

**COMPARISON OF THE REVENUE PROVISIONS CONTAINED IN
H.R. 1, THE "TAX CUTS AND JOBS ACT," AS PASSED BY THE HOUSE OF REPRESENTATIVES, AND
AS AMENDED BY THE SENATE**

Fiscal Years 2018 - 2027

[Billions of Dollars]

Provision	Effective	H.R. 1, Tax Cuts and Jobs Act, as Passed by the House							H.R. 1, as Amended by the Senate							
		2018	2019	2020	2021	2022	2018-22	2018-27	2018	2019	2020	2021	2022	2018-22	2018-27	
I. Tax Reform for Individuals																
A. Simplification and Reform of Rates, Standard Deduction, and Exemptions																
1. 12%, 25%, 35%, and 39.6% income tax rates with phaseout of 12% income tax bracket for taxpayers with taxable income above \$1 million (\$1.2 million for joint filers)(S = 10%, 12%, 22%, 24%, 35% and 38.5%) [1][2] [3].....	tyba 12/31/17	-67.6	-96.4	-100.4	-104.2	-108.5	-477.1	-1,089.4	-89.8	-130.9	-136.3	-141.7	-147.1	-645.8	-1,173.8	
2. Modify standard deduction to \$24,400 for married taxpayers filing jointly; \$12,200 for single individuals; and \$18,300 for HoH (index for inflation for years beginning after 2019) (S = \$24,000 married filing jointly; 12,000 single and \$18,000 for HoH) [2].....	tyba 12/31/17	-60.7	-85.2	-86.6	-89.6	-92.5	-414.5	-921.4	-58.3	-84.1	-86.6	-89.7	-92.6	-411.2	-736.9	
3. Repeal of deduction for personal exemptions [2].....	tyba 12/31/17	96.2	141.4	145.8	150.8	156.4	690.6	1562.1	93.9	138.1	142.5	147.4	153	675.0	1,220.6	
4. Alternative inflation measure [2].....	tyba 12/31/17	0.7	2.1	5.5	8.2	10.6	27.2	128.2	0.8	2.2	5.5	8.3	10.4	27.2	134.0	
5. 25% rate for passthrough income of individuals, with lower rate for active business income below \$75,000 (joint) (S = 23% deduction for qualified business income, sunset 12/31/25) [5][6].....	tyba 12/31/17	-30.4	-51.6	-56.1	-58.8	-61.4	-258.4	-596.6	-32.0	-54.2	-57.4	-59.2	-60.4	-262.9	-477.1	
B. Simplification and Reform of Family and Individual Tax Credits																
1. New personal credits and modification of child tax credit - \$1,600 child credit not indexed; refundable up to \$1,000 indexed up to nearest \$100 base year 2017; \$300 non-refundable personal credit for all other individuals receiving present-law personal and dependent exemptions (not indexed, sunset 12/31/22) phaseouts \$115K/\$230K, indexed (S = \$2,000 not indexed; \$2,500 refundability threshold not indexed; \$500 non-refundable other dependent credit not indexed; except in tax year 2025, increase to less than 18 years old; phaseouts \$500K/\$500K not indexed, sunset 12/31/25) [2].....	tyba 12/31/17	-44.4	-86	-87.6	-89.1	-90.4	-397.5	-640.0	-31.9	-68.0	-69.7	-71.0	-72.3	-313.0	-579.6	

Provision	Effective	H.R. 1, Tax Cuts and Jobs Act, as Passed by the House							H.R. 1, as Amended by the Senate							
		2018	2019	2020	2021	2022	2018-22	2018-27	2018	2019	2020	2021	2022	2018-22	2018-27	
2. Repeal of nonrefundable personal credits:																
a. Repeal of elderly and disabled credit.....	tyba 12/31/17	[7]	[7]	[7]	[7]	[7]	[7]	[7]	[7]	----- No Provision -----						
b. Repeal of credit for new qualified plug-in electric vehicles.....	vaa 12/31/17	[7]	0.1	[7]	[7]	[4]	0.2	0.2	----- No Provision -----							
c. Termination of credit for interest on certain home mortgages.....	tyea 12/31/17	----- Estimate Included in Item II.H.1. -----							----- No Provision -----							
3. Refundable credit program integrity:																
a. Denial of both refundable and non-refundable child tax credit for failure of the child to have an SSN (child still receives \$300 nonrefundable credit) (S = refundable portion of credit only, sunset 12/31/25) [2].....	tyba 12/31/17	---	3.4	3.4	3.3	3.3	13.4	33.4	---	3.2	3.0	2.9	2.9	12.0	23.8	
b. Require valid Social Security number for student for purposes of the AOTC [2].....	tyba 12/31/17	[7]	0.1	0.1	0.1	0.1	0.3	0.8	----- No Provision -----							
c. Individuals prohibited from engaging in employment in United States not eligible for EITC [2].....	tyba 12/31/17	[7]	0.1	0.1	0.1	0.1	0.4	0.6	----- No Provision -----							
4. Procedures to reduce improper claims of earned income credit.....	tyea DOE	----- Negligible Revenue Effect -----							----- No Provision -----							
5. Certain income disallowed for purposes of the EITC.....	tyea DOE	----- No Revenue Effect -----							----- No Provision -----							
6. Disallow active passthrough losses in excess of \$500,000 for joint filers, \$250,000 for all others (sunset 12/31/25).....	tyba 12/31/17	----- No Provision -----							10.2	16.5	16.6	17.2	17.8	78.4	137.4	
C. Simplification of Education Incentives																
1. American opportunity tax credit [2][8].....	tyba 12/31/17	0.3	1.7	1.7	1.8	1.8	7.3	17.3	----- No Provision -----							
2. Consolidation of education savings rules and allow distributions up to \$10,000 for primary and secondary education (S = sunset 12/31/25).....	tyba 12/31/17	[4]	[4]	[4]	[4]	-0.1	-0.1	-0.6	[4]	[4]	[4]	[4]	[4]	-0.1	-0.5	
3. Reforms to discharge of certain student loan indebtedness (S = sunset 12/31/25).....	tyba 12/31/17	[4]	[4]	[4]	[4]	[4]	[4]	-0.1	[4]	[4]	[4]	[4]	[4]	[4]	-0.1	
4. Repeal of other provisions relating to education (S = sunset 12/31/25) [2][9].....	tyba & apoia 12/31/17	0.8	4.6	4.8	4.9	5	20.1	47.5	----- No Provision -----							
5. Rollovers between qualified tuition programs and qualified ABLE programs (S = sunset 12/31/25).....	da 12/31/17	----- Estimate Included in Item I.C.2. -----							[4]	[4]	[4]	[4]	[4]	[4]	[4]	
D. Simplification and Reform of Deductions																
1. Repeal of itemized deductions except mortgage interest, investment interest, charitable contributions, up to \$10,000 in real property taxes, and certain miscellaneous expenses (S = Repeal of itemized deductions for taxes not paid or accrued in a trade or business (except for up to \$10,000 in state and local real property taxes), interest on home equity debt, non-disaster casualty losses, tax preparation expenses, and certain miscellaneous expenses, sunset 12/31/25) [2][10][11]	tyba 12/31/17	56.9	102.8	107.8	115.6	123.6	506.6	1261.3	49.7	89.3	92.3	97.8	103.2	432.3	829.3	
2. Repeal of overall limitation on itemized deductions (S = sunset 12/31/25).....	tyba 12/31/17	----- Estimate Included in Item I.D.1. -----							----- Estimate Included in Item I.D.1. -----							

