

ESTIMATED BUDGET EFFECTS OF REVENUE AND TRADE PROVISIONS TO BE CONSIDERED IN CONNECTION WITH A MARKUP OF TRADE MATTERS  
 SCHEDULED FOR MARKUP BY THE SENATE COMMITTEE ON FINANCE ON JULY 21, 1998

Fiscal Years 1999 - 2007

[Millions of Dollars]

Provision	Effective	1999	2000	2001	2002	2003	2004	2005	2006	2007	1999-02	2003-07	1999-07
<b>1. Trade Provisions [1]:</b>													
a. African Growth and Opportunity Act.....	---	-15	-21	-47	-57	-60	-63	-67	-70	-74	-140	-334	-474
b. Generalized System of Preferences Extension.....	---	-393	-333	-88	---	---	---	---	---	---	-814	---	-814
c. Caribbean Basin Parity Initiative.....	---	-98	-138	-147	-26	---	---	---	---	---	-409	---	-409
d. Trade Adjustment Assistance.....	---	-34	-43	-17	-3	---	---	---	---	---	-97	---	-97
e. OECD Shipbuilding Agreement.....	---	---	---	-5	-7	-7	-7	-7	-7	-7	-12	-35	-47
f. Normal Trade Relations for Mongolia.....	---	---	---	---	---	---	---	---	---	---	---	---	---
g. Wool Tariff Correction.....	---	-13	-14	-14	-15	-17	-18	-5	---	---	-56	-40	-96
Subtotal of Trade Provisions.....	---	-553	-549	-318	-108	-84	-88	-79	-77	-81	-1,528	-409	-1,937
<b>2. Revenue Provisions:</b>													
a. Modify Foreign Tax Credit Carryback and Carryforward Rules.....	ftpoi tyba 12/31/98	84	546	487	454	424	394	271	267	263	1,571	1,619	3,190
b. Expand the Definition of Vessels Qualified for Capital Construction Fund Treatment.....	[2]	---	---	[3]	-1	-2	-3	-3	-3	-3	-1	-14	-15
Subtotal of Revenue Provisions.....	---	84	546	487	453	422	391	268	264	260	1,570	1,605	3,175
<b>NET TOTAL .....</b>		<b>-469</b>	<b>-3</b>	<b>169</b>	<b>345</b>	<b>338</b>	<b>303</b>	<b>189</b>	<b>187</b>	<b>179</b>	<b>42</b>	<b>1,196</b>	<b>1,238</b>

Joint Committee on Taxation

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

Legend for "Effective" column:

ftpoi = foreign taxes paid or accrued in  
 tyba = taxable years beginning after

[1] Estimates provided by the Congressional Budget Office.

[2] Effective as of the date that the OECD Shipbuilding Trade Agreement Act enters into force with respect to the United States.

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