

**ESTIMATED REVENUE EFFECTS OF THE CHAIRMAN'S MODIFICATION TO
THE "TAX RELIEF ACT OF 2005,"
SCHEDULED FOR MARKUP BY THE COMMITTEE ON FINANCE ON NOVEMBER 15, 2005**

Fiscal Years 2006 - 2015

[Millions of Dollars]

Provision	Effective	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2006-10	2006-15
I. Hurricane Disaster Relief Provisions													
A. Tax Benefits for Areas Affected by Hurricane Katrina													
1. Tax benefits for the Gulf Opportunity Zone [1]:													
a. Special allowance for certain property acquired after 8/27/05:													
1. Equipment (sunset 12/31/07).....	ppisa 8/27/05	-791	-702	59	357	269	219	164	112	72	44	-807	-195
2. Structures (sunset 12/31/08)	ppisa 8/27/05	-545	-591	-659	-261	-17	9	31	47	58	64	-2,073	-1,863
b. Increase expensing under section 179 (sunset 12/31/07).....	ppisa 8/27/05	-31	-27	-2	17	12	9	7	5	3	2	-31	-7
c. Special allocation of private activity bond financing (\$2,500 per capita).....	bia DOE & before 1/1/11	-13	-46	-87	-127	-167	-194	-200	-200	-200	-200	-440	-1,435
d. Additional advanced refunding permitted for all bonds issued by the three states and by all local issuers within Gulf Opportunity Zone (sunset 12/31/06).....	bia DOE	-37	-53	-50	-48	-46	-42	-33	-21	-14	-8	-234	-352
e. Increase in State housing credit ceiling - each of the three states receives an additional low-income housing credit allocation equal to three times the present-law allocation of credits in 2006 through 2009; Treat all Gulf Opportunity Zone property as difficult-to-develop for purposes of 130% of basis rule [2].....	aa 12/31/05	-5	-23	-54	-91	-126	-140	-140	-140	-140	-140	-299	-1,000
f. Treatment of representations regarding income eligibility for purposes of qualified residential rental project requirement.....	DOE	----- Negligible Revenue Effect -----											
g. Application of New Markets Tax Credit to investments in community development entities serving Gulf Opportunity Zone.....	DOE	---	-20	-43	-50	-54	-59	-59	-59	-36	-8	-166	-387
h. Treatment of net operating losses attributable to Gulf Opportunity Zone losses.....	DOE	-1,023	-326	94	169	163	138	118	100	85	72	-923	-410
i. Treatment of public utility property disaster losses.....	DOE	-128	-17	29	23	19	15	12	10	8	6	-74	-24
j. Special rule for Gulf Opportunity Zone public utility casualty losses.....	DOE	-221	-40	39	33	28	24	20	17	15	13	-161	-71
k. Special rules for small timber producers:													
1. Increase reforestation expensing from \$10,000 to \$20,000 for expenses incurred in the Gulf Opportunity Zone, Rita Zone, and Wilma Zone (sunset 12/31/06).....	potya 8/27/05 & potya 9/23/05 & potya 10/23/05	-2	[3]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	-2	---