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		2018	2019	2020	2021	2022	2018-22	2018-27	2018	2019	2020	2021	2022	2018-22	2018-27
3. Lower cap on home mortgage interest to \$500,000; repeal second homes and home equity interest (S = repeal home equity interest, sunset 12/31/25).....	tyba 12/31/17	----- Estimate Included in Item I.D.1. -----							----- Estimate Included in Item I.D.1. -----						
4. Repeal of deduction for taxes not paid or accrued in a trade or business.....	tyba 12/31/17	----- Estimate Included in Item I.D.1. -----							----- Estimate Included in Item I.D.1. -----						
5. Repeal of deduction for personal casualty and theft losses (except in the case of casualty losses sustained as a result of hurricanes Harvey/Irma/Maria) (S = Except for Presidentially-declared disasters, sunset 12/31/25).....	tyba 12/31/17 & lao/a 8/23/17, 9/4/17, or 9/16/17	----- Estimate Included in Item I.D.1. -----							----- Estimate Included in Item I.D.1. -----						
6. Limitation on wagering losses (S = sunset 12/31/25).....	tyba 12/31/17	[7]	[7]	[7]	[7]	[7]	0.1	0.1	[7]	[7]	[7]	[7]	[7]	0.1	0.1
7. Charitable contributions:															
a. Increase percentage limit for charitable contributions of cash to public charities (S = sunset 12/31/25).....	tyba 12/31/17	----- Estimate Included in Item I.D.1. -----							----- Estimate Included in Item I.D.1. -----						
b. Charitable deduction not allowed for amounts paid in exchange for college athletic event seating rights.....	cmi tyba 12/31/17	----- Estimate Included in Item I.D.1. -----							0.2	0.2	0.2	0.2	0.2	0.9	1.9
c. Charitable mileage rate adjusted for inflation.....	tyba 12/31/17	----- Estimate Included in Item I.D.1. -----							----- No Provision -----						
d. Repeal substantiation exception for charitable contributions reported by donee organization.....	cmi tyba 12/31/17 S = 12/31/16	----- Estimate Included in Item I.D.1. -----							----- Negligible Revenue Effect -----						
8. Repeal of deduction for tax preparation expenses (S = sunset 12/31/25).....	tyba 12/31/17	----- Estimate Included in Item I.D.1. -----							----- Estimate Included in Item I.D.1. -----						
9. Repeal of deduction for medical expenses.....	tyba 12/31/17	----- Estimate Included in Item I.D.1. -----							----- No Provision -----						
10. Expand the medical expense deduction for expenses in excess of 7.5 percent of adjusted gross income (sunset 12/31/18).....	tyba 12/31/16	----- No Provision -----							-3.7	-0.9	---	---	---	-4.6	-4.6
11. Repeal of deduction for alimony payments and corresponding inclusion in gross income.....	dosaeia 12/31/17	0.1	0.2	0.4	0.5	0.7	1.8	8.3	----- No Provision -----						
12. Repeal of deduction for moving expenses (other than members of the Armed Forces) (S = sunset 12/31/25).....	tyba 12/31/17	0.6	0.8	0.9	0.9	1.0	4.2	9.8	0.6	0.8	0.9	0.9	1.0	4.2	7.6
13. Termination of deduction and exclusions for contributions to medical savings accounts.....	tyba 12/31/17	----- Negligible Revenue Effect -----							----- No Provision -----						
14. Denial of deduction for expenses attributable to the trade or business of being an employee.....	tyba 12/31/17	----- Estimate Included in Item I.D.1. -----							----- Estimate Included in Item I.D.1. -----						
15. Denial of deduction for educator expenses (S = Double deduction for educator expenses, sunset 12/31/25).....	tyba 12/31/17	[7]	0.2	0.2	0.2	0.2	0.9	2.1	[4]	-0.2	-0.2	-0.2	-0.2	-0.8	-1.5
16. Repeal exclusion for employer-provided bicycle commuter fringe benefit (sunset 12/31/25).....	tyba 12/31/17	----- No Provision -----							[7]	[7]	[7]	[7]	[7]	[7]	[7]
E. Simplification and Reform of Exclusions and Taxable Compensation															
1. Limitation on exclusion for employer-provided housing [12].....	tyba 12/31/17	[7]	[7]	[7]	[7]	[7]	[7]	[7]	----- No Provision -----						
2. Modify exclusion of gain from sale of a principal residence (S = sunset 12/31/25).....	saea 12/31/17	0.2	1.7	2.1	2.2	2.3	8.4	22.4	[7]	0.1	0.1	0.1	0.1	0.4	0.8
3. Repeal of exclusion for employee achievement awards, etc. (S = sunset 12/31/25) [13]	tyba 12/31/17	0.2	0.3	0.4	0.4	0.4	1.7	3.8	----- No Provision -----						

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		2018	2019	2020	2021	2022	2018-22	2018-27	2018	2019	2020	2021	2022	2018-22	2018-27
4. Exclusion for dependent care assistance programs (sunset 12/31/22) [14].....	tyba 12/31/17	---	---	---	---	---	---	3.4	----- <i>No Provision</i> -----						
5. Repeal of exclusion for qualified moving expense reimbursement (S = sunset 12/31/25) [15][16][17]	tyba 12/31/17	0.4	0.6	0.6	0.6	0.6	2.8	6.2	0.4	0.6	0.6	0.6	0.6	2.7	4.8
6. Repeal of exclusion for adoption assistance programs.....	tyba 12/31/17	[7]	[7]	[7]	[7]	[7]	[7]	[7]	----- <i>No Provision</i> -----						
F. Simplification and Reform of Savings, Pensions, Retirement															
1. Repeal of special rule permitting recharacterization of IRA contributions.....	tyba 12/31/17	[7]	[7]	[7]	[7]	0.1	0.2	0.5	[7]	[7]	[7]	[7]	0.1	0.2	0.5
2. Reduction in minimum age for allowable in-service distributions.....	pyba 12/31/17	1.0	1.3	1.3	1.3	1.3	6.2	13.1	----- <i>No Provision</i> -----						
3. Modifications of rules governing hardship distributions...	pyba 12/31/17	----- <i>Negligible Revenue Effect</i> -----							----- <i>No Provision</i> -----						
4. Modification of rules relating to hardship withdrawals from cash or deferred arrangements.....	pyba 12/31/17	0.1	0.1	0.2	0.2	0.1	0.7	0.7	0.1	0.1	0.2	0.2	0.1	0.7	0.7
5. Extended rollover period for certain plan loan offsets.....	tyba 12/31/17	----- <i>Negligible Revenue Effect</i> -----							----- <i>Negligible Revenue Effect</i> -----						
6. Modification of nondiscrimination rules for certain employer-sponsored plans.....	generally DOE	----- <i>Negligible Revenue Effect</i> -----							----- <i>No Provision</i> -----						
7. Length of service awards for public safety volunteers [18].....	tyba 12/31/17	----- <i>No Provision</i> -----							[4]	[4]	[4]	[4]	[4]	-0.1	-0.5
G. Double Estate, Gift, and GST Tax Exemption Amount; after 2024 Repeal Estate and GST Taxes and Reduce Gift Tax Rate to 35% (S = Double estate, gift, and GST Tax Exemption Amount; sunset 12/31/25).....	dda & gma 12/31/17	-1.3	-8.5	-9.3	-9.6	-10.1	-38.8	-150.7	-1.2	-8.1	-8.8	-9.1	-9.6	-36.8	-83.0
H. Repeal of Alternative Minimum Tax on Individuals (S = sunset 12/31/25).....	tyba 12/31/17	-6.0	-72.8	-64.1	-67.6	-71.3	-281.9	-695.5	-1.8	-82.0	-70.2	-74.3	-78.6	-307.0	-636.2
I. Reduce ACA Individual Shared Responsibility Payment Amount to Zero [2][19][20].....	mba 12/31/18	----- <i>No Provision</i> -----							---	6.5	10.2	28.8	37.5	83.0	318.4
J. Other Provisions															
1. Allow for increased contributions to ABLE accounts; allow saver's credit for ABLE contributions (sunset 12/31/25).....	tyba 12/31/17	----- <i>No Provision</i> -----							[4]	[4]	[4]	[4]	[4]	[4]	[4]
2. Extend time limit for contesting IRS levy.....	[21]	----- <i>No Provision</i> -----							[4]	[4]	[4]	[4]	[4]	[4]	[4]
3. Treatment of certain individuals performing services in the Sinai Peninsula of Egypt (sunset 12/31/25).....	spo/a 6/9/15	----- <i>No Provision</i> -----							[4]	[4]	[4]	[4]	[4]	[4]	[4]
4. Modification of user fees for installment agreements.....	[22]	----- <i>No Provision</i> -----							[7]	[7]	[7]	[7]	[7]	[7]	[7]
5. Retirement plan and casualty loss relief for any area with respect to which a major disaster has been declared by the President under section 401 of the Robert T. Stafford Relief and Emergency Assistance Act during 2016	DOE	----- <i>No Provision</i> -----							-3.2	-1.3	[7]	[7]	[7]	-4.6	-4.6
6. Unify the tax treatment of whistleblower awards	tyba 12/31/17	----- <i>No Provision</i> -----							[4]	[4]	[4]	[4]	[4]	-0.1	-0.1
7. Clarification of IRS whistleblower awards [2].....	[23]	----- <i>No Provision</i> -----							[4]	[4]	[4]	[4]	[4]	[4]	-0.1
8. Extend the limitations period with respect to excluding amounts received by wrongfully incarcerated individuals (sunset 12/31/18).....	DOE	----- <i>No Provision</i> -----							[4]	---	---	---	---	[4]	[4]
Total of Tax Reform for Individuals.....		-52.9	-139.0	-128.8	-127.8	-126.6	-575.1	-972.4	-66.0	-172.1	-157.1	-140.8	-133.9	-669.9	-1,018.7

