

Provision	Effective	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2018-22	2018-27
b. Repeal of credit for new qualified plug-in electric vehicles.....	vaa 12/31/17	[4]	0.1	[4]	[4]	[5]	[5]	[5]	[5]	[5]	[5]	0.2	0.2
c. Termination of credit for interest on certain home mortgages.....	tyea 12/31/17	----- <i>Estimate Included in Item II.H.1.</i> -----											
3. Refundable credit program integrity:													
a. Require valid Social Security number of at least one taxpayer to claim refundable portion of child credit [2]..	tyba 12/31/17	---	2.8	2.7	2.6	2.5	2.5	2.2	2.1	2.1	2.1	10.6	21.7
b. 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].....	tyba 12/31/17	0.4	1.6	1.6	1.6	1.6	2.3	2.8	2.8	2.9	3.0	6.6	20.4
c. Require valid Social Security number for student for purposes of the AOTC [2].....	tyba 12/31/17	[4]	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.3	0.8
d. Individuals prohibited from engaging in employment in United States not eligible for EITC [2].....	tyba 12/31/17	[4]	0.1	0.1	0.1	0.1	0.1	0.1	[4]	[4]	[4]	0.4	0.6
4. Procedures to reduce improper claims of earned income credit.....	tyea DOE	----- <i>Negligible Revenue Effect</i> -----											
5. Certain income disallowed for purposes of the EITC.....	tyea DOE	----- <i>No Revenue Effect</i> -----											
C. Simplification of Education Incentives													
1. American opportunity tax credit [2][6].....	tyba 12/31/17	0.3	1.7	1.7	1.8	1.8	1.9	1.9	2.0	2.1	2.1	7.3	17.3
2. Consolidation of education savings rules and allow rollovers from 529 accounts to ABLE accounts.....	tyba 12/31/17	[5]	[5]	[5]	[5]	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.6
3. Reforms to discharge of certain student loan indebtedness..	tyba 12/31/17	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	-0.1
4. Repeal of other provisions relating to education [2][7].....	tyba & apoia 12/31/17	0.8	4.6	4.8	4.9	5.0	5.2	5.3	5.5	5.6	5.8	20.1	47.5
5. Rollovers between qualified tuition programs and qualified ABLE programs.....	da 12/31/17	----- <i>Estimate Included in Item I.C.5.</i> -----											
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 [2][8][9].....	tyba 12/31/17	56.9	102.8	107.8	115.6	123.6	132.1	141.1	150.5	160.3	170.6	506.6	1,261.3
2. Repeal of overall limitation on itemized deductions.....	tyba 12/31/17	----- <i>Estimate Included in Item I.D.1.</i> -----											
3. Repeal of deduction for taxes not paid or accrued in a trade or business.....	tyba 12/31/17	----- <i>Estimate Included in Item I.D.1.</i> -----											
4. 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).....	tyba 12/31/17 & lao/a 8/23/17, 9/4/17, or 9/16/17	----- <i>Estimate Included in Item I.D.1.</i> -----											
5. Limitation on wagering losses.....	tyba 12/31/17	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	0.1	0.1
6. Repeal of deduction for tax preparation expenses.....	tyba 12/31/17	----- <i>Estimate Included in Item I.D.1.</i> -----											
7. Repeal the deduction for medical expenses.....	tyba 12/31/17	----- <i>Estimate Included in Item I.D.1.</i> -----											

Provision	Effective	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2018-22	2018-27
8. 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	0.9	1.0	1.3	1.5	1.8	1.8	8.3
9. Repeal of deduction for moving expenses (other than members of the Armed Forces).....	tyba 12/31/17	0.6	0.8	0.9	0.9	1.0	1.0	1.1	1.1	1.2	1.2	4.2	9.8
10. Termination of deduction and exclusions for contributions to medical savings accounts.....	tyba 12/31/17	----- <i>Negligible Revenue Effect</i> -----											
11. Denial of deduction for expenses attributable to the trade or business of being an employee.....	tyba 12/31/17	----- <i>Estimate Included in Item I.D.I.</i> -----											
