

**ESTIMATED BUDGET EFFECTS OF CONFERENCE AGREEMENT TO H.R. 11  
 (REVENUE ACT OF 1992)**

**Fiscal Years 1993-1997**

*[Millions of Dollars]*

Item	Effective	1993	1994	1995	1996	1997	1993-97
<b>I. ECONOMIC DEVELOPMENT IN DISTRESSED AREAS</b>							
<b>A. Enterprise Zone Tax Incentives</b>							
1. Establish 25 urban and 25 rural enterprise zones.....	--	-154	-306	-519	-741	-929	-2,649
2. Indian reservation incentives.....	tyba 12/31/92	-15	-33	-40	-44	-49	-181
<b>B. Extension of Certain Expiring Tax Provisions</b>							
1. Low-income housing tax credit, with modifications (permanent).....	7/1/92	-75	-201	-429	-696	-976	-2,377
2. Mortgage revenue bonds and mortgage credit certificates, with modifications (permanent).....	bia 6/30/92	-44	-116	-206	-302	-362	-1,030
3. Qualified small-issue bonds (15 months).....	bia 6/30/92	-33	-55	-59	-54	-49	-250
- Interaction between above two provisions.....	bia 6/30/92	7	12	13	12	11	56
4. Increase capitalization limit for firms using small-issue bonds.....	DoE	-2	-5	-5	-5	-5	-21
5. Targeted jobs tax credit, with modifications (permanent).....	7/1/92	-237	-326	-425	-498	-560	-2,046
<b>C. Disaster Relief Provisions</b>							
1. Treat individuals whose homes were destroyed in disaster areas as first-time homebuyers for purposes of penalty-free IRA withdrawals.....	1/1/93	(1)	(1)	(1)	(1)	(1)	(1)
2. Involuntary conversion for principal residence in Presidentially declared disaster areas.....	9/1/91	(1)	(1)	(1)	(1)	(1)	(1)
3. Election to postpone the recognition of crop proceeds in disaster areas.....	tyea 12/31/91	-2	2	(2)	(2)	(2)	(1)
4. Waive certain requirements for low-income housing credits and mortgage revenue bonds in areas affected by natural disasters.....	7/1/92	-2	-5	-10	-15	-21	-53
5. Modify treatment of livestock sold on account of weather-related natural disasters.....	tyba 12/31/92	-1	-7	-2	-2	-2	-14
<b>SUBTOTALS: ECONOMIC DEVELOPMENT IN DISTRESSED AREAS.....</b>		<b>-558</b>	<b>-1,040</b>	<b>-1,682</b>	<b>-2,345</b>	<b>-2,942</b>	<b>-8,565</b>

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<b>II. INCOME SECURITY</b>							
1. Child welfare provisions.....	(3)	-247	-296	-495	-554	-629	-2,222
2. Income security provisions.....	(3)	-266	-324	-117	-32	8	-732
3. Tax deduction for "special needs" adoption.....	tyba 12/31/92	-1	-11	-11	-11	-11	-45
<b>SUBTOTALS: INCOME SECURITY.....</b>		<b>-514</b>	<b>-631</b>	<b>-623</b>	<b>-597</b>	<b>-632</b>	<b>-2,999</b>
<b>III. ECONOMIC GROWTH INCENTIVES</b>							
<b>A. Presidential Growth Initiatives</b>							
1. Modify passive loss rules for real estate.....	tyba 12/31/92	-150	-490	-484	-473	-490	-2,085
2. Encourage pension plan investment in real estate.....	10/1/92	-50	-61	-62	-66	-71	-310
3. Elimination of ACE depreciation adjustment.....	tyba DoE	-229	-401	-350	-269	-132	-1,381
4. IRA withdrawals.....	--	----- See B., below -----					--
<b>B. Individual Retirement Arrangements (IRAs)</b>							
1. Modify fully-deductible IRAs (1/1/95); create Special IRAs (1/1/94); allow penalty-free IRA withdrawals for home ownership, education and medical expenses, and long-term unemployed (1/1/93); and permit IRA rollover of military separation pay of up to \$25,000 (distributions after 12/5/91).....	(4)	-266	1,347	61	-1,383	-2,325	-2,566
<b>C. Extension of Other Expiring Tax Provisions</b>							
1. Employer-provided educational assistance (12 months).....	7/1/92	-241	--	--	--	--	-241
2. Self-employed health insurance deduction (12 months).....	7/1/92	-240	-132	--	--	--	-373
3. R&D tax credit (12 months).....	7/1/92	-656	-264	-75	-40	-17	-1,051
4. Orphan drug tax credit (12 months).....	7/1/92	-6	-1	--	--	--	-7
5. Excise tax on certain vaccines for the Vaccine Injury Compensation Fund (2 years).....	1/1/93	(5)	(5)	(5)	(5)	(5)	(5)
6. Transfers to Railroad Retirement Tier II Fund (permanent).....	10/1/92	--	--	--	--	--	---
<b>D. Other Provisions Affecting Investment in Real Estate</b>							
1. Provide passive loss relief to timber owners.....	tyba 12/31/92	-14	-15	-16	-18	-19	-82
2. Reduce passive losses for discharge of indebtedness.....	tyba 12/31/92	5	15	25	35	45	125
3. Extend depreciation period for certain real estate (6).....	7/28/92	78	273	540	890	1,229	3,010
4. Section 108 relief, for individuals only, for discharge of indebtedness on qualified real property.....	tyea 12/31/91	-133	-105	-55	-35	-15	-343
5. Rollover on loss on sale of principal residence.....	s/ea 12/31/93	--	-8	-22	-34	-48	-112
6. Charges by real estate reporting persons.....	DoE	----- No revenue effect -----					--
7. Make S corporations eligible for the rules applicable to real property subdivided for sale by non-corporate taxpayers.....	DoE	-1	-1	-2	-2	-2	-8
8. Provide buildings otherwise eligible for rehabilitation credit, moved as part of rehabilitation process, may still qualify for credit.....	bldgs moved bd/TR	-2	--	--	--	--	-2