Provision	Effective	H.R. 1, Tax Cuts and Jobs Act, as Passed by the House							H.R. 1, as Amended by the Senate						
		2018	2019	2020	2021	2022	2018-22	2018-27	2018	2019	2020	2021	2022	2018-22	2018-27
II. Business Tax Reform															
A. Repeal of Alternative Minimum Tax on Corporations [2]	tyba 12/31/17	-6.8	-6.9	-6.6	-6.8	-7.0	-34.0	-40.3	----- <i>No Provision</i> -----						
B. Reduction in Corporate Tax Rate to 20 percent.....	tyba 12/31/17 S = tyba 12/31/18	-107.8	-135.2	-141.8	-142.3	-143.2	-670.3	-1,456.0	-15.2	-98.6	-138.1	-141.4	-142.7	-536.0	-1,324.2
C. Cost Recovery															
1. Provide section 168(k) expensing for qualified investments (sunset 12/31/22) (S = sunset 12/31/26) [24][25]	paa 9/27/17 apisasd & sppoga 9/27/17 S = ppisa & sppoga 9/27/17	-24.8	-22.9	-16.0	-11.3	-9.2	-84.3	-25.0	-37.0	-42.0	-24.6	-14.4	-11.8	-129.8	-96.9
2. Modifications to depreciation limitations on luxury automobiles and personal use property.....	ppisa 12/31/17	----- <i>No Provision</i> -----							----- <i>Estimate Included in Item II.C.1.</i> -----						
3. Modifications of treatment of certain farm property.....	ppisa 12/31/17	----- <i>No Provision</i> -----							[4]	[4]	[4]	-0.1	-0.2	-0.4	-1.1
4. Applicable recovery period for real property [26].....	ppisa 12/31/17	----- <i>No Provision</i> -----							-0.4	-0.8	-0.8	-1.0	-1.1	-4.1	-10.7
5. Expensing of certain costs of replacing citrus plants lost by reason of a casualty (sunset 12/15/27).....	apoia DOE	----- <i>No Provision</i> -----							[4]	[4]	[4]	[4]	[4]	[4]	[4]
D. Small Business Reforms															
1. Increase Section 179 expensing to \$5 million with a phaseout beginning at \$20 million (sunset 12/31/22) and expand to include qualified energy efficient heating and air-conditioning property (S = \$1 million and \$2.5 million phaseout and expand definition of qualified property).....	[27] S = ppisi tyba 12/31/17	-7.0	-13.5	-11.4	-9.5	-8.6	-50.0	-11.4	-3.5	-6.3	-4.3	-2.6	-2.0	-18.7	-24.0
2. Small business accounting method reform and simplification.....	[28] S = [29]	-7.5	-7.4	-3.3	-2.0	-1.6	-21.8	-30.0	-8.7	-6.9	-2.6	-1.6	-1.3	-21.1	-27.6
3. Small business exception from limitation on deduction of business interest.....	tyba 12/31/17	----- <i>Estimate Included in Item II.E.1.</i> -----							----- <i>Estimate Included in Item II.E.1.</i> -----						
4. Modify treatment of S corporation conversions into C corporations.....	DOE S = tyba 12/31/17	-0.5	-0.5	-0.6	-0.6	-0.6	-2.8	-6.1	-0.5	-0.5	-0.6	-0.6	-0.6	-2.8	-6.1
E. Reform of Business Related Exclusions, Deductions, etc.															
1. Limit net interest deductions to 30% of adjusted taxable income, carryforward of denied deduction.....	tyba 12/31/17	8.0	17.0	18.9	18.8	17.8	80.4	171.7	24.5	39.1	30.5	30.3	29.1	153.5	307.5
2. Modification of net operating loss deduction.....	tyba 12/31/17 S = lai tyba 12/31/17	6.2	9.7	11.2	15.4	23.7	66.1	156	13.0	12.7	10.0	13.8	21.2	70.5	157.8
3. Repeal like-kind exchanges except for real property.....	generally eca 12/31/17	0.6	1.0	1.3	1.8	2.3	7.0	30.5	0.6	1.0	1.3	1.8	2.3	7.0	30.5
4. Revision of treatment of contributions to capital.....	cmateia DOE	1.0	1.1	1.0	0.9	0.8	4.8	7.4	----- <i>No Provision</i> -----						
5. Repeal of deduction for local lobbying expenses.....	apoia 12/31/17 S = apoia/a DOE	0.1	0.1	0.1	0.1	0.1	0.4	0.8	[7]	[7]	0.1	0.1	0.1	0.3	0.6
6. Repeal of deduction for income attributable to domestic production activities.....	tyba 12/31/17 S = [30]	4.2	8.8	9.3	9.6	9.8	41.6	95.2	1.2	5.6	7.9	8.7	9.1	32.5	84.4
7. Entertainment, etc., expenses:	apoia 12/31/17														
a. Meals and entertainment expenses [31][33].....	S = 12/31/17 & 12/31/25	1.5	2.0	2.0	2.0	2.1	9.6	21.0	1.6	2.0	2.1	2.1	2.2	10.0	22.9
b. Repeal of deduction for qualified transportation and parking [32][34].....	apoia 12/31/17	0.7	0.9	1.0	1.0	1.1	4.7	10.8	1.3	1.5	1.7	1.7	1.8	7.9	17.4
c. Repeal of deduction for employer-provided gyms.....	apoia 12/31/17	0.1	0.2	0.2	0.2	0.2	0.9	2.0	----- <i>No Provision</i> -----						

