect -----								----- Negligible Revenue Effect -----							
11. Two-party exchanges	DOE	----- Negligible Revenue Effect -----								----- Negligible Revenue Effect -----							
12. Simplify the heavy truck tire tax [61]	[62]	----- Negligible Revenue Effect -----								----- No Provision -----							
13. Tax on sale of diesel fuel whether suitable for use or not in a diesel powered vehicle or train	DOE	----- No Provision -----								----- Revenue Effects Included in X., Item #C.15. -----							
14. Nonapplication of export exemption to delivery of fuel to motor vehicles removed from the United States	sodma DOE	----- No Provision -----								----- No Revenue Effect -----							

Provision	Effective	H.R. 4520, as Passed by the House								H.R. 4520, as Amended by the Senate							
		2005	2006	2007	2008	2009	2005-09	2005-14	2005	2006	2007	2008	2009	2005-09	2005-14		
15. Total Accountability - taxation and reporting for blendstocks, transmix, and other products removed from terminals and refineries, including those in foreign trade zones	rl & fsoua 9/30/04	----- No Provision -----								100	106	107	108	108	529	1,064	
D. Deferred Compensation Provisions																	
1. Treatment of nonqualified deferred compensation plans {H} interest charge is IRS underpayment rate plus 1%; {S} interest charge is IRS underpayment rate plus 10% additional tax; limit investment options and early withdrawals of certain executives; include golden parachute excise tax; include 457(e)(12) exception	H = ada 6/3/04 S = adi tyba 12/31/04	119	102	34	16	16	286	818	124	118	39	18	17	316	960		
2. Deferral of certain stock option and restricted stock option gains prohibited [63]	ea 12/31/04	----- No Provision -----								11	6	2	1	1	21	46	
E. Other Revenue Provisions																	
1. Permit private sector debt collection companies to collect tax debts; {S} (sunset 5 years after date of enactment):	DOE																
a. Revenue effects	---	---	78	200	182	161	621	1,356	---	78	200	182	120	580	580		
b. Outlay effects [5]	---	---	-19	-50	-45	-40	-154	-339	---	-19	-50	-45	-30	-144	-144		
2. Modify charitable contribution rules for donations of patents and other intellectual property; provide for additional charitable deductions in future years based on income attributable to the contributed property; {S} provide an initial deduction of the lesser of 5% of fair market value or \$1 million; modify penalties and administrative rules relating to contributions of such property	H = cma 6/3/04 S = cma DOE	307	318	330	342	356	1,653	3,653	246	300	312	323	336	1,517	3,401		
3. Require increased reporting for noncash charitable contributions	cma 6/3/04	9	9	10	10	10	49	102	----- No Provision -----								
4. {H} Require appraisals for charitable contributions of vehicles; {S} provide that deduction for charitable contribution of vehicles generally equals the sales price	H = cma 6/3/04 S = cma 6/30/04	53	58	60	62	64	297	647	50	251	253	256	258	1,068	2,399		
5. Extension of amortization of intangibles to acquisitions of sports franchises	aoa DOE	52	88	71	37	22	270	382	52	88	71	37	22	270	382		
6. Increase continuous levy for certain Federal payments	DOE	8	14	16	19	19	76	185	8	14	16	19	19	76	185		
7. Modification of straddle rules	peo/a DOE	21	24	27	31	34	137	331	22	25	28	32	35	142	341		
8. Addition of vaccines against Hepatitis A to the list of taxable vaccines:	[64]																
a. Revenue effects	---	7	9	9	9	9	43	88	7	9	9	9	9	43	88		
b. Outlay effects [5]	---	-6	-7	-7	-7	-7	-34	-72	-6	-7	-7	-7	-7	-34	-72		
9. Addition of vaccines against Influenza to the list of taxable vaccines:	[65]																
a. Revenue effects	---	55	62	65	67	68	317	669	55	62	65	67	68	317	669		
b. Outlay effects [5]	---	-43	-48	-49	-51	-52	-243	-513	-43	-48	-49	-51	-52	-243	-513		
10. Extension of IRS user fees {H} (through 9/30/14); {S} (through 9/30/13) [5]	H = DOE S = rma DOE	25	33	35	38	39	170	396	25	33	35	38	39	170	346		
11. Extension of Customs User Fees [5]:																	
a. Extend Passenger and conveyance processing fee through {H} 9/30/14; {S} 9/30/13	DOE	105	331	348	365	383	1,532	3,756	105	331	348	365	383	1,532	3,291		
b. Extend merchandise processing fee through {H} 9/30/14; {S} 9/30/13	DOE	679	1,234	1,308	1,386	1,470	6,077	14,858	679	1,234	1,308	1,386	1,470	6,077	12,987		
12. Prohibition on nonrecognition of gain through complete liquidation of holding company	doo/a DOE	----- No Provision -----								13	15	17	19	21	85	220	