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<b>E. Luxury Excise Tax; Diesel Fuel Tax</b>							
1. Repeal luxury excise tax on boats, airplanes, jewelry, furs; and index automobiles.....	(7)	-79	-87	-102	-119	-135	-522
2. Exemption for certain demonstrator cars.....	7/1/92	-4	-3	-3	-3	-3	-16
3. Repeal diesel fuel tax exemption for noncommercial motorboats.....	1/1/93	21	30	30	28	28	137
<b>SUBTOTALS: ECONOMIC GROWTH INCENTIVES.....</b>		<b>-1,967</b>	<b>97</b>	<b>-515</b>	<b>-1,489</b>	<b>-1,955</b>	<b>-5,827</b>
<b>IV. OFFSETTING REVENUE INCREASES</b>							
<b>A. General Provisions</b>							
1. Mark-to-market for securities dealers.....	tyeo/a 12/31/92	977	895	901	596	303	3,672
2. Extend 45-day interest-free rule to all returns, as modified.....	1/1/93	5	40	50	50	50	195
3. Require taxpayers to include rental value of residence in income without regard to period of rental, with exceptions for community events.....	tyba DoE	24	58	65	72	79	298
4. Moving expense deductions: Impose \$10,000 cap; eliminate meals and qualified sales expenses; increase threshold to 60 miles.....	1/1/93	67	679	745	818	900	3,208
5. Deny all deductions associated with spousal travel.....	eio/a 12/31/92	14	24	26	27	29	120
6. Deny deductibility for club dues.....	1/1/93	163	280	293	306	320	1,361
7. Extend 53% and 55% estate tax rate on large estates through 1997.....	1/1/93	--	311	334	359	386	1,390
8. Taxable year election for partnerships, S corporations, and personal service corporations.....	tyba 12/31/92	482	-21	-292	4	2	175
9. Increase withholding rate on bonuses to 28%.....	1/1/93	127	7	7	7	7	155
10. Modify definition of high-yield OID obligations.....	DoE	5	4	4	4	3	20
11. Increase casualty loss deductible from \$100 to \$500, retain 10% AGI floor.....	tyba 12/31/92	2	11	11	11	11	46
12. Deny deduction for business meals unless itemized statement exists.....	10/1/92	6	5	6	6	6	29
13. Repeal stock-for-debt exception currently allowed in bankruptcy reorganizations under section 108.....	st/a 7/9/92	8	23	51	85	119	286
<b>B. Estimated Tax Provisions</b>							
1. Individual estimated tax: 120% safe harbor (permanent).....	1/1/93	1,300	--	--	--	2,600	3,900
2. Corporate estimated tax:							
a. Increase percentage to 100% (permanent).....	tyba 12/31/92	1,525	313	46	47	3,748	5,679
b. Provide election for corporate estimated tax payments.....	tyba 12/31/92	149	24	--	--	--	173
<b>SUBTOTALS: OFFSETTING REVENUE INCREASES.....</b>		<b>4,854</b>	<b>2,653</b>	<b>2,247</b>	<b>2,392</b>	<b>8,563</b>	<b>20,707</b>

