

**ESTIMATED REVENUE EFFECTS OF H.R. 4849,
THE "SMALL BUSINESS AND INFRASTRUCTURE JOBS TAX ACT OF 2010," AS AMENDED,
SCHEDULED FOR CONSIDERATION BY THE HOUSE OF REPRESENTATIVES ON MARCH 24, 2010**

Fiscal Years 2010 - 2020

[Millions of Dollars]

Provision	Effective	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2010-15	2010-20
I. Small Business Tax Incentives														
A. General Provision - Temporary Exclusion of 100% of Gain on Certain Small Business Stock.....	saa 3/15/10 & before 1/1/12	2	16	6	---	---	-338	-923	-454	-123	-91	-57	-314	-1,962
B. Limitations and Reporting on Certain Penalties														
1. Limitation on penalties for failure to disclose reportable transactions based on resulting tax benefits.....														
	paa 12/31/06	-40	-45	-21	-16	-8	-8	-8	-8	-8	-8	-8	-137	-176
2. Annual reports on certain penalties and other enforcement tools.....														
	DOE [1]	----- No Revenue Effect -----												
C. Other Provisions														
1. Nonrecourse small business investment company loans from the Small Business Administration to be treated as amounts at risk.....														
	aloga DOE	---	-4	-18	-27	-37	-57	-80	-111	-151	-200	-257	-143	-942
2. Increase in amount allowed as a deduction for start-up expenditures.....														
	tybi 2010 and 2011	-127	-350	-248	8	36	34	32	30	28	26	23	-647	-508
Total of Business Tax Incentives		-165	-383	-281	-35	-9	-369	-979	-543	-254	-273	-299	-1,241	-3,588
II. Infrastructure Provisions														
A. Extend Build America Bonds With Direct-Pay Subsidy Rate Decreasing to 33% for Governmental Capital Project Financing Bonds Issued During 2011, 31% for Such Bonds Issued During 2012, and 30% for Such Bonds Issued After December 31, 2012, and Before April 1, 2013 [2].....														
	DOE	---	-145	-563	-781	-853	-853	-853	-853	-853	-853	-853	-3,195	-7,460
B. Exempt-Facility Bonds for Sewage and Water Supply Facilities														
1. Provide that the volume cap for private activity bonds shall not apply to bonds for facilities for the furnishing of water and sewage facilities.....														
	oia DOE	-1	-3	-7	-14	-23	-31	-39	-47	-55	-63	-71	-79	-354

Provision	Effective	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2010-15	2010-20
2. Permit Indian tribes to issue tax-exempt private activity bonds for sewage and water supply facilities.....	oia DOE	[3]	[3]	-1	-1	-1	-2	-2	-2	-3	-3	-3	-5	-18
C. Extend Exemption from AMT Tax Treatment for Certain Tax-Exempt Bonds (sunset 12/31/11).....	oia 12/31/10	---	-13	-25	-25	-25	-25	-24	-24	-22	-21	-20	-113	-224
D. Low-Income Housing Credit Provisions (Create 4% Cash Out) [2].....	[4]	-1,599	-701	-8	-8	-8	-8	-8	-8	-8	-8	-8	-2,332	-2,372
E. Extension and Additional Allocations of Recovery Zone Bond Authority [2].....	DOE	-10	-104	-242	-266	-259	-256	-249	-249	-249	-249	-249	-1,137	-2,385
F. Exempt New Market Tax Credits from the AMT....	[5]	-1	-5	-18	-34	-49	-58	-61	-57	-47	-18	---	-165	-349
Total of Infrastructure Provisions		-1,611	-971	-864	-1,129	-1,218	-1,233	-1,236	-1,240	-1,237	-1,215	-1,204	-7,026	-13,162
III. Revenue Raising Provisions														
A. Limitation on Treaty Benefits.....	pma DOE	302	636	668	702	719	737	756	775	794	814	832	3,764	7,735
B. Treatment of Securities of a Controlled Corporation Exchanged for Assets in Certain Reorganizations.....	gea DOE	10	25	25	25	25	25	25	25	25	25	25	135	260
C. Repeal 80/20 Rules.....	tyba 12/31/10	---	50	100	100	100	100	100	100	100	100	100	450	950
D. Require Information Reporting for Rental Property Expense Payments [6].....	pma 12/31/10	---	[7]	227	247	259	269	284	294	309	324	335	1,002	2,546
E. Application of Levy to Payments to Federal Vendors Relating to Property.....	laa DOE	6	13	13	13	14	14	14	15	15	15	15	73	147
F. Application of Continuous Levy to Tax Liabilities of Certain Federal Contractors.....	lia 12/31/10	---	104	98	100	102	104	106	108	110	112	114	506	1,056
G. Require a Minimum 10-Year Term for Grantor Retained Annuity Trusts ("GRATs").....	tma DOE	---	4	12	121	260	381	507	621	743	857	945	778	4,450
H. Increase Information Return Penalties.....	irrtbfo/a 1/1/11	---	30	41	42	42	43	43	43	44	45	47	197	419
I. Crude Tall Oil Ineligible for Cellulosic Biofuel Producer Credit.....	fsouo/a 1/1/10	---	528	523	436	242	121	35	---	---	---	---	1,850	1,885
J. Modifications to Corporate Estimated Tax Payments Due in July, August, and September 2014, 2015, and 2019 [8]	DOE	---	---	---	---	2,219	-59	-2,160	---	---	852	-852	2,160	---
Total of Revenue Raising Provisions.....		318	1,390	1,707	1,786	3,982	1,735	-290	1,981	2,140	3,144	1,561	10,915	19,448
NET TOTAL		-1,458	36	562	622	2,755	133	-2,505	198	649	1,656	58	2,648	2,698

Joint Committee on Taxation

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

[Footnotes for Table JCX-22-10 appear on the following page]

Footnotes for JCX-22-10:

Legend for "Effective" column:

aloga = amounts loaned or guaranteed after

DOE = date of enactment

fsouo/a = fuels sold or used on or after

gea = generally exchanges after

irrtbfo/a = information returns required to be filed on or after

laa = levies approved after

lia = levies issued after

oia = obligations issued after

paa = penalties assessed after

pma = payments made after

saa = stock acquired after

tma = transfers made after

tyba = taxable years beginning after

tybi = taxable years beginning in

[1] First report shall be submitted not later than December 31, 2010.

[2] Estimate includes the following increase in outlays:

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2010-15</u>	<u>2010-20</u>
Extend Build America Bonds.....	---	672	2,701	3,995	4,514	4,514	4,514	4,514	4,514	4,514	4,514	16,396	38,966
Low-Income Housing Credit Provisions.....	1,605	705	---	---	---	---	---	---	---	---	---	2,310	2,310
Recovery Zone Bonds	14	70	141	141	141	141	141	141	141	141	141	648	1,353

[3] Loss of less than \$500,00.

[4] The provision relating to elective payments in lieu of low-income housing credit for certain bond-financed buildings is effective for buildings placed-in-service after the date of enactment.

[5] Effective for qualified equity investments initially made after March 15, 2010, and before January 1, 2012.

[6] Estimate has been updated from JCX-15-10 to reflect enactment of H.R. 3590, the "Patient Protection and Affordable Care Act ('PPACA')."

[7] Negligible revenue gain.

[8] Increase the required corporate estimated tax payments factor for corporations with assets of at least \$1 billion for payments due in July, August, and September 2014, by 4.5 percentage points, for payments due in July, August, and September 2015, by 3.5 percentage points, and for payments due in July, August, and September 2019, by 1.25 percentage points.