12. Denial of deduction for educator expenses.....	tyba 12/31/17	[4]	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.3	0.3	0.9	2.1
E. Simplification and Reform of Exclusions and Taxable Compensation													
1. Limitation on exclusion for employer-provided housing [10].....	tyba 12/31/17	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]
2. Modify exclusion of gain from sale of a principal residence.....	saea 12/31/17	0.2	1.7	2.1	2.2	2.3	2.5	2.6	2.8	3.0	3.1	8.4	22.4
3. Repeal of exclusion for employee achievement awards, etc. [11].....	tyba 12/31/17	0.2	0.3	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.5	1.7	3.8
4. Exclusion for dependent care assistance programs (sunset 12/31/22) [12].....	tyba 12/31/17	---	---	---	---	---	0.5	0.7	0.7	0.7	0.7	---	3.4
5. Repeal of exclusion for qualified moving expense reimbursement [13].....	tyba 12/31/17	0.4	0.6	0.6	0.6	0.6	0.6	0.7	0.7	0.7	0.7	2.8	6.2
6. Repeal of exclusion for adoption assistance programs.....	tyba 12/31/17	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]
F. Simplification and Reform of Savings, Pensions, Retirement													
1. Repeal of special rule permitting recharacterization of IRA contributions.....	tyba 12/31/17	[4]	[4]	[4]	[4]	0.1	0.1	0.1	0.1	0.1	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	1.3	1.4	1.4	1.4	1.4	6.2	13.1
3. Modification of rules governing hardship distributions.....	pyba 12/31/17	----- <i>Negligible Revenue Effect</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	0.1	0.1	[4]	-0.1	-0.1	0.7	0.7
5. Extended rollover period for certain plan loan offsets.....	tyba 12/31/17	----- <i>Negligible Revenue Effect</i> -----											
6. Modification of nondiscrimination rules for certain employer-sponsored plans.....	generally DOE	----- <i>Negligible Revenue Effect</i> -----											
G. Double Estate, Gift, and GST Tax Exemption Amount; After 2024 Repeal Estate and GST Taxes and Reduce Gift Tax Rate to 35%.....													
	dda & gma 12/31/17	-1.3	-8.5	-9.3	-9.6	-10.1	-11.2	-13.0	-15.0	-34.6	-38.0	-38.8	-150.7
H. Repeal of Alternative Minimum Tax on Individuals.....													
	tyba 12/31/17	-6.0	-72.8	-64.1	-67.6	-71.3	-74.7	-78.5	-82.7	-86.7	-90.9	-281.9	-695.5
Total of Tax Reform for Individuals.....		-52.5	-137.9	-127.9	-126.9	-125.8	-92.4	-65.7	-66.1	-84.0	-84.2	-571.2	-963.7

Provision	Effective	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2018-22	2018-27
14. 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	0.1	0.1	0.1	0.1	0.1	0.7	1.2
15. Amortization of research and experimental expenditures.....	apoi tyba 12/31/22	---	---	---	---	---	23.2	31.5	24.9	18.1	10.9	---	108.6
16. Uniform treatment of expenses in contingency fee cases.....	eapoi tyba DOE	[4]	0.1	0.1	0.1	0.1	[4]	[4]	[4]	[4]	[4]	0.4	0.5
F. Reform of Business Credits													
1. Repeal of credit for clinical testing expenses for certain drugs for rare diseases or conditions.....	apoi tyba 12/31/17	1.2	2.8	3.4	4.1	4.9	5.8	6.7	7.5	8.4	9.2	16.4	54.0
2. Repeal of employer-provided child care credit.....	tyba 12/31/17	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	0.1	0.2
3. Repeal of rehabilitation credit.....	[18]	[4]	0.4	0.8	1.0	1.1	1.1	1.2	1.2	1.3	1.4	3.2	9.3
4. Repeal of work opportunity tax credit.....	apoi tiwbwfta 12/31/17	0.4	1.1	0.9	0.4	0.4	0.3	0.1	0.1	---	---	3.2	3.6
5. Repeal of deduction for certain unused business credits.....	tyba 12/31/17	----- <i>Negligible Revenue Effect</i> -----											
6. Termination of new markets tax credit.....	cyba 12/31/17	---	[4]	[4]	0.1	0.2	0.2	0.3	0.3	0.3	0.3	0.3	1.7
7. Repeal of credit for expenditures to provide access to disabled individuals.....	tyba 12/31/17	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	0.1	0.3