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<b>V. SIMPLIFICATION PROVISIONS</b>							
<b>A. Individual Tax Provisions</b>							
1. Rollover of gain on sale of principal residence in frozen deposit cases.....	s/ea 12/31/90	(1)	(1)	(1)	(1)	(1)	(1)
2. Allow both spouses to elect rollover of gain on sale of principal residence if spouses are separated or divorced and sale occurs within specified time.....	s/or/a DoE	-3	-3	-3	-3	-3	-15
3. Election to report child's unearned income on parent's return.....	tyba 12/31/91	-1	-1	-1	(2)	(2)	-3
4. Treatment of personal transactions by individuals under foreign currency rules.....	tyba 12/31/91	(2)	(2)	(2)	(2)	(2)	-1
5. Exclusion of combat pay from withholding limited to amount excludable from gross income.....	1/1/93	----- No revenue effect -----					---
6. Treatment of certain reimbursed expenses of rural letter carriers.....	1/1/92	-1	-1	-1	-1	-1	-5
7. Luxury excise tax not to apply to conversions of vehicles for handicapped individuals.....	so/a 1/1/91	(1)	(1)	(1)	(1)	(1)	(1)
8. De minimis exception to passive loss rules.....	tyba 12/31/91	-6	-3	-3	-3	-3	-18
9. Payment of tax by credit card.....	DoE + 9 mos.	----- No revenue effect -----					---
10. Provide simplified foreign tax credit computation for individuals with de minimis amounts of foreign tax credit on passive income only.....	tyba 12/31/91	-1	-1	-1	-1	-1	-3
11. Expand access to simplified income tax returns.....	tyba DoE	----- No revenue effect -----					---
12. Simplification of earned income tax credit (EITC) (8).....	tyba 12/31/92	-3	-19	-19	-19	-19	-78
13. Codify tax treatment of certain Federal foster care payments.....	DoE	(1)	(1)	(1)	(1)	(1)	(1)
<b>B. Pension Provisions</b>							
1. Repeal of 5-year income averaging for lump-sum distributions.....	1/1/93	--	--	10	40	287	337
2. Repeal \$5,000 exclusion of employees' death benefits.....	1/1/93	6	31	36	42	53	168
3. Simplified method for taxing annuity distributions under certain employer plans.....	1/1/93	(9)	4	6	9	11	31
4. Duties of sponsors of certain prototype plans.....	DoE	----- No revenue effect -----					---
5. Modification of cost-of-living adjustments.....	1/1/93	(1)	(1)	(1)	(1)	(1)	(1)
6. Treatment of governmental plans under section 415.....	tyba DoE	(1)	(1)	(1)	(1)	(1)	(1)
7. Plans covering self-employed individuals.....	1/1/93	(1)	(1)	(1)	(1)	(1)	(1)
8. Alternative full-funding limitation.....	1/1/93	-2	-3	-3	-3	-3	-14
9. Special rules for plans covering pilots.....	1/1/93	-3	-3	-3	-3	-3	-15
10. Minimum required distributions.....	1/1/94	(1)	(1)	(1)	(1)	(1)	(1)
11. Repeal of limitation on ability of tax-exempt employers to maintain cash or deferred arrangements.....	1/1/93	-13	-37	-39	-42	-45	-176
12. Simplified employee pensions (SEPs).....	1/1/94	--	-3	-9	-9	-10	-31
13. Modification to definition of leased employee.....	1/1/93	(1)	(1)	(1)	(1)	(1)	(1)

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14. Alternative methods of satisfying 401(k) and 401(m) non-discrimination tests; ADP/ACP look-back rule.....	1/1/94	--	-19	-57	-59	-62	-197
15. Definition of highly-compensated employees.....	1/1/94	--	(1)	(1)	(1)	(1)	(1)
16. Additional participation requirements.....	1/1/92	(1)	(1)	(1)	(1)	(1)	(1)
17. In-service distributions from rural cooperative plans.....	DoE	(1)	(1)	(1)	(1)	(1)	(1)
18. Elimination of special vesting rule for multiemployer plans.....	1/1/94	--	(2)	(2)	-1	-1	-2
19. Treatment of deferred compensation plans of State and local governments and tax-exempt organizations (section 457 amendments).....	tybo/a DoE	(2)	-1	-2	-2	-2	-7
20. Treatment of employer reversions required by contract to be paid to the United States.....	DoE	(1)	(1)	(1)	(1)	(1)	(1)
21. Continuation of health coverage for employees of failed financial institutions (3).....	12/19/91	-18	-14	-16	-6	-2	-56
22. Modifications to full-funding limitation for multiemployer plans.....	1/1/93	--	-6	-12	-13	-14	-45
23. Reports of pension and annuity payments.....	1/1/93	----- <i>No revenue effect</i> -----					---
24. Contributions for disabled employees.....	1/1/93	(1)	(1)	(1)	(1)	(1)	(1)
25. VEBA affiliation requirements for tax exempts (limit to rural coops, prospective only).....	1/1/93	-18	-27	-34	-39	-41	-160
26. Uniform retirement age.....	1/1/93	----- <i>Considered in other provisions</i> -----					---
27. Establish commission on retirement income policy.....	DoE	----- <i>No revenue effect</i> -----					---
28. Church pension plans.....	--	(1)	(1)	(1)	(1)	(1)	(1)
29. Date for adoption of plan amendments.....	DoE	----- <i>No revenue effect</i> -----					---
30. Require PBGC to report underfunded pension plans.....	DoE	----- <i>No revenue effect</i> -----					---
31. Taxation of annuities purchased for tribal employees (Sec. 403(b))...	DoE	(1)	(1)	(1)	(1)	(1)	(1)
<b>C. Partnership Provisions</b>							
<i>General Partnership Provisions</i>							
1. Simplified reporting for large partnerships and simplified audit procedures for large partnerships .....	tyeo/a 12/31/93	5	5	5	5	5	25
2. Date for furnishing information to partners of large partnerships accelerated to March 15.....	tyeo/a 12/31/93	----- <i>No revenue effect</i> -----					---
3. Returns may be required on magnetic media.....	tyeo/a 12/31/93	----- <i>No revenue effect</i> -----					---
4. UBIT reporting exception for certain IRA income.....	10/1/93	(1)	(1)	(1)	(1)	(1)	(1)
<i>Partnership Proceedings Under TEFRA</i>							
1. TEFRA partnership audit technicals.....	--	-11	-2	-2	-2	-2	-18
2. Exclusion of partial settlements from 1-year limitation on assessment.....	se/a DoE	(9)	(9)	(9)	(9)	(9)	1
3. Availability of innocent spouse relief in context of partnership proceedings.....	--	----- <i>No revenue effect</i> -----					---