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d. Prohibit cash, gifts cards, and other non-tangible personal property as deductible employee achievement awards.....	apoaia 12/31/17	----- <i>No Provision</i> -----							[7]	[7]	[7]	[7]	[7]	[7]	[7]	
8. Eliminate deduction for member of Congress living expenses.....	tyba DOE	----- <i>No Provision</i> -----							[7]	[7]	[7]	[7]	[7]	[7]	[7]	
9. UBTI increased by amount of certain fringe benefit expenses for which deduction is disallowed.....	apoaia 12/31/17	----- <i>Estimate Included in Items II.E.7.b.-c.</i> -----							----- <i>No Provision</i> -----							
10. Limitation on deduction for FDIC premiums.....	tyba 12/31/17	0.5	1.4	1.4	1.4	1.4	6.1	13.7	0.8	1.8	1.4	1.4	1.4	6.8	14.5	
11. Repeal of rollover of publicly traded securities gain into specialized small business investment companies.....	sa 12/31/17	0.1	0.2	0.2	0.2	0.2	1.1	1.7	----- <i>No Provision</i> -----							
12. Certain self-created property not treated as a capital asset.	da 12/31/17	[4]	0.1	0.1	0.1	0.1	0.2	0.5	----- <i>No Provision</i> -----							
13. Repeal of special rule for sale or exchange of patents.....	da 12/31/17	[4]	[4]	[4]	[4]	[4]	0.1	0.3	----- <i>No Provision</i> -----							
14. Repeal of technical termination of partnerships.....	ptyba 12/31/17	0.1	0.2	0.1	0.1	0.2	0.7	1.7	----- <i>No Provision</i> -----							
15. Recharacterization of certain gains on property held for fewer than 3 years in the case of partnership profits interest held in connection with performance of investment services.....	tyba 12/31/17	0.2	0.2	0.1	0.1	0.1	0.7	1.2	0.2	0.2	0.1	0.1	0.1	0.7	1.2	
16. Amortization of research and experimental expenditures.....	apoiia tyba 12/31/22 S = apoiia tyba 12/31/25	---	---	---	---	---	---	108.6	---	---	---	---	---	---	62.1	
17. Certain special rules for taxable year of inclusion (in general).....	tyba 12/31/17	----- <i>No Provision</i> -----							1.9	2.0	1.6	1.6	0.6	7.8	8.9	
18. Certain special rules for taxable year of inclusion (related to original issue discount and other similar items).....	[35]	----- <i>No Provision</i> -----							---	0.3	0.6	0.6	0.7	2.3	4.3	
19. Expand provision relating to the non-deductibility of fines and penalties.....	apoiia/a DOE	----- <i>No Provision</i> -----							[7]	[7]	[7]	[7]	[7]	0.1	0.1	
20. Deny deduction for settlements subject to a nondisclosure agreement paid in connection with sexual harassment.....	apoiia DOE	----- <i>No Provision</i> -----							[7]	[7]	[7]	[7]	[7]	[7]	[7]	
21. Uniform treatment of expenses in contingency fee cases...	eaapoiia tyba DOE	[7]	0.1	0.1	0.1	0.1	0.4	0.5	----- <i>No Provision</i> -----							
F. Reform of Business Credits																
1. Repeal of credit for clinical testing expenses for certain drugs for rare diseases or conditions (S = Modification of credit for clinical testing expenses for certain drugs for rare diseases or conditions).....	apoiia tyba 12/31/17	1.2	2.8	3.4	4.1	4.9	16.4	54.0	0.5	1.5	1.9	2.3	2.8	9.0	29.9	
2. Repeal of employer-provided child care credit.....	tyba 12/31/17	[7]	[7]	[7]	[7]	[7]	0.1	0.2	----- <i>No Provision</i> -----							
3. Rehabilitation credit.....	[36]	[7]	0.4	0.8	1	1.1	3.2	9.3	[7]	0.3	0.6	0.6	0.5	2.0	3.1	
4. Repeal of work opportunity tax credit.....	apoiia tyba 12/31/17	0.4	1.1	0.9	0.4	0.4	3.2	3.6	----- <i>No Provision</i> -----							
5. Repeal of deduction for certain unused business credits....	tyba 12/31/17	----- <i>Negligible Revenue Effect</i> -----							----- <i>Negligible Revenue Effect</i> -----							
6. Termination of new markets tax credit.....	tyba 12/31/17	---	[7]	[7]	0.1	0.2	0.3	1.7	----- <i>No Provision</i> -----							
7. Repeal of credit for expenditures to provide access to disabled individuals.....	tyba 12/31/17	[7]	[7]	[7]	[7]	[7]	0.1	0.3	----- <i>No Provision</i> -----							
8. Modification of credit for portion of employer Social Security taxes paid with respect to employee tips [37].....	tyba 12/31/17	0.3	0.4	0.4	0.4	0.4	1.9	3.9	----- <i>No Provision</i> -----							
9. Provide a tax credit to certain employers who provide family and medical leave (sunset 12/31/19).....	tyba 12/31/17	----- <i>No Provision</i> -----							-0.7	-1.5	-1.1	-0.5	-0.3	-4.1	-4.3	

Provision	Effective	H.R. 1, Tax Cuts and Jobs Act, as Passed by the House							H.R. 1, as Amended by the Senate						
		2018	2019	2020	2021	2022	2018-22	2018-27	2018	2019	2020	2021	2022	2018-22	2018-27
G. Energy Credits															
1. Modifications to credit for electricity produced from certain renewable resources.....	tyea DOE	---	---	0.8	1.6	1.7	4.1	12.3	----- <i>No Provision</i> -----						
2. Modification of the section 48 energy investment tax credit.....	pa 12/31/16 & DOE	-0.2	-0.2	-0.2	-0.2	-0.2	-1.0	-1.2	----- <i>No Provision</i> -----						
3. Extension and phaseout of residential energy efficient property.....	ppisa 12/31/16	-0.1	-0.3	-0.3	-0.3	-0.2	-1.1	-1.1	----- <i>No Provision</i> -----						
4. Repeal of enhanced oil recovery credit.....	tyba 12/31/17	0.1	[7]	[7]	[7]	[7]	0.2	0.2	----- <i>No Provision</i> -----						
5. Repeal of credit for producing oil and gas from marginal wells.....	tyba 12/31/17	----- <i>No Revenue Effect</i> -----							----- <i>No Provision</i> -----						
6. Modifications of credit for production from advanced nuclear power facilities.....	tyba DOE & DOE	[4]	[4]	[4]	[4]	[4]	[4]	-0.4	----- <i>No Provision</i> -----						
H. Banks and Financial Instruments															
1. Cost basis of specified securities determined without regard to identification, with exception for RICs.....	seaoda 12/31/17	----- <i>No Provision</i> -----							0.2	0.4	0.3	0.2	0.2	1.3	2.4
I. S Corporations															
1. Expansion of qualifying beneficiaries of an electing small business trust, and modify charitable contribution deduction for electing small business trusts.....	1/1/18 feoqb & tyba 12/31/17 fc	----- <i>No Provision</i> -----							[4]	[4]	[4]	[4]	[4]	-0.1	-0.3
J. Bond Reforms															
1. Termination of private activity bonds.....	bia 12/31/17	0.4	1.1	1.8	2.5	3.4	9.2	38.9	----- <i>No Provision</i> -----						
2. Repeal of advance refunding bonds.....	ar bia 12/31/17	0.3	1	1.4	1.8	2	6.5	17.3	0.4	1.1	1.4	1.7	1.9	6.5	16.8
3. Repeal of tax credit bonds [2].....	bia 12/31/17	[7]	[7]	[7]	[7]	[7]	0.1	0.5	----- <i>No Provision</i> -----						
4. No tax exempt bonds for professional stadiums.....	bia 11/2/17	[7]	[7]	[7]	[7]	[7]	0.1	0.2	----- <i>No Provision</i> -----						
K. Insurance															
1. Net operating losses of life insurance companies.....	lai tyba 12/31/17	----- <i>Estimate Included in Item II.D.1</i> -----							----- <i>Estimate Included in Item II.D.1</i> -----						
2. Repeal of small life insurance company deduction.....	tyba 12/31/17	[7]	[7]	[7]	[7]	[7]	0.1	0.2	[7]	[7]	[7]	[7]	[7]	0.1	0.2
3. Impose 8% surtax on life insurance company income.....	tyba 12/31/17	1.5	2.1	2.2	2.3	2.3	10.4	23.0	----- <i>No Provision</i> -----						
4. Adjustment for change in computing reserves.....	tyba 12/31/17	0.1	0.1	0.1	0.1	0.1	0.5	1.2	0.2	0.1	0.1	0.1	0.1	0.6	1.3
5. Repeal of special rule for distributions to shareholders from pre-1984 policyholders surplus account.....	tyba 12/31/17	[7]	[7]	[7]	[7]	[7]	[7]	[7]	[7]	[7]	[7]	[7]	[7]	[7]	[7]
6. Modification of proration rules for property and casualty insurance companies.....	tyba 12/31/17	0.1	0.2	0.2	0.2	0.2	0.9	2.1	0.2	0.3	0.2	0.2	0.2	1.1	2.2
7. Modification of discounting rules for property and casualty insurance companies.....	tyba 12/31/17	0.3	1.8	1.8	1.8	1.8	7.5	13.2	----- <i>No Provision</i> -----						
8. Repeal of special estimated tax payments.....	tyba 12/31/17	[7]	[7]	[7]	[7]	[7]	[7]	[7]	[7]	[7]	[7]	[7]	[7]	[7]	[7]
9. Computation of life insurance reserves.....	tyba 12/31/17	----- <i>No Provision</i> -----							1.3	2.2	1.6	1.6	1.7	8.3	15.2
10. Modification of rules for life insurance proration.....	tyba 12/31/17	----- <i>No Provision</i> -----							0.1	0.1	0.1	0.1	0.1	0.3	0.6
11. Capitalization of certain policy acquisition expenses.....	tyba 12/31/17	----- <i>No Provision</i> -----							0.2	0.4	0.6	0.6	0.7	2.5	7.2
12. Tax reporting for life settlement transactions.....	generally tyba 12/31/17	----- <i>No Provision</i> -----							[4]	[4]	[7]	[7]	[7]	[7]	0.2
13. Clarification of tax basis of life insurance contracts.....	generally teia 8/25/09	----- <i>No Provision</i> -----							----- <i>Estimate Included in Item II.J.11.</i> -----						
14. Exception to transfer for valuable consideration rules.....	Ta 12/31/17	----- <i>No Provision</i> -----							----- <i>Estimate Included in Item II.J.11.</i> -----						
L. Partnerships															
1. Tax gain on the sale of a partnership interest on look-thru basis.....	soeooa 11/27/17	----- <i>No Provision</i> -----							[7]	0.2	0.3	0.3	0.4	1.2	3.8