Provision	Effective	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2006-10	2006-15
2. Treat small timber growers as farmers for purposes of the 5-year NOL carryback in section 172(b)(1)(G) for losses incurred in the Gulf Opportunity Zone, Rita Zone, and Wilma Zone (sunset 12/31/06).....	potya 8/27/05 & potya 9/23/05 & potya 10/23/05	-1	[3]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	-1	[3]
I. Partial expensing for certain demolition and clean-up costs (sunset 12/31/07)	apoya 8/27/05	-85	-39	-5	3	3	3	3	3	3	3	-122	-106
m. Extend and expand to petroleum products expensing for environmental remediation costs (sunset 12/31/07) [5].....	epoya 8/27/05	-2	-29	-18	3	3	4	3	3	3	2	-43	-27
n. Expansion of Hope Scholarship and Lifetime Learning Credits for students in the Gulf Recovery Zone.....	tyba 12/31/04 & before 1/1/07	-33	-17	---	---	---	---	---	---	---	---	-50	-50
2. Removal of employer size limitation for Hurricane Katrina employee retention credit.....	wpoia 8/28/05 & before 1/1/06	-56	-18	-9	-4	-2	---	---	---	---	---	-90	-90
3. Extension of special rules for mortgage revenue bonds in the Gulf Opportunity Zone.....	fpb 1/1/11	---	---	-2	-7	-11	-15	-15	-15	-15	-15	-20	-96
B. Tax Benefits Related to Hurricanes Rita and Wilma [6] [7]													
1. Special rules for mortgage revenue bonds in the Hurricanes Rita and Wilma disaster areas.....	fpb 1/1/11	-1	-3	-4	-5	-7	-7	-7	-7	-7	-7	-20	-55
2. Special Rules for Use of Retirement Funds for Relief Relating to Hurricane Rita and Wilma:													
a. Penalty-free withdrawals from retirement plans for qualified Hurricanes Rita and Wilma distributions (capped at \$100,000 per taxpayer); allow amount of distribution to be repaid to an eligible retirement plan within three years and to be included in income ratably over three years.....	dma 9/22/05 & dma 10/22/05 & before 1/1/07	-173	-41	34	23	-5	-3	-3	-2	-2	-2	-162	-174
b. Recontributions of withdrawals for home purchases cancelled due to Hurricanes Rita and Wilma.....	dma 2/28/05 & before 9/24/05 & 10/24/05	----- Negligible Revenue Effect -----											
c. Loans from qualified plans for relief relating to Hurricanes Rita and Wilma.....	[8]	----- Negligible Revenue Effect -----											
3. Employee retention credit for employers of employees affected by Hurricanes Rita and Wilma (no employer size limitation).....	wpoia 9/23/05 & wpoia 10/23/05 & before 1/1/06	-15	-5	-3	-1	[3]	---	---	---	---	---	-24	-24
4. Temporary Suspension of Limitations for Qualified Corporate Charitable Contributions (qualified corporate contributions must be for relief efforts related to Hurricanes Rita or Wilma).....	[9]	-85	5	1	[3]	[3]	-1	-3	-3	-3	-3	-78	-91
5. Suspend the 10% and \$100 thresholds on personal casualty losses for losses which arise in the Hurricanes Rita and Wilma disaster areas.....	lao/a 9/23/05 & lao/a 10/23/05	-528	-611	-35	[3]	---	---	---	---	---	---	-1,174	-1,174
Total of Hurricane Disaster Relief Provisions		-3,775	-2,603	-715	36	63	-39	-101	-149	-170	-177	-6,994	-7,631
II. Extension of Expiring Provisions													
A. Extensions Through 2009													
1. 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 12/31/09).....	tyba 12/31/07	---	---	-2,605	-4,459	-209	2,707	1,772	1,222	826	476	-7,274	-271