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<b>D. Foreign Tax Provisions</b>							
1. Treatment of controlled foreign corporations.....	--	(1)	(1)	(1)	(1)	(1)	(1)
2. Foreign tax credit limitation under the alternative minimum tax.....	tyba 12/31/92	-1	-1	-1	-1	-1	-3
3. Modifications of sections 1491 and 367(b) (inbound and outbound transfers).....	--	-3	-3	-3	-3	-3	-15
4. Deferral of tax on income earned through foreign corporations and exceptions to deferral.....	tyba 12/31/92	13	20	25	30	35	123
5. Indirect foreign tax credit allowed for lower-tier companies.....	tyba DoE	-5	-5	-5	-5	-5	-25
6. Translation of foreign taxes into U.S. dollar amounts.....	--	-1	-1	-1	-1	-1	-3
<b>E. Intangibles</b>							
1. Amortization of goodwill and certain other intangibles.....	(10)	-60	67	122	140	155	425
2. Denial of amortization for certain acquisition costs.....	(10)	5	10	15	20	25	75
<b>F. Subchapter S Provisions</b>							
1. Clarify determination of whether S corporation has more than one class of stock.....	tyba 12/31/82	-6	-3	-3	-3	-3	-18
2. Provide IRS with authority to waive inadvertent failure to make valid S election.....	tyba 12/31/82	-1	-1	-1	-1	-1	-3
3. Clarify treatment of distributions by S corporation during a loss year.....	tyba 12/31/91	-1	-1	-1	-1	-1	-3
4. a. Clarify application of subchapter C to certain S corporation transactions.....	tyba 12/31/91	-1	-1	-1	-1	-1	-3
b. Allow S corporation to hold C corporation as subsidiary.....	tyba 12/31/91	-3	-3	-3	-3	-3	-15
c. Elimination of pre-1983 subchapter S earnings and profits.....	tyba 12/31/91	-1	-1	-1	-1	-1	-3
d. Clarify application of treatment of items of income in respect of decedent .....	DoE	1	1	1	1	1	3
5. Increase shareholder limit on Sub S corporations from 35 to 50.....	DoE	-1	-2	-3	-3	-3	-12
<b>G. Accounting Provisions</b>							
1. Look-back method for long-term contracts:							
a. Provide that taxpayer may elect to not reapply look-back method.....	cc/tyea/e	-5	-5	-5	-5	-5	-25
b. Provide that taxpayer may elect to not apply look-back method....	cc/tyea/e	-5	-5	-5	-5	-5	-25
c. Minimize number of interest rates used in look-back method calculation.....	cc/tyea/e	----- No revenue effect -----					---
2. Treasury to prescribe regulations allowing amount of indirect costs to be determined by capitalization in prior base period.....	tyba DoE	-3	-3	-3	-3	-3	-15
3. Modify application of accrual accounting to cotton warehouses.....	tyba 12/31/91	-1	-1	-1	-1	-1	-7
<b>H. Tax-Exempt Bond Provisions</b>							
1. Expand 6-month expenditure exception for governmental bonds.....	cc/tyea/e	-1	-2	-3	-3	-4	-13

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2. Conform rebate treatment of bona fide debt service funds for certain bonds.....	cc/tyea/e	-1	-1	-2	-2	-3	-9
3. Waive 31-day separation IRS requirement for TRANS issued simultaneously with other governmental bonds.....	cc/tyea/e	(2)	(2)	(2)	(2)	(2)	-2
4. Repeal as deadwood expired provisions on qualified student loan bonds.....	cc/tyea/e	----- No revenue effect -----					---
5. Expanded exception from rebate for issuers issuing \$10 million or less of bonds.....	1/1/93	-2	-10	-18	-26	-34	-90
6. Repeal of debt service-based limitation on investment in certain nonpurpose investments.....	tyba DoE	----- No revenue effect -----					---
7. Clarification of definition of "investment-type property".....	DoE	----- No revenue effect -----					---
8. Expand bank carrying cost exception for smaller governmental units and authorities:							
a. Raise from \$10 million to \$20 million threshold for bank deductibility.....	bia 12/31/92	-2	-7	-14	-21	-28	-72
b. Allow small issuers to combine under one pool.....	bia 12/31/92	-3	-12	-22	-32	-40	-110
9. Repeal \$150-million limit on certain qualified 501(c)(3) bonds.....	tyba 12/31/92	-4	-13	-20	-25	-28	-91
10. United Nations bonds (subject to volume cap).....	bia DoE	(1)	(1)	(1)	(1)	(1)	(1)
<b>I. Insurance Provisions</b>							
1. Retired lives reserves.....	tyba 12/31/91	1	2	3	3	3	13
2. Modified guaranteed contracts.....	tyba 12/31/91	2	5	7	10	12	36
<b>J. Cooperative Provisions</b>							
1. Discharge of indebtedness income from prepayment of REA loans...	--	----- No revenue effect -----					---
2. Telephone cooperatives.....	12/31/92	3	-3	-35	-35	-35	-105
3. Treat certain housing cooperative items as patronage-sourced.....	DoE	-9	-11	-13	-14	-15	-62
<b>K. Estate and Gift Tax Provisions</b>							
1. Require specific reference to waive right of contribution with respect to QTIP.....	DoE	----- No revenue effect -----					---
2. Revise section 2035 to improve clarity.....	DoE	(2)	(2)	(2)	(2)	(2)	-1
3. Codify proposed regulations to overturn Tax Court holding in Estate of Howard.....	DoE	----- No revenue effect -----					---
4. Treat certain trusts as qualified domestic trusts if all trustees are required to be U.S. citizens.....	DoE	(2)	(2)	(2)	(2)	(2)	-1
5. Permit special use valuation election so long as information required for such election is provided within 90 days of request.....	DoE	(2)	(2)	(2)	(2)	(2)	-1
6. Repeal of certain throwback rules applicable to domestic trusts.....	1/1/93	(2)	-7	-8	-8	-9	-32
7. Special use valuation for cash leases.....	12/31/76	-71	-16	-8	-7	-7	-109