Provision	Effective	H.R. 1, Tax Cuts and Jobs Act, as Passed by the House							H.R. 1, as Amended by the Senate						
		2018	2019	2020	2021	2022	2018-22	2018-27	2018	2019	2020	2021	2022	2018-22	2018-27
2. Expand the definition of substantial built-in loss for purposes of partnership loss transfers.....	topia 12/31/17	----- <i>No Provision</i> -----							[7]	[7]	0.1	0.1	0.1	0.2	0.5
3. Charitable contributions and foreign taxes taken into account in determining limitation on allowance of partner's share of loss.....	ptyba 12/31/17	----- <i>No Provision</i> -----							[7]	0.1	0.1	0.1	0.1	0.5	1.2
M. Compensation															
1. Modification of limitation on excessive employee remuneration.....	tyba 12/31/17 S = [38]	0.1	1.1	1.1	1.1	1.1	4.5	9.3	0.1	1.2	0.7	0.7	0.7	3.4	6.9
2. 20% excise tax on excess tax-exempt organization executive compensation.....	tyba 12/31/17	0.3	0.4	0.4	0.4	0.4	1.7	3.6	0.3	0.4	0.4	0.4	0.4	1.7	3.6
3. Treatment of qualified equity grants.....	[39]	-0.2	-0.3	-0.2	-0.2	-0.1	-1.0	-1.2	-0.2	-0.3	-0.2	-0.2	-0.1	-1.0	-1.2
4. Increase the excise tax on stock compensation in an inversion from 15 percent to 20 percent.....	DOE	----- <i>No Provision</i> -----							[7]	[7]	[7]	[7]	[7]	[7]	0.1
N. Other Provisions.....															
1. Craft beverage modernization and tax reform (sunset 12/31/19).....	generally 1/1/18	----- <i>No Provision</i> -----							-1.6	-1.5	-1.1	---	---	-4.2	-4.2
2. Modify tax treatment of Alaska Native Corporations and Settlement Trusts.....	[40]	----- <i>No Provision</i> -----							[4]	[4]	[4]	[4]	[4]	[4]	-0.1
3. Exempt amounts paid for aircraft management services from the excise taxes imposed on transportation by air.....	apa DOE	----- <i>No Provision</i> -----							[4]	[4]	[4]	[4]	[4]	[4]	[4]
4. Create qualified opportunity zones.....	DOE	----- <i>No Provision</i> -----							-1.2	-1.7	-1.6	-1.7	-1.6	-7.7	-1.6
5. Treatment of veterans' preference as not violating general public use requirements; increase in credit for certain rural housing.....	generally bpisa DOE	----- <i>No Provision</i> -----							[4]	[4]	[4]	[4]	[4]	[4]	[4]
Total of Business Tax Reform.....		-126.5	-131.6	-118.0	-103.5	-90.8	-570.5	-754.2	-20.4	-85.6	-109.2	-93.0	-83.2	-391.9	-694.9
III. Taxation of Foreign Income and Foreign Persons															
A. Establishment of Participation Exemption System for Taxation of Foreign Income															
1. Deduction for foreign-source portion of dividends received by domestic corporations from specified 10-percent owned foreign corporations.....	[41] S = [42]	-14.5	-24.4	-19.2	-19.5	-19.8	-97.4	-205.1	-17.6	-26.3	-18.2	-20.1	-20.5	-102.8	-215.5
2. Application of participation exemption to investment in United States property.....	[42]	-0.1	-0.2	-0.2	-0.2	-0.2	-1.0	-2.0	-0.1	-0.2	-0.2	-0.2	-0.2	-1.0	-2.0
3. Limitation on losses with respect to specified 10-percent owned foreign corporations (S = Special rules relating to sales or transfers involving certain foreign corporations).....	dma 12/31/17	0.1	0.2	0.5	0.8	1.1	2.8	11.1	0.2	0.2	0.5	0.8	1.2	2.9	11.3
4. Treatment of deferred foreign income upon transition to participation exemption system of taxation and deemed repatriation at two-tier rate (14-percent rate for liquid assets, 7-percent rate for illiquid assets) (S = 14.5/7.5%).....	[43]	79.2	53.6	26.7	26.0	26.4	212.0	293.4	53.9	34.2	20.0	20.6	21.9	150.6	298.1
5. Increase maximum overall domestic loss recapture to 100 percent for pre-2018 losses.....	tyba 12/31/17	----- <i>No Provision</i> -----							-0.9	-1.4	-1.0	-0.5	0.3	-3.5	-1.8