Provision	Effective	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2006-10	2006-15
2. Credit for elective deferrals and IRA contributions (sunset 12/31/09).....	tyba 12/31/06	---	-481	-1,428	-1,318	-842	-15	-16	-15	-15	-15	-4,068	-4,144
3. Deduction for qualified tuition and related expenses (sunset 12/31/09).....	pmi tyba 12/31/05	-420	-1,713	-1,835	-1,922	-1,504	---	---	---	---	---	-7,394	-7,394
B. Extend through 2008 and modify the New Market Tax Credit (sunset 12/31/08).....	tyba 12/31/07 & DOE	---	---	-108	-168	-170	-192	-205	-202	-202	-77	-445	-1,322
C. One-Year Extensions													
1. Deduction of State and local general sales taxes (sunset 12/31/06) [10].....	tyba 12/31/05	-649	-1,946	---	---	---	---	---	---	---	---	-2,594	-2,594
2. Extend the 2005 individual AMT exemption level and adjust for inflation (sunset 12/31/06)	tyba 12/31/05	-11,504	-17,255	---	---	---	---	---	---	---	---	-28,759	-28,759
3. Treatment of nonrefundable personal credits under the individual alternative minimum tax (sunset 12/31/06) [11]	tyba 12/31/05	-573	-2,291	---	---	---	---	---	---	---	---	-2,864	-2,864
4. Extend and modify the R&E credit to include alternative simplified credit and modification of "funded research" (sunset 12/31/06).....	apoia 12/31/05	-3,089	-3,001	-1,389	-1,029	-695	-180	---	---	---	---	-9,204	-9,384
5. Combine work opportunity tax credit and welfare-to-work tax credit (sunset 12/31/06)	wpoifibwa 12/31/05	-211	-258	-129	-60	-33	-17	-3	[3]	---	---	-690	-710
6. Extension and modification of qualified zone academy bonds (sunset 12/31/06)	bia 12/31/05	-2	-5	-12	-17	-19	-19	-19	-19	-19	-19	-55	-150
7. Extension of enhanced deduction for qualified computer contributions (sunset for taxable years beginning after 12/31/06).....	cmd tyba 12/31/05	-66	-55	---	---	---	---	---	---	---	---	-121	-121
8. Above-the-line deduction for teacher classroom expenses capped at \$250 annually (sunset 12/31/06)	epoi tyba 12/31/05	-60	-139	---	---	---	---	---	---	---	---	-199	-199
9. Extend and expand to petroleum products the expensing of "Brownfields" environmental remediation costs (sunset 12/31/06)	epoia 12/31/05	-221	-136	21	24	28	25	22	20	16	14	-285	-187
10. Tax incentives for investment in the District of Columbia (sunset 12/31/06)	tyba 12/31/05	-58	-30	-2	-1	-4	-13	-46	-23	-21	-23	-95	-221
11. Indian employment tax credit (sunset 12/31/06).....	wahipoia 12/31/05	-21	-29	-11	-1	---	---	---	---	---	---	-62	-62
12. Accelerated depreciation for business property on Indian reservation (sunset 12/31/06).....	ppisa 12/31/05	-161	-280	-104	23	77	120	98	52	6	-10	-445	-179
13. 15-year recovery of certain leasehold improvements and restaurant property (sunset 12/31/06).....	ppisa 12/31/05	-69	-194	-249	-245	-239	-222	-212	-220	-216	-208	-996	-2,074
Total of Extension of Expiring Provisions		-17,104	-27,813	-7,851	-9,173	-3,610	2,194	1,391	815	375	138	-65,550	-60,635
III. Charitable Giving Incentive Provisions													
1. Provide charitable contribution deduction for nonitemizers with cash contributions in excess of \$250 (\$500 joint); disallow charitable contributions by itemizers which are less than or equal to \$250 (\$500 joint).....	cmi tyba 12/31/05 & tybb 1/1/08	81	438	454	---	---	---	---	---	---	---	973	973
2. Tax-free distributions from IRAs for charitable purposes - taxpayer must have attained age 70-1/2 for contributions made directly to a charitable organization and age 59-1/2 for contributions to a split-interest entity; modify return requirements for certain trusts	tyba 12/31/05 & tybb 1/1/08	-107	-212	-121	-39	-47	-64	-78	-79	-83	-84	-526	-914