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<b>L. Excise Tax Provisions</b>							
1. Consolidate Code provisions for diesel and aviation fuel excise taxes.....	1/1/93	----- <i>No revenue effect</i> -----					---
2. Revision of fuel tax credit and refund procedures:							
a. Permit refunds of tax to taxpayers for diesel and aviation fuel resold to exempt purchases.....	1/1/93	----- <i>No revenue effect</i> -----					---
b. Consolidate the tax credit and refund provisions for fuel excise taxes.....	1/1/93	-14	-11	--	--	--	-25
c. Repeal the waiver requirement for fuel tax refunds for cropdusters.....	1/1/93	-3	-4	-4	-4	-4	-19
3. Authorize exceptions from information reporting for certain sales of diesel and aviation fuel.....	1/1/93	----- <i>No revenue effect</i> -----					---
4. Provisions to simplify alcoholic beverage excise taxes (related to distilled spirits, wines, and beer).....	DoE+180days	-1	-1	-1	-1	-1	-3
5. Authorize IRS to grant exemptions from registration requirements.....	DoE+180days	----- <i>No revenue effect</i> -----					---
6. Repeal "deadwood" excise tax provisions.....	DoE	----- <i>No revenue effect</i> -----					---
7. Firearms tax exemption for custom gunsmiths.....	s/a 9/30/83	-1	-1	(2)	(2)	(2)	-3
8. International ship departure tax does not apply to certain ferry boat operations (applies to voyages after 12/31/89).....	10/1/92	-1	-1	-1	-2	-2	-7
9. Application of fuels excise taxes or air passenger and air freight taxes to corporate aircraft in affiliated groups.....	DoE	(1)	(1)	(1)	(1)	(1)	(1)
<b>M. Compliance Provisions</b>							
1. Simplification of employment taxes on domestic employees (\$300 threshold) (11).....	tyba 12/31/92	2	2	2	2	2	10
2. Large corporation underpayment rate simplification.....	pr/a 12/31/90	-10	-5	-5	-5	-5	-30
<b>N. Administrative Provisions</b>							
1. Amend section 6103(p) to make tax return stored in digital imaging format admissible in court.....	tyba DoE	----- <i>No revenue effect</i> -----					---
2. Repeal authority to disclose whether prospective juror has been audited.....	tyba DoE	----- <i>No revenue effect</i> -----					---
3. Repeal application of TEFRA audit rules to subchapter S corporations.....	tyba DoE	-1	-1	-1	-1	-1	-3
4. Clarification of statute of limitations for items from pass-through entities.....	tyba DoE	----- <i>No revenue effect</i> -----					---
5. Overpayment determinations of Tax Court:							
a. Clarify Tax Court cannot review validity of overpayment offset.....	tyba DoE	----- <i>No revenue effect</i> -----					---
b. Provide decision relating to refund of overpayment is appealable.....	tyba DoE	----- <i>No revenue effect</i> -----					---