Provision	Effective	H.R. 1, Tax Cuts and Jobs Act, as Passed by the House							H.R. 1, as Amended by the Senate							
		2018	2019	2020	2021	2022	2018-22	2018-27	2018	2019	2020	2021	2022	2018-22	2018-27	
B. Rules Related to Passive and Mobile Income																
1. Deduction for foreign-derived intangible income derived from trade or business within the United States.....	tyba 12/31/17	----- <i>No Provision</i> -----							-1.3	3.7	6.8	6.4	0.3	15.9	-64.4	
2. Special rules for transfers of intangible property from controlled foreign corporations to United States shareholders.....	[45]	----- <i>No Provision</i> -----							-3.9	-7.3	-8.9	-12.1	-8.3	-40.6	-34.1	
C. Modifications Related to Foreign Tax Credit System																
1. Repeal of section 902 indirect foreign tax credits; determination of section 960 credit on current year basis..	[42]	----- <i>Estimate Included in Item III.A.1.</i> -----							----- <i>Estimate Included in Item III.A.1.</i> -----							
2. Source of income from sales of inventory determined solely on basis of production activities.....	tyba 12/31/17	0.1	0.1	0.1	0.1	0.1	0.3	0.5	0.1	0.1	0.1	0.1	0.1	0.3	0.5	
3. Separate foreign tax credit limitation basket for foreign branch income.....	tyba 12/31/17	----- <i>No Provision</i> -----							----- <i>Estimate Included in Item III.E.1.</i> -----							
4. Acceleration of election to allocate interest, etc., on a worldwide basis.....	tyba 12/31/17	----- <i>No Provision</i> -----							-0.3	-0.6	-0.7	-0.4	---	-2.0	-2.0	
D. Modification of Subpart F Provisions																
1. Repeal of inclusion based on withdrawal of previously excluded subpart F income from qualified investment.....	[42]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	
2. Repeal of foreign base company oil related income as subpart F income.....	[42]	-0.1	-0.3	-0.3	-0.3	-0.4	-1.4	-3.9	-0.1	-0.3	-0.3	-0.3	-0.4	-1.4	-4.0	
3. Inflation adjustment of de minimis exception for foreign base company income.....	[42]	[4]	[4]	[4]	[4]	[4]	-0.2	-0.4	[4]	[4]	[4]	[4]	[4]	-0.2	-0.4	
4. Look-thru rule for related controlled foreign corporations made permanent.....	[46]	---	---	-0.8	-1.2	-1.3	-3.3	-11.8	---	---	-0.8	-1.2	-1.3	-3.3	-11.8	
5. Modification of stock attribution rules for determining status as a controlled foreign corporation.....	[42] S = [44]	----- <i>Estimate Included in Item III.A.1.</i> -----							----- <i>Estimate Included in Item III.A.1.</i> -----							
6. Modification of definition of United States shareholder....	[42]	----- <i>No Provision</i> -----							0.2	0.2	0.1	0.1	0.1	0.8	1.4	
7. Elimination of requirement that corporation must be controlled for 30 days before subpart F inclusions apply.....	[42]	[7]	0.1	[7]	[7]	[7]	0.2	0.4	[7]	0.1	[7]	[7]	[7]	0.2	0.4	
E. Prevention of Base Erosion																
1. Current year inclusion by United States shareholders with foreign high returns (S = Current year inclusion of global intangible low-taxed income, with deduction, by United States shareholders).....	[42]	4.4	7.9	6.9	6.8	6.7	32.7	67.5	19.6	24.6	9.7	9.4	9.0	72.3	135.0	
2. Limitation on deduction of interest by domestic corporations which are members of an international financial reporting group (S = Denial of deduction for interest expense of United States shareholders which are members of worldwide affiliated groups with excess domestic indebtedness).....	tyba 12/31/17	1.6	3.1	3.0	3.1	3.2	14.1	34.2	0.4	0.7	0.6	0.7	0.7	3.1	8.4	
3. Excise tax on outbound related-party payments; ECI election (S = base erosion and anti abuse tax).....	apaaa 12/31/18	---	2.0	7.6	11.5	11.7	32.8	94.5	3.9	9.4	11.6	12.3	12.8	50.0	140.0	
4. Limitation on income shifting through intangible property transfers.....	ti tyba 12/31/17	----- <i>No Provision</i> -----							0.1	0.1	0.1	0.1	0.1	0.5	1.3	
5. Certain related party amounts paid or accrued in hybrid transactions or with hybrid entities.....	tyba 12/31/17	----- <i>No Provision</i> -----							----- <i>Estimate Included in Item III.A.1.</i> -----							

Provision	Effective	H.R. 1, Tax Cuts and Jobs Act, as Passed by the House							H.R. 1, as Amended by the Senate						
		2018	2019	2020	2021	2022	2018-22	2018-27	2018	2019	2020	2021	2022	2018-22	2018-27
6. Surrogate foreign corporations not eligible for reduced rate on dividends.....	dpa 12/31/17	----- <i>No Provision</i> -----							0.1	0.1	0.1	0.1	0.1	0.3	0.7
F. Provisions Related to the Possessions of the United States															
1. Extension of deduction allowable with respect to income attributable to domestic production activities in Puerto Rico (sunset 12/31/17).....	tyba 12/31/16	-0.1	---	---	---	---	-0.1	-0.1	----- <i>No Provision</i> -----						
2. Extension of temporary increase in limit on cover over of rum excise taxes (from \$10.50 to \$13.25 per proof gallon) to Puerto Rico and the Virgin Islands (sunset 12/31/22) [2][47].....	dsbitUSA 12/31/16	-0.3	-0.1	-0.1	-0.1	-0.1	-0.8	-0.9	----- <i>No Provision</i> -----						
3. Extension of American Samoa economic development credit (sunset 12/31/22).....	tyba 12/31/16	[4]	[4]	[4]	[4]	[4]	-0.1	-0.1	----- <i>No Provision</i> -----						
G. Other International Reforms															
1. Restriction on insurance business exception to passive foreign investment company rules.....	tyba 12/31/17	0.1	0.1	0.1	0.1	0.1	0.5	1.1	0.1	0.1	0.1	0.1	0.1	0.5	1.1
2. Repeal of fair market value method of interest expense apportionment.....	tyba 12/31/17	----- <i>No Provision</i> -----							[7]	0.1	0.1	[7]	[7]	0.2	0.2
3. Treatment of sourcing rules for U.S. territories.....	tyba 12/31/18	----- <i>No Provision</i> -----							---	[4]	-0.1	-0.1	-0.1	-0.3	-0.6
Total of Taxation of Foreign Income and Foreign Persons.....		70.4	42.1	24.3	27.1	27.5	191.1	278.4	54.4	37.4	19.5	15.8	15.9	142.5	261.8
IV. Exempt Organizations															
A. Unrelated Business Income Tax															
1. Clarification of unrelated business income tax treatment of State and local retirement plans.....	tyba 12/31/17	0.1	0.3	0.2	0.1	0.1	0.9	1.1	----- <i>No Provision</i> -----						
2. Exclusion of research income limited to publicly available research.....	tyba 12/31/17	[7]	0.1	0.1	0.1	0.1	0.3	0.7	----- <i>No Provision</i> -----						
3. Unrelated business taxable income separately computed for each trade or business activity.....	tyba 12/31/17	----- <i>No Provision</i> -----							0.3	0.3	0.3	0.3	0.3	1.6	3.2
B. Excise Taxes															
1. Simplification of excise tax on private foundation investment income.....	tyba 12/31/17	[7]	[7]	[7]	0.1	0.1	0.2	0.5	----- <i>No Provision</i> -----						
2. Require art museum to provide public access to qualify as a private operating foundation.....	tyba 12/31/17	[7]	[7]	[7]	[7]	[7]	[7]	[7]	----- <i>No Provision</i> -----						
3. Excise tax based on investment income of private colleges and universities with endowment per student of at least \$250,000 (S = \$500,000).....	tyba 12/31/17	0.2	0.2	0.2	0.2	0.3	1.2	2.5	0.2	0.2	0.2	0.2	0.2	0.9	1.8
4. Exception to private foundation excess business holdings rules for philanthropic business holdings.....	tyba 12/31/17	[7]	[7]	[7]	[7]	[7]	[7]	[7]	----- <i>No Provision</i> -----						
C. Requirements for Organizations Exempt From Tax															
1. Modifications to prohibition on political campaign activity for section 501(c)(3) organizations (sunset 12/31/23).....	tyba 12/31/18	---	-0.2	-0.5	-0.4	-0.4	-1.5	-2.1	----- <i>No Provision</i> -----						

Provision	Effective	H.R. 1, Tax Cuts and Jobs Act, as Passed by the House							H.R. 1, as Amended by the Senate						
		2018	2019	2020	2021	2022	2018-22	2018-27	2018	2019	2020	2021	2022	2018-22	2018-27
2. Additional reporting requirements for donor advised fund sponsoring organizations.....	rff tyba 12/31/17	----- No Revenue Effect -----							----- No Provision -----						
Total of Exempt Organizations.....		0.3	0.4	[7]	0.1	0.2	1.1	2.7	0.5	0.5	0.5	0.5	0.5	2.5	5.0
NET TOTAL		-108.8	-228.1	-222.6	-204.2	-189.7	-953.5	-1,445.5	-31.5	-219.8	-246.3	-217.5	-200.7	-916.8	-1,446.8

Joint Committee on Taxation

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

Legend: H = As Passed by the House of Representatives
S = As Passed by the Senate

Legend for "Effective" column:

apa = amounts paid after
 apisasd = and placed in service after such date
 apoaa = amounts paid or accrued after
 apoia = amounts paid or incurred after
 apoii = amounts paid or incurred in
 apoio/a = amounts paid or incurred on or after
 apoitiwbwfta = amounts paid or incurred to individuals who begin work for the employer after
 ar = advance refunding
 bia = bonds issued after
 bpisa = buildings placed in service after
 cmateia = contributions made and transactions entered into after
 cmi = contributions made in
 cyba = calendar years beginning after
 da = distributions after
 dda = decedents dying after
 DOE = date of enactment
 dosaeia = divorce or separation agreement entered into after

dpa = dividends paid after
 dri = dividends received in
 dsbitUSa = distilled spirits brought into the United States after
 eacpooi = expenses and costs paid or incurred in
 eca = exchanges completed after
 fc = for charitable
 feoqb = for expansion of qualifying beneficiaries
 gma = gifts made after
 lai = losses arising in
 lao/a = losses arising on or after
 mba = months beginning after
 pa = periods after
 paa = property acquired after
 ppisa = property placed in service after
 Ppisa = productions placed in service after
 pyba = plan years beginning after
 ptyba = partnership taxable years beginning after

rff = returns filed for
 sa = sales after
 saea = sales and exchanges after
 seaoda = sales, exchanges, and other dispositions after
 soeooa = sales or exchanges on or after
 spa = services performed after
 spo/a = service provided on or after
 sppoga = specified plants planted or grafted after
 ta = transactions after
 Ta = transfers after
 teia = transactions entered into after
 ti = transfers in
 tyba = taxable years beginning after
 tyea = taxable years ending after

Footnotes for JCX-65-17:

[1] The parameters for the beginning of the 35% and 39.6% rate bracket and the phaseout of the 12-percent bracket use 2018 as the base year. The standard deduction amount uses 2019 as the base year. Other indexed parameters are adjusted for inflation from their 2017 values using the chained CPI-U as the inflation measure to determine 2018 values.