Provision	Effective	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2006-10	2006-15
3. Extend present-law section 170(e)(3) deduction for food inventory to all businesses and provide special basis rule for certain taxpayers; modify the enhanced deduction for charitable contributions of donations of food inventory to equal the lesser of the item's fair market value or twice basis.....	cmi tyba 12/31/05 & tybb 1/1/08	-71	-180	-93	-25	---	---	---	---	---	---	-369	-369
4. Adjustment to basis of S corporation stock for certain charitable contributions.....	cmi tyba 12/31/05 & tybb 1/1/08	-15	-35	-22	-4	-5	-5	-5	-5	-5	-5	-81	-106
5. Modify tax treatment of certain payments to controlling exempt organizations and require disclosure and certification relating to UBIT.....	[12]	-59	-20	-21	-23	-25	-27	-29	-32	-35	-39	-148	-311
6. Encourage contributions of capital gain real property made for conservation purposes.....	cmi tyba 12/31/05 & tybb 1/1/08	-11	-36	-18	-4	---	---	---	---	---	---	-69	-69
7. Enhanced charitable deduction for contributions of book inventory with special fair market value rule.....	cmi tyba 12/31/05 & tybb 1/1/08	-7	-20	-10	-2	---	---	---	---	---	---	-39	-39
8. Tax involvement by exempt organization in tax shelter transactions.....	[13]	13	20	28	32	36	41	47	54	61	66	130	400
9. Apply an excise tax on certain acquisitions of interest in insurance contracts in which certain exempt organizations hold an interest.....	cia 5/3/05	3	7	12	17	22	28	34	40	47	54	61	264
10. Increase the amount of excise taxes imposed on public charities, social welfare organizations, and private foundations.....	tyba DOE	2	4	4	4	4	4	4	4	5	5	18	40
11. Improve accountability of donor advised funds [14].....	generally tyba DOE	2	3	3	3	3	3	3	3	3	3	12	29
12. Modify rules relating to supporting organizations [15].....	generally DOE	4	7	7	7	8	9	10	10	11	11	34	86
13. Limitations of charitable donations of easements on buildings located in registered historic districts.....	generally cma 12/16/04	2	6	6	8	9	9	9	9	10	10	31	78
14. Modifications of rules regarding donation of taxidermy and exempt use property.....	cma DOE & cma 6/1/06	[4]	2	5	5	5	5	5	5	5	6	18	43
15. Limit charitable contributions of clothing and household items and increased substantiation required for charitable contributions (receipts for all cash gifts; lower \$250 substantiation threshold to \$100).....	cma 12/31/06 & cmi tyba DOE	8	38	52	48	32	32	32	32	32	33	178	339
16. Modification of rules regarding donations of fractional interests in tangible personal property.....	cma DOE	2	8	8	8	8	8	9	9	9	9	34	77
17. Increase penalties on taxpayers and appraiser on overstatements of value of donated property:													
a. Substantial and gross overstatements of valuations of charitable deduction property.....	rfa DOE	[4]	1	1	1	1	1	1	1	2	2	4	11
b. Penalty on appraisers whose appraisals result in substantial or gross valuation misstatements; definition of qualified appraisers and appraisals.....	aorfa DOE & rfa DOE	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	1	3
18. Expand the base of the tax on private foundation net investment income.....	tyba DOE	12	17	18	19	19	20	21	21	22	23	85	192
19. Establish additional exemption standards for credit counseling organizations.....	[16]	1	3	4	6	7	8	9	10	11	11	21	70
Total of Charitable Giving Incentive Provisions		-140	51	317	61	77	72	72	82	95	105	368	797
IV. Miscellaneous Provisions													
1. Restructure New York Liberty Zone tax incentives.....	DOE	231	-61	-135	-75	-199	-243	-241	-235	-227	-223	-239	-1,408
2. Subchapter S passive investment income changes.....	tyba 12/31/05	-27	-89	-112	-131	-152	-167	-177	-187	-198	-209	-511	-1,449

