

ESTIMATED REVENUE EFFECTS OF  
THE "JUMPSTART OUR BUSINESS STRENGTH ('JOBS') ACT"

Fiscal Years 2004 - 2013

[Millions of Dollars]

Provision	Effective	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2004-08	2004-13
<b>Provisions Relating to Repeal of Exclusion for Extraterritorial Income</b>													
1. Repeal of exclusion for extraterritorial income [1] .....	toa DOE	3,710	4,780	5,093	5,312	5,508	5,727	5,993	6,258	6,518	6,789	24,403	55,688
2. Deduction relating to income attributable to United States production activities .....	tyea DOE	-339	-835	-1,609	-3,510	-4,340	-4,947	-6,094	-6,300	-7,682	-9,952	-10,633	-45,608
<b>Total of Provisions Relating to Repeal of Exclusion for Extraterritorial Income .....</b>		<b>3,371</b>	<b>3,945</b>	<b>3,484</b>	<b>1,802</b>	<b>1,168</b>	<b>780</b>	<b>-101</b>	<b>-42</b>	<b>-1,164</b>	<b>-3,163</b>	<b>13,770</b>	<b>10,080</b>
<b>General Transition for Repeal of Exclusion for Extraterritorial Income .....</b>	<b>toa DOE &amp; before 2007</b>	<b>-3,105</b>	<b>-3,234</b>	<b>-2,682</b>	<b>-765</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>-9,786</b>	<b>-9,786</b>
<b>International Tax Provisions</b>													
A. International Tax Reform													
1. Extend the foreign tax credit carryforward from 5 years to 20 years.....	[2]	---	-266	-343	-412	-577	-767	-941	-1,080	-1,253	-1,453	-1,598	-7,092
2. Apply look-through rules for dividends from noncontrolled section 902 corporations.....	tyba 12/31/02	-585	-77	-51	-23	-6	-1	[3]	[3]	[3]	[3]	-742	-743
3. Repeal the 90% limitation on the use of foreign tax credits against the AMT.....	tyba 12/31/04	---	-236	-355	-338	-334	-333	-334	-338	-344	-352	-1,263	-2,964
4. Recharacterize overall domestic loss.....	If tyba 12/31/06	---	---	---	-57	-680	-713	-756	-793	-829	-862	-737	-4,690
5. Revision of interest allocation rules.....	tyba 12/31/09	---	---	---	---	---	---	-963	-2,586	-2,689	-2,797	---	-9,035
6. Determination of foreign personal holding company income with respect to transactions in commodities.....	teia 12/31/04	---	-4	-10	-10	-10	-10	-11	-11	-11	-11	-34	-88
B. International Tax Simplification													
1. 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.....	[4]	---	-25	-65	-73	-81	-91	-102	-114	-128	-143	-244	-822
2. Expand the subpart F de minimis rule to the lesser of 5% of gross income or \$5 million.....	[4]	---	-15	-143	-157	-173	-190	-209	-230	-253	-279	-488	-1,649
3. Attribution of stock ownership through partnerships in determining section 902 and 960 credits.....	tyba DOE	[3]	-1	-3	-3	-3	-3	-3	-3	-3	-3	-10	-25
4. Limit application of uniform capitalization rules in the case of foreign persons.....	tyba 12/31/04	---	-125	-278	-79	-27	-8	-12	-14	-16	-18	-509	-577
5. Eliminate secondary withholding tax with respect to dividends paid by certain foreign corporations.....	pma 12/31/04	---	-2	-3	-3	-3	-3	-3	-3	-3	-3	-11	-26

Provision	Effective	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2004-08	2004-13
6. Eliminate 30% tax on certain U.S.-source capital gains of nonresident individuals.....	tyba 12/31/03	---	-2	-2	-2	-3	-3	-3	-3	-3	-3	-9	-24
<b>Total of Simplification Proposals .....</b>		<b>-585</b>	<b>-753</b>	<b>-1,253</b>	<b>-1,157</b>	<b>-1,897</b>	<b>-2,122</b>	<b>-3,337</b>	<b>-5,175</b>	<b>-5,532</b>	<b>-5,924</b>	<b>-5,645</b>	<b>-27,735</b>
<b>Interaction.....</b>	---	<b>13</b>	<b>14</b>	<b>16</b>	<b>17</b>	<b>19</b>	<b>21</b>	<b>245</b>	<b>620</b>	<b>646</b>	<b>674</b>	<b>79</b>	<b>2,285</b>
<b>NET TOTAL .....</b>		<b>-306</b>	<b>-28</b>	<b>-435</b>	<b>-103</b>	<b>-710</b>	<b>-1,321</b>	<b>-3,193</b>	<b>-4,597</b>	<b>-6,050</b>	<b>-8,413</b>	<b>-1,582</b>	<b>-25,156</b>

Joint Committee on Taxation

NOTE: Details may not add to totals due to rounding.

Legend for "Effective" column:

DOE = date of enactment

lf = losses for

pma = payments made after

teia = transactions entered into after

toa = transactions occurring after

tyba = taxable years beginning after

tyea = taxable years ending after

[1] Includes estimate for binding contract relief.

[2] Effective for excess foreign taxes that may be carried forward to any taxable year beginning after December 31, 2004.

[3] Loss of less than \$1 million.

[4] Effective for taxable years of foreign corporations beginning after December 31, 2004, and taxable years of U.S. persons owning stock of such corporations with or within such corporations' taxable years end.