JOINT COMMITTEE ON TAXATION
May 28, 2014
JCX-63-14

DESCRIPTION OF AN AMENDMENT IN THE NATURE OF A SUBSTITUTE TO THE PROVISIONS OF H.R. 4718, A BILL TO MODIFY AND MAKE PERMANENT BONUS DEPRECIATION

The Chairman's amendment in the nature of a substitute modifies H.R. 4718. The amendment: (1) corrects a reference in new section 168(k)(4)(B)(ii)(II) of the Code, as added by subsection (b) of section 1 of the bill, from "the adjusted minimum tax" to "the adjusted net minimum tax"; and (2) changes the word "subsection" to "section" in subsection (e)(1) of section 1 of the bill to clarify the effective date of the proposal.

The following presents the estimated Federal fiscal year budget effects of the Chairman's amendment.

Fiscal Years
[Millions of Dollars]

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2014-19	2014-24
Bonus depreciation including special rules for trees and vines bearing fruits and nuts	-8,738	-79,252	-42,071	-35,002	-26,371	-17,359	-12,028	-10,061	-10,019	-10,701	-11,309	-208,792	-262,911
Expansion of election to accelerate AMT credits in lieu of bonus depreciation	-2,456	-4,101	-4,486	-4,829	-5,198	-2,893	-551	3	3	3	4	-23,964	-24,502

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