Provision	Effective	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2006-10	2006-15
3. Modification to small issue bonds - accelerate effective date for increase in capital expenditure limit.....	bia 12/31/06	---	-2	-9	-15	-18	-18	-18	-18	-18	-18	-44	-136
Total of Miscellaneous Provisions		204	-152	-256	-221	-369	-428	-436	-440	-443	-450	-794	-2,993
V. Revenue Offset Provisions													
A. Provisions Designed to Curtail Tax Shelters													
1. Understatement of taxpayer's liability by income tax return preparer	dpa DOE	----- <i>Negligible Revenue Effect</i> -----											
2. Modifications of suspension of interest and penalties where the IRS fails to contact taxpayer.....	[17]	233	92	52	19	---	---	---	---	---	---	396	396
3. Frivolous tax submissions	[18]	3	3	3	3	3	3	3	3	3	3	15	30
B. Economic Substance Doctrine													
1. Clarification of the economic substance doctrine and related penalty provisions.....	teia DOE	537	805	1,127	1,270	1,427	1,631	1,877	2,154	2,445	2,643	5,166	15,915
2. Penalty for understatements attributable to transactions lacking economic substance.....	teia DOE	----- <i>Estimate Included in Item III.B.1.</i> -----											
3. Deny deduction for interest paid to the IRS on underpayments involving certain tax motivated transactions.....	teia DOE	---	1	1	3	4	4	4	4	4	4	9	29
C. Improvements in Efficiency and Safeguards in Internal Revenue Service Collection													
1. Waiver of user fee for installment agreements using automated withdrawals.....	aeio/a 180da DOE	-2	-3	-3	-3	-3	-4	-4	-4	-4	-5	-14	-35
2. Termination of installment agreements.....	foo/a DOE	----- <i>Negligible Revenue Effect</i> -----											
3. Require partial payments with submissions of offers- in-compromise (24-month rule through 11/1/10; 12-month rule thereafter).....	osoaa 60da DOE	96	156	168	181	83	89	99	106	114	123	683	1,215
D. Penalties and Fines													
1. Increase in certain criminal penalties.....	aaftaoa DOE	[19]	[19]	[19]	[19]	[19]	[19]	[19]	[19]	[19]	[19]	1	5
2. Double certain penalties, fines, and interest on underpayments related to certain offshore financial arrangements	oyo/a DOE	2	1	[19]	[19]	[19]	[19]	[19]	[19]	[19]	[19]	5	7
3. Denial of deduction for certain fines, penalties, and other amounts.....	apoio/a DOE	46	59	28	12	12	12	12	12	12	12	157	215
4. Deny deduction for punitive damages.....	dpoio/a DOE	30	31	32	33	34	35	36	37	38	39	159	343
5. Increase in penalty for bad checks and money orders.....	comora DOE	2	2	2	2	2	2	2	2	2	2	10	20
E. Provisions to Discourage Expatriation													
1. Tax treatment of inversion transactions	[20]	182	226	140	176	213	256	313	379	413	450	937	2,748
2. Impose mark-to-market on individuals who expatriate	[21]	66	59	57	54	50	46	43	41	39	38	286	493
F. Miscellaneous Provisions													
1. Change the tax treatment of contingent convertible debt instruments	diio/a DOE	13	34	51	61	62	57	50	46	40	36	221	450
2. Grant Treasury regulatory authority to address foreign tax credit transactions involving inappropriate separation of foreign taxes from related foreign income.....	teia DOE	[19]	1	1	2	2	2	2	2	2	2	6	16
3. Repeal of special effective date for qualified transportation property under the leasing provisions of the American Jobs Creation Act of 2004.....	[22]	8	21	26	26	26	25	23	22	22	22	108	223

Provision	Effective	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2006-10	2006-15
4. Application of earnings stripping rules to partners which are C corporations.....	tybo/a DOE	16	23	25	27	29	31	33	35	38	41	121	299
5. Limitation of employer deduction for certain entertainment expenses.....	eia DOE	2	4	4	5	5	5	5	6	6	6	20	51
6. Increase in age of minor children whose unearned income is taxed as if parent's income.....	tyba 12/31/05	56	145	203	219	153	204	242	260	298	349	776	2,128
7. Loan and redemption requirements on pooled financings.....	bia DOE	25	40	42	44	46	48	50	53	56	59	197	463
8. Reporting of interest on tax-exempt bonds.....	ipa 1/1/06	[4]	2	2	2	2	3	3	3	3	3	9	24
9. Modify section 29/45K credit inflation adjustment and phase out rules and clarify coke production credit.....	qfsa 12/31/04	38	67	32	9	5	1	---	---	---	---	151	152
10. Modification of individual estimated tax safe-harbor to: 119% for tax year 2006; 110% for tax years 2007 and thereafter.....	tyba 12/31/05	4,513	-4,513	---	---	---	---	---	---	---	---	---	---
11. Special estimated tax rules for certain corporate estimated tax payments (3% of estimated payments otherwise due on September 15, 2010, are payable on October 1, 2010).....	DOE	---	---	---	---	-1,005	1,005	---	---	---	---	-1,005	---
12. Revaluation of LIFO inventories of large integrated oil companies.....	tyei 2005	3,964	959	---	---	---	---	---	---	---	---	4,923	4,923
Total of Revenue Offset Provisions		9,830	-1,785	1,993	2,145	1,150	3,455	2,793	3,161	3,531	3,827	13,337	30,110
NET TOTAL		-10,986	-32,303	-6,512	-7,152	-2,690	5,254	3,719	3,469	3,389	3,444	-59,632	-40,353

Joint Committee on Taxation

NOTE: Details may not add to totals due to rounding. Date of enactment is assumed to be December 1, 2005.

