JOINT COMMITTEE ON TAXATION
March 4, 2010
JCX-6-10

ESTIMATED REVENUE EFFECTS OF THE REVENUE PROVISIONS CONTAINED IN AN AMENDMENT TO THE SENATE AMENDMENT TO THE HOUSE AMENDMENT TO THE SENATE AMENDMENT TO H.R. 2847, THE "HIRING INCENTIVES TO RESTORE EMPLOYMENT ACT" SCHEDULED FOR CONSIDERATION BY THE HOUSE OF REPRESENTATIVES ON MARCH 4, 2010

Fiscal Years 2010 - 2020

[Millions of Dollars]

Provision	Effective	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2010-14	2010-15	2010-19	2010-20
I. Incentives for Hiring and Retaining Unemployed Workers																
1. Payroll tax forgiveness for hiring unemployed workers (sunset 12/31/10) [1]	wpa DOE	-4,184	-3,432	---	---	---	---	---	---	---	---	---	-7,616	-7,616	-7,616	-7,616
2. Business credit for retention of certain newly hired individuals in 2010	wpa DOE	---	-2,169	-2,467	-428	-196	-114	-49	---	---	---	---	-5,260	-5,373	-5,422	-5,422
Total of Incentives for Hiring and Retaining Unemployed Workers		**-4,184**	**-5,601**	**-2,467**	**-428**	**-196**	**-114**	**-49**	---	---	---	---	**-12,876**	**-12,989**	**-13,038**	**-13,038**
II. Expensing - Increase in Expensing of Certain Depreciable Business Assets (sunset 12/31/10)	**tyba 12/31/09**	**-556**	**-368**	**305**	**192**	**140**	**108**	**68**	**39**	**19**	**9**	**8**	**-287**	**-178**	**-43**	**-35**
III. Qualified Tax Credit Bonds - Allow a Refundable Credit to the Issuers of Qualified Zone Academy Bonds, Qualified School Construction Bonds, New Clean Renewable Energy Bonds, and Qualified Energy Credit Bonds (Refundable at 100% of Applicable Tax Credit Bond Rate) [2]	**bia DOE**	**-81**	**-559**	**-813**	**-895**	**-713**	**-550**	**-393**	**-260**	**-159**	**-81**	**-57**	**-3,061**	**-3,611**	**-4,504**	**-4,561**
IV. Revenue Provisions Contained in Extension of Current Surface Transportation Programs - Extend Highway Trust Fund (sunset 12/31/10), Provide for Interest and Certain Fund Transfers [3]	**DOE**	***No Revenue Effect***														
V. Offset Provisions																
A. Foreign Account Tax Compliance	various	343	448	710	769	804	840	878	917	958	1,001	1046	3,074	3,914	7,668	8,714
B. Delay Implementation of Worldwide Interest Allocation Until 2021	tyba 12/31/17	---	---	---	---	---	12	97	131	1,897	3,811	3,963	---	12	5,948	9,911
C. Increase the Required Corporate Estimated Tax Payments Due in July, August, and September 2014 to 157.75 Percent of the Payment Otherwise Due for Corporations with Assets of at Least $1 Billion [5]	DOE	---	---	---	---	13,611	-13,611	---	---	---	---	---	13,611	---	---	---

Provision	Effective	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2010-14	2010-15	2010-19	2010-20
D. Increase the Required Corporate Estimated Tax Payments Due in July, August, and September 2015 to 121.5 Percent of the Payment Otherwise Due for Corporations with Assets of at Least $1 Billion	DOE	---	---	---	---	---	13,267	-13,267	---	---	---	---	---	13,267	---	---
E. Increase the Required Corporate Estimated Tax Payments Due in July, August, and September 2019 to 106.5 Percent of the Payment Otherwise Due for Corporations with Assets of at Least $1 Billion	DOE	---	---	---	---	---	---	---	---	---	4,428	-4,428	---	---	4,428	---
Total of Offset Provisions		**343**	**448**	**710**	**769**	**14,415**	**508**	**-12,292**	**1,048**	**2,855**	**9,240**	**581**	**16,685**	**17,193**	**18,044**	**18,625**
NET TOTAL		**-4,478**	**-6,080**	**-2,265**	**-362**	**13,646**	**-48**	**-12,666**	**827**	**2,715**	**9,168**	**532**	**461**	**415**	**459**	**991**

Joint Committee on Taxation

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

Legend for "Effective" column:
bia = bonds issued after tyba = taxable years beginning after wpa = wages paid after
DOE = date of enactment

[1] The proposal also appropriates a transfer from the General Fund to the Social Security Trust Fund to keep the trust fund whole. Thus, the reported estimate is all on-budget.

[2] Estimate includes the following increase	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2010-14	2010-15	2010-19	2010-20
in outlays	98	694	1,091	1,314	1,441	1,441	1,441	1,441	1,441	1,441	1,441	4,638	6,079	11,843	13,284

[3] Estimates for the rest of this title will be provided by the Congressional Budget Office.
[4] Negligible revenue gain.
[5] Present law provides for a corporate estimated payments factor of 134.75 percent.