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6. Rules relating to awards of administrative costs and attorneys fees.....	tyba DoE	----- <i>No revenue effect</i> -----					---
7. Redetermination of interest pursuant to motion.....	tyba DoE	----- <i>No revenue effect</i> -----					---
8. Net worth requirements for awards of administrative or litigation costs.....	tyba DoE	----- <i>No revenue effect</i> -----					---
9. Permit IRS to enter into cooperative agreements with State tax authorities.....	tyba 12/31/91	----- <i>No revenue effect</i> -----					---
<b>O. Other Simplification Provisions</b>							
1. Clarification of treatment of veterans' benefits.....	tyba 12/31/84	----- <i>No revenue effect</i> -----					---
2. Employment tax relief for certain fishermen (12).....	r/a 12/31/84	-20	-1	-1	-1	-1	-24
3. Repeal the short-short test for regulated investment companies (RICs).....	tyba DoE	-18	-20	-22	-24	-26	-110
4. Require brokers and mutual funds to report basis to customers.....	1/1/95	--	--	-1	-4	-7	-12
5. Permit common trust fund conversions to RICs.....	DoE	----- <i>No revenue effect</i> -----					---
6. Permit RICs to convert to common trust funds.....	DoE	-18	-14	-2	-2	-2	-38
7. Taxable year of partnership would terminate with respect to deceased partner on date of death.....	tyba 12/31/92	-1	-1	-1	-1	-1	-3
8. Repeal minimum tax rule relating to built-in losses, where changes of ownership.....	1/1/92	-9	-11	-13	-13	-16	-62
9. Reforestation Trust Fund transfers.....	10/1/92	(3)	(3)	(3)	(3)	(3)	(3)
10. Private foundation common investment fund.....	1/1/93	-1	-4	-5	-6	-6	-23
11. Determination of gas produced from qualifying sources under the nonconventional fuels production credit.....	1/1/93	----- <i>No revenue effect</i> -----					---
12. Fringe benefits of airline affiliate employees.....	1/1/93	(2)	(2)	(2)	(2)	(2)	-1
13. Permit Alaska Native Corporations (ANCs) to contest IRS disallowance of certain net operating loss deductions; increase interest rate on deficiencies assessed against taxpayers electing to challenge IRS valuation of losses sold by an ANC.....	DoE	2	(1)	2	1	-4	(1)
14. Modify treatment of certain compensation payable by certain personal service corporations.....	tyba 12/31/92	-20	-20	-5	-5	-5	-55
15. Churning authority of expenses in IRS undercover operations.....	1/1/92	(9)	(9)	(9)	--	--	(9)
16. IRS section 60501 disclosure.....	DoE	--	--	--	--	--	---
17. Tax return signature alternatives.....	DoE	--	--	--	--	--	---
18. Information reporting for Defense Department personnel.....	r/a 12/31/92	3	32	56	58	58	207
19. Increase commissioned officers' exclusion from income for combat pay.....	sp/a 12/31/93	--	--	--	--	--	--
20. Extend EITC to overseas personnel (13).....	1/1/93	-2	-15	-16	-17	-17	-67
<b>SUBTOTALS: SIMPLIFICATION PROVISIONS.....</b>		<b>-345</b>	<b>-189</b>	<b>-170</b>	<b>-137</b>	<b>101</b>	<b>-741</b>

Item	Effective	1993	1994	1995	1996	1997	1993-97
<b>VI. TAXPAYER BILL OF RIGHTS 2</b> .....	--	-15	-13	-13	-15	-15	-71
<b>VII. TECHNICAL CORRECTIONS</b>							
<b>A. Revenue Provisions</b>							
Pension withholding technicals.....	1/1/93	-461	374	6	7	7	-67
<b>B. Medicare Provisions</b> .....							
	--	-115	-24	32	46	33	-28
<b>C. Tariff and Customs Provisions</b> .....							
	--	--	--	--	--	--	---
<b>SUBTOTALS: TECHNICAL CORRECTIONS</b> .....		<b>-576</b>	<b>350</b>	<b>38</b>	<b>53</b>	<b>40</b>	<b>-95</b>
<b>VIII. TAX-EXEMPT INSTITUTIONS AND EDUCATION</b>							
<b>A. Provisions Relating to Contributions to Charities</b>							
1. Minimum tax exemption for gifts of all appreciated property (permanent).....	1/1/93	-31	-63	-73	-75	-77	-319
2. Substantiation requirements for charitable contributions in excess of \$750.....	1/1/94	--	5	28	30	32	95
3. Disclosure related to quid pro quo contributions.....	1/1/94	--	4	32	34	36	106
4. Corporate sponsorship of charitable events.....	DoE	-7	-10	-10	-12	-13	-52
5. Improved fund raising disclosure.....	1/1/93	(1)	(1)	(1)	(1)	(1)	(1)
6. Charitable foundation hazardous waste cleanup.....	DoE	(1)	(1)	(1)	(1)	(1)	(1)
7. Require reporting by estates to charitable remaindermen.....	DoE	(1)	(1)	(1)	(1)	(1)	(1)
8. Exempt income from lease or exchange of membership lists (UBIT) (applies to section 501(c)(4) organizations).....	(14)	(2)	(2)	-1	-1	-1	-3
9. Prohibit private inurement in section 501(c)(4) organizations.....	DoE	(1)	(1)	(1)	(1)	(1)	(1)
10. Wagering excise tax (effective 1/1/93) and wagering occupational tax (effective for taxes imposed during periods after DoE) exception for certain charitable organizations.....	--	-2	-2	-3	-3	-4	-14
11. UBIT exception for gambling income for certain charitable organizations.....	DoE	-17	-22	-22	-23	-23	-107
<b>B. Provisions Relating to Education</b>							
1. Income exclusion for education bonds expanded (15).....	1/1/93	(2)	-1	-1	-2	-2	-7
2. Penalty-free withdrawals from annuities for higher education expenses.....	apo/a 1/1/93	(1)	-3	-3	-4	-4	-14
3. Discharge of student loan indebtedness.....	lma 1/1/87	-6	-5	-2	-2	-2	-17
4. Tax-free sales of trucks assembled by certain educational organizations.....	DoE	(2)	(2)	(2)	(2)	(2)	(2)
<b>SUBTOTALS: TAX-EXEMPT INSTITUTIONS AND EDUCATION</b> .....		<b>-64</b>	<b>-97</b>	<b>-55</b>	<b>-58</b>	<b>-58</b>	<b>-332</b>