Provision	Effective	H.R. 4520, as Passed by the House							H.R. 4520, as Amended by the Senate						
		2005	2006	2007	2008	2009	2005-09	2005-14	2005	2006	2007	2008	2009	2005-09	2005-14
13. Effectively connected income to include economic equivalents of certain categories of foreign-source income	tyba DOE	----- No Provision -----							5	7	8	9	10	39	91
14. Recapture of overall foreign losses on sale of controlled foreign corporation stock	DA DOE	----- No Provision -----							3	7	8	9	9	36	85
15. Application of earnings stripping rules to partners that are C corporations	tybo/a DOE	----- No Provision -----							11	21	22	25	27	106	272
16. Recognize cancellation of indebtedness income realized on satisfaction of debt with partnership interest	coio/a DOE	----- No Provision -----							4	4	4	4	5	21	48
17. Deny installment sale treatment for all readily tradable debt	soo/a DOE	----- No Provision -----							51	57	8	11	12	139	221
18. Modify treatment of transfers to creditors in divisive reorganizations	to/a DOE	----- No Provision -----							8	9	10	10	10	47	105
19. Clarify definition of nonqualified preferred stock	ta 5/14/03	----- No Provision -----							5	8	8	8	8	37	74
20. Definition of controlled group of corporations	tyba DOE	----- No Provision -----							3	5	4	3	2	17	24
21. Establish specific class lives for utility grading costs	ppisa DOE	----- No Provision -----							13	31	53	72	85	253	806
22. Expansion of limitation on depreciation of certain passenger automobiles	ppisa DOE	----- No Provision -----							137	40	-48	-42	-39	48	29
23. Provide consistent amortization periods for intangibles	[66]	----- No Provision -----							-152	362	500	521	447	1,678	3,085
24. Interaction between proposals that clarify economic substance doctrine and leasing transactions with tax-indifferent parties	---	----- No Provision -----							29	54	98	150	171	501	1,698
25. Double certain penalties, fines, and interest on underpayments related to certain offshore financial arrangements	oyo/a DOE	----- No Provision -----							3	1	[44]	[44]	[44]	4	6
26. Whistleblower reforms:	ipo/a DOE														
a. Revenue effects	---	----- No Provision -----							---	10	35	36	55	136	744
b. Outlay effects [5]	---	----- No Provision -----							---	-10	-38	-44	-54	-146	-580
27. Increase in age of minor children whose unearned income is taxed as if parent's income	tyba 12/31/03	----- No Provision -----							35	31	36	53	59	214	561
28. Holding period for preferred stock	tyba DOE	----- No Provision -----							----- Negligible Revenue Effect -----						
29. Grant Treasury regulatory authority to address foreign tax credit transactions involving inappropriate separation of foreign taxes from related foreign income	teia DOE	----- No Provision -----							---	[18]	1	2	2	5	17
30. Freeze of provision regarding suspension of interest where Secretary fails to contact taxpayer; remove listed and reportable transactions from interest and penalty suspension	tyba 12/31/03 & ia 5/5/04	----- No Provision -----							[44]	46	184	187	188	605	1,576
31. Increase in withholding from supplemental wage payments in excess of \$1 million	pma 12/31/03	----- No Provision -----							111	43	5	[18]	[18]	159	186
32. Capital gain treatment on sale of stock acquired from exercise of statutory stock options to comply with conflict-of-interest requirements	sa DOE	----- No Provision -----							1	1	1	1	1	4	10
33. Application of basis rules to employer and employee contributions on behalf of nonresident aliens	dooa DOE	----- No Provision -----							12	13	14	15	15	69	153
34. Modify residence test in U.S. possessions	tyea DOE	----- No Provision -----							2	5	7	10	15	39	188
35. Include employer-provided housing under foreign earned income exclusion cap	tyba 2003	----- No Provision -----							329	305	328	352	379	1,693	4,058
36. Limit deduction for certain entertainment expenses (including company-provided aircraft) for covered employees	eia DOE & eib 1/1/06	----- No Provision -----							106	55	---	---	---	161	161
37. Change the tax treatment of contingent convertible debt instruments	diio/a DOE	----- No Provision -----							11	25	39	51	61	187	439
Total of Revenue Provisions		4,226	4,243	4,731	5,129	5,577	23,913	58,600	9,392	10,923	11,546	11,550	11,786	55,199	122,287

