



JOINT COMMITTEE ON TAXATION
February 11, 2015
JCX-43R-15

**DESCRIPTION OF AN AMENDMENT IN THE NATURE OF
A SUBSTITUTE TO THE PROVISIONS OF H.R. 880, THE
“AMERICAN RESEARCH AND COMPETITIVENESS ACT OF 2015”**

The Chairman’s amendment in the nature of a substitute modifies H.R. 880. The amendment changes the word “subsection” to “section” in subsection (e)(1) of section 2 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]**

<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2015-20</u>	<u>2015-25</u>
-4,716	-8,768	-11,042	-13,212	-15,270	-17,229	-19,085	-20,824	-22,577	-23,894	-24,989	-70,237	-181,609

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