[2] Estimate includes the following outlay effects:	2018	2019	2020	2021	2022	2018-22	2018-27	2018	2019	2020	2021	2022	2018-22	2018-27
12%, 25%, 35%, and 39.6% income tax rates.....	---	-1.6	-1.6	-1.6	-1.6	-6.3	-14.7	---	1.0	1.1	1.2	1.2	4.4	9.3
Modify standard deduction.....	---	10.6	10.7	11.1	11.3	43.8	102.6	---	9.4	9.7	10.2	10.4	39.7	82.5
Repeal of deduction for personal exemptions.....	-11.7	-17.3	-17.8	-18.0	-18.4	-83.2	-179.2	-10.8	-15.9	-16.3	-16.6	-16.9	-76.6	-134.2
Alternative inflation measure.....	---	-0.3	-0.6	-1.3	-1.6	-3.9	-19.2	---	-0.3	-0.6	-1.3	-1.6	-3.9	-19.3
New personal credits and modification of child credit.....	---	16.8	17.2	17.2	17.1	68.3	136.0	---	18.0	18.4	18.3	18.3	73.0	152.4
Increase in phaseout threshold of child credit and application of phaseout to personal credits	---	[48]	[48]	0.1	0.1	0.3	0.7	----- No Provision -----						
Require valid Social Security number of at least one taxpayer to claim refundable portion of child credit.....	---	-2.8	-2.7	-2.6	-2.5	-10.6	-21.7	---	-3.2	-3.0	-2.9	-2.9	-12.0	-23.8
Denial of both refundable and non-refundable child tax credit for failure of the child to have an SSN (child still receives \$300 nonrefundable credit).....	---	-2.6	-2.5	-2.4	-2.4	-9.9	-21.7	----- No Provision -----						
Require valid Social Security number for student for purposes of the AOTC.....	---	-0.1	-0.1	-0.1	-0.1	-0.2	-0.6	----- No Provision -----						
Individuals prohibited from engaging in employment in United States not eligible for EITC.....	[49]	-0.1	-0.1	-0.1	-0.1	-0.3	-0.5	----- No Provision -----						
American opportunity tax credit.....	---	[48]	[48]	[48]	[48]	0.2	0.2	----- No Provision -----						
Repeal of other provisions relating to education.....	---	-0.2	-0.2	-0.2	-0.3	-0.9	-2.4	----- No Provision -----						
Repeal of itemized deductions except mortgage interest, investment interest, charitable contributions, up to \$10,000 in real property taxes, and certain miscellaneous expenses.....	---	-0.4	-0.3	-0.4	-0.4	-1.5	-3.8	---	-0.4	-0.2	-0.3	-0.3	-1.2	-2.3
Repeal of alternative minimum tax on corporations.....	2.2	2.3	1.7	1.9	1.9	10.2	10.2	----- No Provision -----						
Repeal of tax credit bonds.....	[49]	[49]	[49]	[49]	-0.1	-0.1	-0.5	----- No Provision -----						
Extension of temporary increase in limit on cover over of rum excise taxes (from \$10.50 to \$13.25 per proof gallon) to Puerto Rico and the Virgin Islands (sunset 12/31/22) [47].....	0.3	0.1	0.1	0.1	0.1	0.8	0.9	----- No Provision -----						
Reduce amount of the ACA individual shared responsibility payment to zero.....	----- No Provision -----							---	-6.2	-12.9	-28.2	-35.2	-82.5	-297.7
Clarification of IRS whistleblower awards.....	----- No Provision -----							[48]	[48]	[48]	[48]	[48]	[48]	0.1

[3] The parameters for the beginning of the 25%, 32%, 35%, and 38.5% rate brackets, and the standard deduction amount use 2018 as the base year. Other indexed parameters are adjusted for inflation from their 2017 values using the chained CPI-U as the inflation measure to determine 2018 values.

[4] Loss of less than \$50 million.

[5] Effective for agricultural or horticultural cooperatives for taxable years beginning after December 31, 2018.

[6] Estimate includes the following budget effects:	2018	2019	2020	2021	2022	2018-22	2018-27	2018	2019	2020	2021	2022	2018-22	2018-27
Total Revenue Effect.....	-1.8	-2.7	-2.5	-2.1	-1.6	-10.8	0.1	-1.3	-1.8	-1.6	-1.3	-0.9	-6.8	-0.1
On-budget effects.....	-0.4	-0.6	-0.5	-0.4	-0.3	-2.2	[7]	-0.2	-0.4	-0.3	-0.3	-0.2	-1.4	[4]
Off-budget effects.....	-1.5	-2.1	-1.9	-1.7	-1.3	-8.6	0.1	-1.0	-1.4	-1.2	-1.0	-0.7	-5.4	[4]

Footnotes for JCX-65-17 continued:

[7] Gain of less than \$50 million.

[8] Estimate includes repeal of Lifetime Learning Credit, Hope Credit, and tuition deduction.

[9] Estimate includes the following budget effects:	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2018-22</u>	<u>2018-27</u>
Total Revenue Effect.....	0.8	4.6	4.8	4.9	5.0	20.1	47.5
On-budget effects.....	0.6	3.6	3.8	3.8	4.0	15.8	37.5
Off-budget effects.....	0.1	1.0	1.0	1.0	1.1	4.3	9.9

[10] Estimate includes \$-2.8 billion in net revenue loss from the from the following modifications to the charitable deduction rules: (1) increasing the percentage limit for cash contributions to public charities; (2) allowing the charitable standard mileage rate to be adjusted for inflation; (3) denying a deduction for payments for stadium seating rights; and (4) repealing existing authority for an alternative substantiation procedure under section 170(f)(8)(D).

[11] Mortgage interest deduction is modified by lowering the limit on acquisition indebtedness to \$500,000 for a principal residence acquired after the date of enactment and repealing the deductibility of interest on second homes and home equity loans.

[12] Estimate includes the following budget effects:	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2018-22</u>	<u>2018-27</u>
Total Revenue Effect.....	[7]	[7]	[7]	[7]	[7]	[7]	[7]
On-budget effects.....	[7]	[7]	[7]	[7]	[7]	[7]	[7]
Off-budget effects.....	[7]	[7]	[7]	[7]	[7]	[7]	[7]

[13] Estimate includes the following budget effects:	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2018-22</u>	<u>2018-27</u>
Total Revenue Effect.....	0.2	0.3	0.4	0.4	0.4	1.7	3.8
On-budget effects.....	0.2	0.2	0.2	0.2	0.2	1.1	2.4
Off-budget effects.....	0.1	0.1	0.1	0.1	0.1	0.6	1.4

[14] Estimate includes the following budget effects:	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2018-22</u>	<u>2018-27</u>
Total Revenue Effect.....	---	---	---	---	---	---	3.4
On-budget effects.....	---	---	---	---	---	---	1.2
Off-budget effects.....	---	---	---	---	---	---	2.2

[15] Estimate includes the following budget effects:	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2018-22</u>	<u>2018-27</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2018-22</u>	<u>2018-27</u>
Total Revenue Effect.....	0.4	0.6	0.6	0.6	0.6	2.8	6.2	0.4	0.6	0.6	0.6	0.6	2.7	4.8
On-budget effects.....	0.3	0.5	0.5	0.5	0.5	2.2	4.9	0.3	0.4	0.5	0.5	0.5	2.2	3.8
Off-budget effects.....	0.1	0.1	0.1	0.1	0.1	0.6	1.3	0.1	0.1	0.1	0.1	0.1	0.6	1.0

[16] Estimate includes the following budget effects:	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2018-22</u>	<u>2018-27</u>
Total Revenue Effect.....	0.4	0.6	0.6	0.6	0.6	2.7	4.8
On-budget effects.....	0.3	0.4	0.5	0.5	0.5	2.2	3.8
Off-budget effects.....	0.1	0.1	0.1	0.1	0.1	0.6	1.0

[17] Estimate includes policy that retains exclusion under section 217(g) (related to members of the Armed Forces).