Legend for "Effective" column:

aa = allocations after
aafaoa = actions and failures to act occurring after
aeio/a agreements entered into on or after
aorfa = appraisals on returns filed after
apoa = amounts paid or incurred after
apoi/a = amounts paid or incurred on or after
bia = bonds issued after
cia = contracts issued after
cma = contributions made after
cmi = contributions made in
comora = checks or money orders received after
dio/a = debt instrument issued on or after
DOE = date of enactment
dma = determinations made after

dpa = documents prepared after
dpoi/a = damages paid or incurred on or after
eia = expenses incurred after
epoa = expenditures paid or incurred after
epoi = expenses paid or incurred in
foo/a = failures occurring on or after
fpb = financing provided before
ipa = interest paid after
lao/a = losses arising on or after
osoaa = offers submitted on and after
oyo/a = open years on or after
pmi = payments made in
potya = portion of taxable year after
ppisa = property placed in service after

qfsa = qualified fuel sold after
rfa = returns filed after
teia = transactions entered into after
tyba = taxable years beginning after
tybb = taxable years beginning before
tybo/a = taxable years beginning on or after
tyei = taxable years ending in
wahipoia = wages and health insurance paid or incurred after
wpoia = wages paid or incurred after
wpoifibwa = wages paid or incurred for individuals beginning work after
60da = 60 days after
180da = 180 days after

Footnotes for JCX-78-05:

- [1] The "Gulf Opportunity Zone ('GO Zone')" is defined as that portion of the Hurricane Katrina disaster area determined by the President to warrant individual assistance, or individual and public assistance, from the Federal Government under the Robert T. Stafford Disaster Relief and Emergency Assistance Act by reason of Hurricane Katrina. The "Hurricane Katrina disaster area" is defined as an area with respect to which a major disaster has been declared by the President before September 14, 2005, under such Act by reason of Hurricane Katrina.
- [2] Increase allocation based on population of the GO Zone. Estimate assumes one-year carryforward.
- [3] Loss of less than \$500,000.
- [4] Gain of less than \$500,000.
- [5] Estimate includes interaction with item II.C.9.
- [6] The term "Rita Zone" is defined as that portion of the Hurricane Rita disaster area determined by the President to warrant individual or individual and public assistance from the Federal government under such Act by reason of Hurricane Rita. The term "Hurricane Rita disaster area" is defined as an area with respect to which a major disaster has been declared by the President before October 6, 2005, under section 401 of such Act by reason of Hurricane Rita.
- [7] The term "Wilma Zone" means that portion of the Hurricane Wilma disaster area determined by the President to warrant individual or individual and public assistance from the Federal government under such Act by reason of Hurricane Wilma. The term "Hurricane Wilma disaster area" is defined as an area with respect to which a major disaster has been declared by the President before October 25, 2005, under such Act by reason of Hurricane Wilma.
- [8] Increase in loan limits effective for loans made after the date of enactment and before January 1, 2007; repayment relief for loans outstanding on or after September 23, 2005, and October 23, 2005.
- [9] Effective for contributions made during the period beginning August 28, 2005, and ending on December 31, 2005.
- [10] Includes interaction with item II.C.2.
- [11] 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. The proposal treats the alternative motor vehicle credit and the alternative fuel vehicle refueling property credit as nonrefundable personal credits.
- [12] Effective for payments received or accrued after December 31, 2000, and returns filed after the date of enactment.
- [13] Generally effective for transactions that are prohibited after the date of enactment, except that no tax applies with respect to income that is properly allocable to the period ending 90 days after the date of enactment.
- [14] Estimate includes interaction with the supporting organizations proposal.
- [15] Estimate includes interaction with the donor advised funds proposal.
- [16] Generally effective for taxable years beginning one year after the date of enactment.
- [17] Effective as if included in the enactment of the American Jobs Creation Act of 2004.
- [18] Effective for submissions made and issues raised after the first list is prescribed under section 6702(c).
- [19] Gain of less than \$1 million.
- [20] Effective for certain transactions substantially completed after March 20, 2002.
- [21] Generally effective for U.S. citizens who expatriate or long-term residents who terminate their residency on or after the date of enactment.
- [22] Effective as if included in the provision of the American Jobs Creation Act of 2004 to which it relates.