JOINT COMMITTEE ON TAXATION
May 25, 2012
JCX-43-12

COMPARISON OF THE REVENUE PROVISIONS CONTAINED IN H.R. 4348,
AS PASSED BY THE HOUSE OF REPRESENTATIVES, (THE "SURFACE TRANSPORTATION EXTENSION ACT OF 2012, PART II")
AND AS AMENDED BY THE SENATE (THE "MOVING AHEAD FOR PROGRESS IN THE 21ST CENTURY ACT" (MAP-21))

Fiscal Years 2012 - 2022

[Millions of Dollars]

Provision	Effective	H.R. 4348, as Passed by the House									H.R. 4348, as Amended by the Senate								
		2012	2013	2014	2015	2016	2017	2012-17	2012-21	2012-22	2012	2013	2014	2015	2016	2017	2012-17	2012-21	2012-22
I. Extension of Highway Trust Fund Expenditure Authority and Related Taxes																			
A. Extension of Highway Trust Fund Expenditure Authority (H=sunset 9/30/12, S=sunset 9/30/13)	H = 7/1/12 S = 4/1/12	*No Revenue Effect*									*No Revenue Effect*								
B. Extension of Highway-Related Taxes (H=sunset 9/30/12, S=sunset 9/30/15)	H = 7/1/12 S = 4/1/12	*No Revenue Effect*									*No Revenue Effect*								
Total of Extension of Taxes and Trust Funds		***No Revenue Effect***									***No Revenue Effect***								
II. Other Provisions																			
A. Temporary Increase in Small Issuer Exception to Tax-Exempt Interest Expense Allocation Rules for Financial Institutions	bia 6/30/12 & before 7/1/13	*No Provision*									-5	-33	-71	-80	-83	-83	-355	-681	-761
B. Temporary Modification of Alternative Minimum Tax Limitations on Tax-Exempt Bonds (sunset 12/31/12)	bia DOE	*No Provision*									-11	-23	-23	-23	-23	-22	-125	-199	-215
C. Issuance of TRIP Bonds by State Infrastructure Banks	DOE	*No Provision*									*No Revenue Effect*								
D. Extension of Parity for Exclusion for Employer- Provided Mass Transit and Parking Benefits (sunset 12/31/12) [1]	1/1/12	*No Provision*									-65	-22	---	---	---	---	-86	-86	-86
E. Private Activity Bond Volume Cap Exemption for Sewage and Water Supply Facilities (sunset 12/31/17)	bia DOE	*No Provision*									-1	-4	-9	-17	-26	-38	-95	-263	-305
F. The "Resources and Ecosystems Sustainability, Tourist Opportunities, and Revived Economies of the Gulf Coast States Act of 2012 ('RESTORE' Act)" [2]	DOE	*No Revenue Effect*									*No Revenue Effect*								
Total of Other Provisions		***No Revenue Effect***									**-82**	**-82**	**-103**	**-120**	**-132**	**-143**	**-661**	**-1,230**	**-1,368**

Provision	Effective	H.R. 4348, as Passed by the House									H.R. 4348, as Amended by the Senate								
		2012	2013	2014	2015	2016	2017	2012-17	2012-21	2012-22	2012	2013	2014	2015	2016	2017	2012-17	2012-21	2012-22
III. Revenue Provisions																			
A. Leaking Underground Storage Tank ("LUST") Trust Fund																			
1. Transfer $3 billion from the LUST Fund to the Highway Trust Fund [3]	DOE	*No Provision*									*No Revenue Effect*								
2. Transfer 0.033 cents/gallon of the 0.1 cents/gallon LUST financing rate to the Highway Trust Fund, remainder to the LUST Trust Fund	tra DOE	*No Provision*									*No Revenue Effect*								
B. Transfer of Gas Guzzler Taxes to Highway Trust Fund	tra DOE	*No Provision*									*No Revenue Effect*								
C. Revocation or Denial of Passport in Case of Certain Unpaid Taxes	1/1/13	*No Provision*									---	69	169	159	96	64	556	704	743
D. 100 Percent Continuous Levy on Payments to Medicare Providers and Suppliers	pma DOE	*No Provision*									18	73	75	76	78	80	400	735	823
E. Transfer of Amounts Attributable to Certain Duties on Imported Vehicles into the Highway Trust Fund [3]	DOE	*No Provision*									*No Revenue Effect*								
F. Treatment of Securities of a Controlled Corporation Exchanged for Assets in Certain Reorganizations	gea DOE	*No Provision*									4	8	17	24	26	26	105	216	244
G. Internal Revenue Service Levies and Thrift Savings Plan Accounts	DOE	*No Provision*									[4]	2	2	2	2	2	11	22	25
H. Depreciation and Amortization Rules for Highway and Related Property Subject to Long-Term Leases	leia & bia DOE	*No Provision*									*Presently Unavailable*								
I. Extension for Transfers of Excess Pension Assets to Retiree Health Accounts (sunset 12/31/21) and Allow Section 420 to Apply to Life Insurance Benefits	tma DOE	*No Provision*									---	---	19	39	40	41	139	316	363
J. Pension Funding Stabilization (Interest Rate Within Specified Percentage of 25-Year Average)[5]	pyba 12/31/11	*No Provision*									595	2,391	4,576	5,144	3,765	1,671	18,142	12,160	9,394
K. Transfers from the General Fund to the Highway Trust Fund: $2,183 Million in Fiscal Year 2012, $2,277 Million in Fiscal Year 2013, and $510 Million in Fiscal Year 2014	DOE	*No Provision*									*No Revenue Effect*								
L. Transfers from the General Fund to the OASDI Fund: $27 Million in Fiscal Year 2012, and $82 Million in Fiscal Year 2014	DOE	*No Provision*									*No Revenue Effect*								
M. Require Information Reporting to the IRS by Insurance Policy Owners Who Sell Their Policy to a Third Party; Basis of Life Insurance Contracts; and Exceptions to Transfer for Value Rules	[6]	*No Provision*									---	-20	-26	-17	3	19	-41	156	244