Provision	Effective	H.R. 4520, as Passed by the House							H.R. 4520, as Amended by the Senate							
		2005	2006	2007	2008	2009	2005-09	2005-14	2005	2006	2007	2008	2009	2005-09	2005-14	
XI. Trade Provisions																
A. Temporary Suspension of Customs Duty on Certain Ceiling Fans (sunset 12/31/06) [5]	15da DOE	-19	-20	-5	---	---	-44	-44	----- <i>No Provision</i> -----							
B. Temporary Suspension of Customs Duty on Certain Steam Generators (sunset 12/31/08) and Certain Reactor Vessel Heads Used in Nuclear Facilities (sunset 12/31/08) [5]	15da DOE & DOE	-1	-1	-3	-3	-1	-8	-8	----- <i>No Provision</i> -----							
Total of Trade Provisions		-20	-21	-8	-3	-1	-52	-52	----- <i>No Provision</i> -----							
NET TOTAL		-7,746	-12,497	-8,991	-3,631	481	-32,378	-35,745	-17,474	-3,357	2,597	4,070	3,999	-10,172	847	

Joint Committee on Taxation

NOTE: Details may not add to totals due to rounding. Date of enactment is assumed to be October 1, 2004.

Legend: {H} = H.R. 4520, as Passed by the House of Representatives
 {S} = H.R. 4520, as Amended by the Senate

Legend for JCX-53-04:

Legend for "Effective" column:

aa = acquisitions after	doo/a = distributions occurring on or after	peo/a = positions established on or after
abiUSa = articles brought into the United States after	dpa = documents prepared after	pfa = pleadings filed after
ada = amounts deferred after	Dpa = dividends paid after	pia = penalties imposed after
adi = amounts deferred in	dpoia = damages paid or incurred after	Pia = payments incurred after
amo/a = acquisitions made on or after	ea = exchanges after	pma = payments made after
aoa = acquisitions occurring after	eia = expenses incurred after	ppba = production periods beginning after
apa = amounts paid after	eib = expenses incurred before	ppisa = property placed in service after
Apa = appliances produced after	emi = expenditures made in	pra = payments received after
apoaai = amounts paid or amounts accrued in	epoia = expenditures paid or incurred after	rfa = returns filed after
apoa = amounts paid or incurred after	epoid = expenditures paid or incurred during	rl = reportable liquid
apoi = amounts paid or incurred in	esfqfa = electricity sold from qualifying facilities after	rma = requests made after
apoamt = amounts paid or accrued more than	fa = formed after	rra = risk reinsured after
asbmpoia = articles sold by the manufacturer, producer, or importer after	fpasoua = fuel produced, and sold or used, after	sa = sales after
ata = actions taken after	fpisa = facilities placed in service after	saptoea = stock acquired pursuant to options exercised after
ataro/a = amounts treated as received on or after	fpooa = failures pending or occurring after	sodma = sales or deliveries made after
bfsfa = benefits for services furnished after	fea = fuel entered after	soo/a = sales occurring on or after
bfsfoa = benefits for services furnished on or after	fsa = fuel sold after	sopra = sales of principal residences after
bi = bonds issued	fsfnua = fuels sold for nontaxable use after	sota = sales of timber after
bia = bonds issued after	fsfqfa = fuel sold from qualifying facilities after	ta = transactions after
bib = bonds issued before	fsoua = fuel sold or used after	tada = transfers and distributions after
boia = bonds originally issued after	gi = generated in	teia = transactions entered into after
ceia = contracts entered into after	gio/a = guarantees issued on or after	tia = taxes imposed after
cma = contributions made after	hcca = home construction completed after	tma = transfers made after
cmd = contributions made during	iaa = interest accrued after	toa = transactions occurring after
coio/a = cancellations of indebtedness on or after	iaeio/a = installment agreements entered into on or after	to/a = transactions on or after
cpoi = costs paid or incurred in	icoo/a = involuntary conversions occurring on or after	tpba = taxable periods beginning after
ctada = contributions, transfers, and distributions after	ima = investments made after	tra = taxes received after
cyba = calendar years beginning after	ipo/a = information provided on or after	trda = tax returns due after
da = day after	iri = interest received in	tyba = taxable years beginning after
Da = distributions after	iwea = individuals who expatriate after	tybb = taxable years beginning before
DA = dispositions after	josa = judgments or settlements occurring after	tybo/a = taxable years beginning on or after
db = deferrals beginning	lf = losses for	tyea = taxable years ending after
dii = debt instrument issued after	NOLs = net operating losses	tyei = taxable years ending in
dii/a = debt instrument issued on or after	oia = obligations issued after	uaoataoa = underpayments and overpayments attributable to actions occurring after
dma = distributions made after	oyo/a = open years on or after	voa = violations occurring after
Dma = deposits made after	pa = production after	wma = wagers made after
DMA = designations made after	paa = penalties assessed after	wpoifbwa = wages paid or incurred for individuals beginning work after
dmi = distributions made in	PAa = property acquired after	15da = 15 days after
dmo/a = disclosures made on or after	Paa = penalties assessed after	30da = 30 days after
do/a = disclosures on or after	pada = purchases and dispositions after	180da = 180 days after
DOE = date of enactment	padoa = purchases and dispositions occurring after	
dooa = distributions on or after	pao/a = payments accrued on or after	
	pca = productions commencing after	

Footnotes for JCX-53-04:

- [1] Overlap between the two rate reduction proposals (items D.1. and D.2.) is reflected in D.1.
- [2] Provision is effective as if included in the amendments made by section 101 of the Job Creation and Worker Assistance Act of 2002.
- [3] Loss of less than \$500,000.
- [4] The bill provides that the excise tax credit expires after December 31, 2010. If this bill is enacted, the Congressional Budget Office's subsequent baseline would not assume extension of the excise tax credit beyond its expiration because the requirement to assume extension of excise taxes dedicated to trust funds does not apply to excise tax credits paid from the General Fund. For purposes of this revenue estimate, therefore, it is assumed that the excise tax credit would expire as scheduled. This treatment generates changes in revenues after December 31, 2010.
- [5] Estimate provided by the Congressional Budget Office. Negative numbers indicate an increase in outlays. Positive numbers indicate a decrease in outlays.
- [6] The outlay effects of this provision are the result of indirect effects on outlays for certain farm programs.
- [7] The revenue estimates for the House and Senate provisions differ as a result of interactions with the other fuel fraud provisions in the bills.
- [8] The outlay payments for ethanol expire after December 31, 2010.
- [9] The outlay payments for ethanol expire after December 31, 2010, and the outlay payments for biodiesel expire after December 31, 2006.
- [10] Tax credits would be provided for on-road and off-road uses of biodiesel.
- [11] Estimate provided by the Congressional Budget Office
- [12] Effective for the first taxable year beginning on or after date of enactment, or for the last taxable year beginning before date of enactment, at the taxpayer's election.
- [13] Effective for the first taxable year of an electing taxpayer ending 120 days or more after the date of enactment.
- [14] Effective for dividends with respect to taxable years of regulated investment companies beginning after December 31, 2004.
- [15] Proposal will result in a 10-year decrease in outlays of approximately \$8 million from the Federal Wildlife Restoration Fund.
- [16] Proposal will result in a 10-year decrease in outlays of approximately \$25 million from the Aquatic Resources Trust Fund.
- [17] Proposal will result in a 10-year decrease in outlays of approximately \$3 million from the Aquatic Resources Trust Fund.
- [18] Gain of less than \$500,000.
- [19] Pre-effective date excess credits carried forward to new basket that would apply under new system.
- [20] Effective for taxable years of foreign corporations beginning after December 31, 2004, and for taxable years of U.S. shareholders with or within which such taxable years of such foreign corporations end.
- [21] Estimate accounts for interaction with reduction to 2 foreign tax credit baskets.
- [22] Effective for taxable years of foreign corporations beginning after December 31, 2005, and for taxable years of U.S. shareholders with or within which such taxable years of such foreign corporations end.
- [23] Effective for excess foreign taxes that may be carried forward to any taxable year ending after the date of enactment. Carryback period effective for credits arising in taxable years beginning after the date of enactment.
- [24] Effective for taxable years of a foreign corporation seeking qualified foreign corporation status beginning after December 31, 2004.
- [25] The "Economic Growth and Tax Relief Reconciliation Act of 2001" provides that the child tax credit and adoption tax credit are allowed for purposes of the alternative minimum tax for 2002 through 2010.
- [26] Generally effective January 1, 2004, except for the bond provision which is effective for obligations issued after the date of enactment.
- [27] The New York City Liberty Zone is defined as all business addresses located on or south of Canal Street, East Broadway (east of its intersection with Canal Street), or Grand Street (east of its intersection with East Broadway) in the Borough of Manhattan, New York, NY.
- [28] Effective as if included in section 201 of the Victims of Terrorism Tax Relief Act of 2001.
- [29] This provision will have a negligible effect on penalty excise tax receipts. However it will have an indirect effect on income tax receipts through increases in employer-contributions for health insurance and corresponding decreases in cash wages. The table shows this indirect revenue effect, which was estimated by the Congressional Budget Office.
- [30] Phase-out of deduction is eliminated in 2004 through 2006, with full expiration on December 31, 2006.
- [31] Phase-out of credit is eliminated in 2004 through 2006, with full expiration on December 31, 2006.
- [32] Estimate provided by the Congressional Budget Office is preliminary and subject to change. Estimate does not contain spending and revenue effects of the FDA regulation subtitle.
- [33] Effective for gain or loss on the sale, exchange, or other disposition of property acquired by the taxpayer after December 31, 2004.
- [34] Effective as if included in the amendment made by section 121(a) of the "Community Renewal Tax Relief Act of 2000."
- [35] Effective as if included in the "Community Renewal Tax Relief Act of 2000."
- [36] Effective within 45 days of the date of enactment.
- [37] Effective on or after the date on which a State becomes the owner of all of the outstanding stock of a corporation.
- [38] The bill includes additional spending (not shown in the table) that is subject to appropriation.
- [39] Estimate is subject to review by the Congressional Budget Office ("CBO").
- [40] Qualified facilities would be given credit for three years of production (five years in the case of refined coal).
- [41] Effective the later of January 1, 2010, or initial date of interstate transportation of qualifying gas.
- [42] Report due to Congress not later than December 31, 2004, and annually thereafter.
- [43] Effective for certain transactions completed after March 20, 2002, and would also affect certain taxpayers who completed transactions before March 21, 2002.
- [44] Gain of less than \$1 million.
- [45] Generally effective for U.S. citizens who expatriate or long-term residents who terminate their residency on or after January 1, 2004.