[18] Estimate includes the following budget effects:	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2018-22</u>	<u>2018-27</u>
Total Revenue Effect.....	[4]	[4]	[4]	[4]	[4]	-0.1	-0.5
On-budget effects.....	[4]	[4]	[4]	[4]	[4]	[4]	-0.3
Off-budget effects.....	[4]	[4]	[4]	[4]	[4]	[4]	-0.2

[19] Estimate provided by the Joint Committee on Taxation staff in collaboration with the Congressional Budget Office.

Footnotes for JCX-65-17 continued:

[20] Estimate includes the following budget effects:	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2018-22</u>	<u>2018-27</u>
Total Revenue Effect.....	---	6.5	10.2	28.8	37.5	83.0	318.4
On-budget effects.....	---	6.5	9.4	26.9	35.2	78.0	299.6
Off-budget effects.....	---	0.1	0.8	1.9	2.3	5.0	18.7

[21] Effective with respect to: (1) levies made after the date of enactment; and (2) levies made on or before the date of enactment provided that the nine-month period has not expired as of the date of enactment.

[22] Effective for agreements entered into on or after the date that is 60 days after date of enactment.

[23] Effective for information provided before, on, or after the date of enactment with respect to which a final determination has not been made before such date.

[24] Estimate includes interaction with the increased and expanded section 179 expensing in ILD.1.

[25] The percentage is phased down from 100 percent by 20 percent per calendar year beginning in 2023 (2024 for certain longer production period property and certain aircraft).

[26] Estimate includes the following provisions: for nonresidential real property, reduce the applicable recovery period to 25 years from 39 years; for residential rental property, reduce the applicable recovery period to 25 years from 27.5 years; for qualified improvement property, reduce the applicable recovery period to 10 years from 15 years.

[27] The increases in the thresholds are effective for taxable years beginning after December 31, 2017, and before January 1, 2023, and the thresholds are indexed for inflation for taxable years beginning after December 31, 2018. The expansion to include qualified energy efficient heating and air-conditioning property is effective for property acquired and placed in service after November 2, 2017.

[28] The increase in the threshold, and the creation or expansion of a small business threshold where applicable, is effective for taxable years beginning after December 31, 2017, and the threshold is indexed for inflation for taxable years beginning after December 31, 2018. The increase in the section 460(e)(1)(B) threshold is effective for contracts entered into after December 31, 2017, in taxable years ending after such date.

[29] The expansion of the threshold allowing the use of the cash method, the creation of an exemption from the requirement to use inventories, and the expansion of the exception from the uniform capitalization rules are effective for taxable years beginning after December 31, 2017. The expansion of the exception from the requirement to use the percentage of completion method is effective for contracts entered into after December 31, 2017, in taxable years ending after such date. The threshold applicable to each provision is indexed for inflation for taxable years beginning after December 31, 2018.

[30] Effective for non-corporate taxpayers and certain special rules for agricultural and horticultural cooperatives for taxable years beginning after December 31, 2017. Effective for C corporation taxpayers for taxable years beginning after December 31, 2018.

[31] Estimate includes the following budget effects:	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2018-22</u>	<u>2018-27</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2018-22</u>	<u>2018-27</u>
Total Revenue Effect.....	1.5	2.0	2.0	2.0	2.1	9.6	21.0	1.6	2.0	2.1	2.1	2.2	10.0	22.9
On-budget effects.....	1.2	1.6	1.6	1.7	1.7	7.8	17.1	1.3	1.6	1.7	1.8	1.8	8.2	19.0
Off-budget effects.....	0.3	0.4	0.4	0.4	0.4	1.8	3.9	0.3	0.4	0.4	0.4	0.4	1.8	3.9

[32] Estimate includes the following budget effects:	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2018-22</u>	<u>2018-27</u>
Total Revenue Effect.....	1.3	1.5	1.7	1.7	1.8	7.9	17.4
On-budget effects.....	1.0	1.2	1.3	1.3	1.4	6.4	13.9
Off-budget effects.....	0.3	0.3	0.3	0.3	0.4	1.6	3.5

[33] Senate bill applies a 50 percent deduction limitation to expenses associated with providing meals for the convenience of the employer on the employer's business premises, or on or near the employer's business premises through certain employer-operated eating facilities, and further expands this to a 100% deduction disallowance after December 31, 2025.

[34] Senate bill also disallows deduction for expenses of employer-paid or employer-provided commuting except as necessary for ensuring the employee's safety

[35] Generally effective for taxable years beginning after December 31, 2017. Effective for taxable years beginning after December 31, 2018 for income from a debt instrument having original issue discount.

[36] Generally effective for amounts paid or incurred after December 31, 2017, with a transition rule providing that for buildings owned or leased at all times after December 31, 2017, the 24-month period for making qualified rehabilitation expenditures begins no later than 180 days after the date of enactment, and the repeal is effective for such expenditures paid or incurred after the end of the taxable year in which such 24-month period ends.

[37] Estimate includes the following budget effects:	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2018-22</u>	<u>2018-27</u>
Total Revenue Effect.....	0.3	0.4	0.4	0.4	0.4	1.9	3.9
On-budget effects.....	0.2	0.3	0.3	0.4	0.4	1.6	3.4
Off-budget effects.....	[7]	0.1	0.1	0.1	0.1	0.2	0.5

Footnotes for JCX-65-17 continued:

- [38] Transition rule for any remuneration under a written binding contract which was in effect on November 2, 2017, and which was not modified thereafter in any material respect.
- [39] Effective for options exercised or restricted stock units settled after December 31, 2017. The penalty for failure to provide a notice is effective for failures after December 31, 2017.
- [40] Generally, taxable years beginning after December 31, 2016. The deduction for contributions to a Settlement Trust is effective for taxable years for which the Native Corporation's refund statute of limitations period has not expired, with a one-year waiver of the refund statute of limitations period in the event that the period expires before the end of the one-year period beginning on the date of enactment.
- [41] The amendments made by this section shall apply to distributions made after (and, in the case of the amendments made by subsection (d), deductions with respect to taxable years ending after) December 31, 2017.
- [42] Effective for taxable years of foreign corporations beginning after December 31, 2017, and to taxable years of United States shareholders in which or with which such taxable years of foreign corporations end.
- [43] Effective for the last taxable year of foreign corporations beginning before January 1, 2018, and to taxable years of the United States shareholders in which or with which such taxable years of foreign corporations end.
- [44] Effective for the last taxable year of foreign corporations beginning before January 1, 2018, and all subsequent taxable years of foreign corporations and for the taxable years of a United States shareholder with or within which such taxable years end.
- [45] Effective for distributions made in taxable years of foreign corporations beginning after December 31, 2017, and for taxable years of United States shareholders with or within which such taxable years of foreign corporations end.
- [46] Effective for taxable years of foreign corporations beginning after December 31, 2019, and to taxable years of United States shareholders in which or with which such taxable years of foreign corporations end.
- [47] Estimate provided by the Congressional Budget Office.
- [48] Increase in outlays of less than \$50 million.
- [49] Decrease in outlays of less than \$50 million.