Provision	Effective	H.R. 4348, as Passed by the House									H.R. 4348, as Amended by the Senate								
		2012	2013	2014	2015	2016	2017	2012-17	2012-21	2012-22	2012	2013	2014	2015	2016	2017	2012-17	2012-21	2012-22
N. Allow Federal Agencies to Offer "Phased Retirement," Which Means Employees Otherwise Eligible for Retirement Can Work a Reduced Schedule While Collecting the Corresponding Amount of Retirement Benefits [3]	[7]	No Provision									---	9	28	49	59	57	203	415	459
O. Expand the Definition of a Tobacco Manufacturer to Include Businesses Operating Roll-Your-Own Cigarette Machines	ara DOE	No Provision									2	13	13	11	10	9	59	89	96
P. Authorize Special Measures Against Foreign Jurisdictions, Financial Institutions, and Others That Significantly Impede United States Tax Enforcement	DOE	No Provision									45	150	135	122	109	98	659	965	1,022
Q. One-Year Delay for the Implementation of Worldwide Interest Allocation Rules	DOE	No Provision									---	---	---	---	---	---	---	1,217	3,627
Total of Revenue Provisions		No Provision									**664**	**2,695**	**5,008**	**5,609**	**4,188**	**2,067**	**20,233**	**16,995**	**17,040**
NET TOTAL		***No Revenue Effect***									**582**	**2,613**	**4,905**	**5,489**	**4,056**	**1,924**	**19,572**	**15,765**	**15,672**

Joint Committee on Taxation

NOTE: Details may not add to totals due to rounding. The date of enactment is assumed to be July 1, 2012.

Legend for "Effective" column:

ara = articles removed after
bia = bonds issued after
DOE = date of enactment
gea = generally exchanges after
leia = leases entered into after
pma = payments made after
pyba = plan years beginning after
tma = transfers made after
tra = taxes received after

[1] Estimate includes the following off-budget effects:

	2012	2013	2014	2015	2016	2017	2012-17	2012-21	2012-22
Total Revenue Effects	-65	-22	---	---	---	---	-86	-87	-86
On-budget effects	-49	-16	---	---	---	---	-64	-65	-64
OASDI	-16	-6	---	---	---	---	-22	-22	-22

[2] Spending effects to be provided by the Congressional Budget Office.

[3] Estimate provided by the Congressional Budget Office and is preliminary.

[4] Gain of less than $500,000.

[5] Estimate includes the following off-budget effects:

	2012	2013	2014	2015	2016	2017	2012-17	2012-21	2012-22
Total Revenue Effects	595	2,391	4,576	5,144	3,765	1,671	18,142	12,160	9,394
Change in income tax revenue	595	2,277	4,288	4,832	3,368	1,365	16,725	11,202	8,817
OASDI	---	114	213	212	172	81	792	158	-73
PBGC premiums	---	---	75	100	225	225	625	800	650

Note: PBGC premium estimate provided by the Congressional Budget Office.

[6] The reporting requirement is effective for reportable policy sales occurring after December 31, 2012, and reportable death benefits paid after December 31, 2012. The clarification of the basis rules for life insurance and annuity contracts is effective for transactions entered into after August 25, 2009. The modification of exception to the transfer for value rules is effective for transfers occurring after December 31, 2012.

[7] The provision takes effect on the effective date of implementing regulation issed by OPM.