Footnotes for JCX-53-04 continued:

- [46] Effective dates for provisions relating to reportable transactions and tax shelters: the penalty for failure to disclose reportable transactions is effective for returns and statements the due date of which is after the date of enactment; the modification to the accuracy-related penalty for listed or reportable transactions is effective for taxable years ending after the date of enactment; the tax shelter exception to confidentiality privileges is effective for communications ma transactions applies to all taxable years for which the statute of limitations under section 6501 has not run as of the date of enactment; the disclosure of reportable transactions by material advisors is effective for transactions with respect to which material aid, assistance or advice is provided after the date of enactment; the investor list penalty is effective for returns the due date for which is after the date of enactment; the modification of penalty for failure to maintain investor lists is effective for requests made after the date of enactment; and the penalty on promoters of tax shelters is effective for activities after the date of enactment.
- [47] Effective dates for provisions relating to reportable transactions and tax shelters: the penalty for failure to disclose reportable transactions is effective for returns and statements the due date of which is after the date of enactment; the modification to the accuracy-related penalty for listed or reportable transactions is effective for taxable years ending after the date of enactment; the tax shelter exception to confidentiality privileges is effective for communications made on or after the date of enactment; the material advisor and investor list disclosure provisions applies to transactions with respect to which material aid, assistance or advice is provided after the date of enactment; the failure to register tax shelter penalty applies to returns the due date for which is after the date of enactment; the investor list penalty applies to requests made after the date of enactment; the penalty for aiding and abetting the understatement of tax liability applies to activities after the date of enactment; the penalty on promoters of tax shelters is effective for activities after the date of enactment; and the provision to extend statute of limitations for undisclosed listed transactions is effective for taxable years with respect to which the period for assessing deficiencies did not expire before October 1, 2003.
- [48] Effective for all taxable years, whether beginning before, on, or after the date of enactment.
- [49] Effective for leases entered into on or after March 12, 2004 with exception for pending transportation leases with FTA.
- [50] Effective for leases entered into after November 18, 2003, and, in the case of tax-exempt use property leased prior to November 19, 2003, to a tax-exempt entity which is a foreign person or entity, the proposal applies to taxable years beginning after January 31, 2004.
- [51] Effective for submissions made and issues raised after the first list is prescribed under section 6702(c).
- [52] Effective for taxable years of foreign corporations beginning after February 13, 2003, and for taxable years of U.S. shareholders with or within which such taxable years of such foreign corporations end.
- [53] Generally effective after the date of enactment, except for fuel taxes, effective for taxable years beginning after the date of enactment.
- [54] Effective for aviation-grade kerosene removed, entered into the United States, or sold after September 30, 2004.
- [55] The Secretary of the Treasury would determine on an annual basis the appropriate amounts to be transferred from the Airport and Airway Trust Fund to the Highway Trust Fund to reflect highway use of jet fuel.
- [56] Effective 180 days after the date on which the Secretary issues the regulations, which are required no later than 180 days after the date of enactment.
- [57] Generally effective 180 days after the date on which the Secretary issues the regulations, which are required on or before June 30, 2004.
- [58] Bulk transfers to unregistered parties would be taxed at the time of the transfer. {H} The Secretary would be required to publish a list of certain registered persons beginning on July 1, 2004; {S} the Secretary must publish such a list by June 30, 2004.
- [59] The display of registration provision is effective on October 1, 2004, and the penalty provision is effective for penalties imposed after September 30, 2004.
- [60] The display and electronic identification device provisions are effective October 1, 2005.
- [61] The revenue neutral tax rate on each ten pounds of tire capacity above 3,500 pounds is 9.4 cents on tires in general and 4.7 cents for biaspny tires.
- [62] Effective for sales in calendar years beginning more than 30 days after the date of enactment.
- [63] Estimate includes interaction with provision relating to nonqualified deferred compensation.
- [64] Effective for vaccines sold and used beginning on the first day of the first month beginning more than four weeks after the date of enactment.
- [65] Effective for vaccines sold and used on or after the later of the first day of the first month beginning more than four weeks after the date of enactment, or the date on which the Secretary of Health and Human Services lists the vaccine in the Vaccine Injury Compensation Trust Fund.
- [66] Generally effective for start-up and organizational expenditures incurred after the date of enactment.