Item	Effective	1993	1994	1995	1996	1997	1993-97
<b>IX. MISCELLANEOUS REVENUE PROVISIONS</b>							
<b>A. Alternative Minimum Tax (AMT) Provisions</b>							
1. Treatment of partnership investment expenses under minimum tax...	tyba 12/31/92	-3	-17	-18	-20	-22	-80
2. Treatment of not-for-profit residual market insurance companies.....	tyea DoE	-15	-15	-15	-15	-15	-75
3. Treatment of small property and casualty insurance companies under AMT.....	TRA'86	-3	-2	-2	-3	-3	-13
<b>B. Excise Tax and User Fee Provisions</b>							
1. Truck excise tax exemption for explosive mixing units.....	s/a 3/31/83	(2)	-1	(2)	(2)	(2)	-2
2. Expand definition of wine spirits to include whey wine.....	DoE	(1)	(1)	(1)	(1)	(1)	(1)
3. Repeal of boat user fee (3).....	10/1/92	-94	-139	-161	--	--	-394
4. Institute automated tariff filing and information (ATFI) system user fees (3).....	1/1/93	94	285	385	--	--	764
5. Expand excise tax exception for certain reloaded ammunition.....	DoE	-3	-3	-3	-3	-3	-15
<b>C. Bond Provisions</b>							
1. Modify 1988 Act bond provisions.....	DoE	-5	-1	-1	-1	-1	-8
2. Increase maximum loan size for Texas Veterans' Land Bond Program from \$20,000 to \$40,000.....	Loans made after DoE	(2)	-1	-1	-2	-2	-7
3. Deemed refunding authority for certain bonds.....	DoE	-2	-2	-1	(2)	(2)	-5
<b>D. Miscellaneous Tax Provisions</b>							
1. Modify R&E tax credit for start-up firms.....	10/1/92	-28	-8	-5	-2	--	-43
2. Tax credit for employers equal to FICA paid on cash tips.....	1/1/93	-156	-271	-288	-306	-325	-1,345
3. Mount Rushmore Commemorative Coin Act.....	(3)	-6	--	--	--	--	-6
4. Provide farmer cooperative may elect patronage treatment for certain gains or losses.....	tyba DoE	-2	-1	-1	-1	-1	-7
5. Provide 1-year grace period for refunds related to deductibility of flight training expenses.....	tyb 1980	(2)	(2)	(2)	(2)	(2)	(2)
6. Section 404(k) amendment.....	DoE	-15	-4	-4	-4	-4	-32
7. Extend section 833 deduction to certain organizations.....	tyba 12/31/91	-3	-2	-2	-2	-2	-11
8. Technical correction to Farm Credit Act.....	1/6/88	-24	-8	-9	-10	-11	-62
9. Repeal application of section 2032A to agreements entered into pursuant to section 2032A(d)(3) by estates, or heirs thereof, of decedents dying before 1/1/82.....	ddb 1/1/82	-3	-3	-3	-3	-3	-15
10. Extend survivor benefits coverage to certain former spouses of a participant in CIARDS (3).....	10/1/93	--	-5	-5	-6	-6	-22
11. Restore prior law regarding debt-for-debt exchanges.....	DoE	-77	-85	-65	-34	5	-256
12. FICA exemption for camp counselors (16).....	10/1/93	--	-1	-1	-1	-1	-4
13. Exempt perpetual insurance policies from the imputed interest provisions of section 7872.....	tyea DoE	-1	-1	-1	-1	-1	-5

Item	Effective	1993	1994	1995	1996	1997	1993-97
14. Provide non-dividend treatment for certain distributions by Alaska Native Corporations.....	DoCA	-27	-6	-6	-7	-7	-53
15. Modify depreciation of tuxedos held for rental.....	pps/a 12/31/92	-3	-7	-9	-8	-6	-33
16. Provide exclusion for a portion of taxable income for property and casualty insurance companies with less than \$500 million in assets...	tyba 12/31/91	--	-13	-48	-83	-119	-262
17. Heart & Hypertension Disability Benefit Clarification.....	DoE	-40	--	--	--	--	-40
18. Intermodal Container Tax Clarification Act.....	tyb 1/1/90	-30	-22	-16	-11	-10	-89
<b>SUBTOTALS: MISCELLANEOUS REVENUE PROVISIONS.....</b>		<b>-446</b>	<b>-333</b>	<b>-280</b>	<b>-523</b>	<b>-537</b>	<b>-2,120</b>
<b>X. TRADE PROVISIONS (Customs modernization).....</b>	<b>(3)</b>	<b>4</b>	<b>-1</b>	<b>-1</b>	<b>-1</b>	<b>-1</b>	<b>--</b>
<b>XI. FEDERAL PROGRAMS</b>							
1. Federal Debt Management (from H.R. 3365).....	--	----- <i>No revenue effect</i> -----					---
2. Federal Program Improvement Act (from H.R. 3837) (17).....	--	20	13	13	3	3	51
<b>SUBTOTALS: FEDERAL PROGRAMS.....</b>		<b>20</b>	<b>13</b>	<b>13</b>	<b>3</b>	<b>3</b>	<b>51</b>
<b>GRAND SUBTOTALS.....</b>		<b>393</b>	<b>809</b>	<b>-1,041</b>	<b>-2,718</b>	<b>2,566</b>	<b>7</b>
Tax treatment of certain FSLIC financial assistance (18).....	3/4/91	342	80	83	4	-88	421
<b>GRAND TOTALS.....</b>		<b>735</b>	<b>889</b>	<b>-958</b>	<b>-2,714</b>	<b>2,478</b>	<b>428</b>

## Joint Committee on Taxation

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

Legend for "Effective" column: (Effective dates assumed for purposes of the estimate may differ from dates in House or Senate provisions).

apo/a = annuities purchased on or after

bia = bonds issued after

bd/TR = before date of Treasury Regulations

c/a = contributions after

cc/tyba/e = contracts completed in taxable years beginning after date of enactment

cc/tyea/e = contracts completed in taxable years ending after date of enactment

d/a = distributions after

ddb = decedents dying before

[Legend (continued) and Footnotes appear on the following pages.]

**Legend (continued) and Footnotes for Table #JCX-38-92:**

DoCA = date of Committee Action  
 DoE = date of enactment  
 eio/a = expenses incurred on or after  
 leio/a = leases entered into on or after  
 ima = loans made after  
 o/a = obligations issued after  
 p/a = payments after  
 pa/a = property acquired after  
 pps/a = property placed in service after  
 pr/a = periods after  
 r/a = remuneration after  
 s/a = sales after  
 s/ea = sales and exchanges after  
 se/a = settlements after  
 sp/a = services performed after  
 s/or/a DoE = sales of old residences after date of enactment  
 st/a = stock transferred after  
 t/a = transfers after  
 TRA'86 = Tax Reform Act of 1986  
 tyb = taxable years before  
 tyba = taxable years beginning after  
 tyea = taxable years ending after  
 tyeo/a = taxable years ending on or after

- (1) Negligible amount.
- (2) Loss of less than \$500,000.
- (3) Estimate for this provision provided by CBO.
- (4) The provision permitting rollovers to Special IRAs is effective 1/1/93.
- (5) Extension of the vaccine excise taxes and vaccine injury compensation payments are assumed in the Congressional Budget Office (CBO) baseline; therefore, an extension of the Vaccine Injury Compensation Fund has no revenue effect.
- (6) Nonresidential structures: 31.5 to 40 years; residential rental property: 27.5 years (present law).
- (7) Effective dates: Repeal tax on boats, planes, furs, and jewelry = purchases on or after 1/1/92; index automobiles = 10/1/92.
- (8) The estimate for the provision includes outlays of \$-2 million for FY93, \$-11 million for FY94, \$-11 million for FY95, \$-11 million for FY96, and \$-11 million for FY97.
- (9) Gain of less than \$500,000.
- (10) The provision generally applies to property acquired after date of enactment of the bill. A taxpayer may elect to apply the bill to property acquired after July 25, 1991. Alternatively, a taxpayer may elect to apply present law (rather than the provisions of the bill) to property that is acquired after the date of enactment of the bill pursuant to a binding written contract in effect on the date of enactment of the bill and at all times thereafter until the property is acquired.
- (11) Estimate does not include an additional \$5 million gain in FICA payments for FY 1993-97.

*[Footnotes continued on the following page.]*

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**Footnotes continued for Table #JCX-38-92:**

- (12) Estimate does not include a decrease in off-budget receipts of the Social Security Trust Fund of \$5 million in FY93 through FY97.
- (13) Estimate includes a loss in outlays of \$2 million for FY93, \$14 million for FY94, \$15 million for FY95, \$16 million for FY96, and \$16 million for FY97.
- (14) Applies to exchanges and rentals of member lists before, on, or after the date of enactment of this bill.
- (15) Estimate includes outlay savings, provided by CBO, of less than \$500,000 in FY93, \$1 million in FY94, \$1 million in FY95, \$1 million in FY96, and \$2 million in FY97.
- (16) Estimate, provided by CBO, does not include a decrease in off-budget receipts of the Social Security Trust Fund of \$53 million in FY93 through FY97.
- (17) Estimate, provided by CBO, includes a decrease in outlays of \$17 million in FY93 and a total of \$32 million for FY93 through FY97.
- (18) Because the provision to prohibit double dipping by thrifts receiving Federal financial assistance affects both Federal revenues and outlays, the net budget effects of this proposal are included in this table. Estimate includes an outlay increase of \$268 million over the period.