8. Modification of credit for portion of employer Social Security taxes paid with respect to employee tips [19].....	tyba 12/31/17	0.3	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	1.9	3.9
G. Energy Credits													
1. Modifications to credit for electricity produced from certain renewable resources.....	tyea DOE	---	---	0.8	1.6	1.7	1.9	1.9	1.8	1.6	1	4.1	12.3
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	-0.1	[5]	[5]	[5]	[4]	-1.0	-1.2
3. Extension and phaseout of residential energy efficient property.....	ppisa 12/31/16	-0.1	-0.3	-0.3	-0.3	-0.2	[5]	[5]	---	---	---	-1.1	-1.1
4. Repeal of enhanced oil recovery credit.....	tyba 12/31/17	0.1	[4]	[4]	[4]	[4]	[4]	---	---	---	---	0.2	0.2
5. Repeal of credit for producing oil and gas from marginal wells.....	tyba 12/31/17	----- <i>No Revenue Effect</i> -----											
6. Modifications of credit for production from advanced nuclear power facilities.....	DOE & tyba DOE	[5]	[5]	[5]	[5]	[5]	[5]	-0.1	-0.1	-0.2	-0.2	[5]	-0.4
H. Bond Reforms													
1. Termination of private activity bonds.....	bia 12/31/17	0.4	1.1	1.8	2.5	3.4	4.2	5.1	5.9	6.8	7.7	9.2	38.9
2. Repeal of advance refunding bonds.....	ar bia 12/31/17	0.3	1	1.4	1.8	2	2.1	2.1	2.2	2.2	2.2	6.5	17.3
3. Repeal of tax credit bonds [2].....	bia 12/31/17	[4]	[4]	[4]	[4]	[4]	0.1	0.1	0.1	0.1	0.1	0.1	0.5
4. No tax exempt bonds for professional stadiums.....	bia 11/2/17	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	0.1	0.2
I. Insurance													
1. Net operating losses of life insurance companies.....	lai tyba 12/31/17	----- <i>Estimate Included in Item II.D.1</i> -----											
2. Repeal of small life insurance company deduction.....	tyba 12/31/17	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	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	2.4	2.4	2.5	2.6	2.7	10.4	23.0

Provision	Effective	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2018-22	2018-27
4. Adjustment for change in computing reserves.....	tyba 12/31/17	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.5	1.2
5. Repeal of special rule for distributions to shareholders from pre-1984 policyholders surplus account.....	tyba 12/31/17	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]
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	0.2	0.2	0.2	0.2	0.2	0.9	2.1
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	1.8	1.8	1.4	0.5	0.2	7.5	13.2
8. Repeal of special estimated tax payments.....	tyba 12/31/17	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]
J. Compensation													
1. Modification of limitation on excessive employee remuneration.....	tyba 12/31/17	0.1	1.1	1.1	1.1	1.1	1.0	1.0	1.0	0.9	0.8	4.5	9.3
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	0.4	0.4	0.4	0.4	0.3	1.7	3.6
3. Treatment of qualified equity grants.....	[20]	-0.2	-0.3	-0.2	-0.2	-0.1	-0.1	[5]	[5]	-0.1	-0.1	-1.0	-1.2
Total of Business Tax Reform.....		-126.5	-131.6	-118.0	-103.5	-90.8	-24.7	2.5	-26.9	-54.9	-80.3	-570.5	-754.2
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.....	[21]	-14.5	-24.4	-19.2	-19.5	-19.8	-19.6	-20.9	-22	-22.2	-23.1	-97.4	-205.1
2. Application of participation exemption to investment in United States property.....	[22]	-0.1	-0.2	-0.2	-0.2	-0.2	-0.2	-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.....	dma 12/31/17	0.1	0.2	0.5	0.8	1.1	1.4	1.6	1.5	1.7	2.2	2.8	11.1
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).....	[23]	79.2	53.6	26.7	26.0	26.4	26.6	26.9	27.2	9.0	-8.2	212.0	293.4
B. 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....	tyba 12/31/17	----- Estimate Included in Item III.A.4. -----											
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	0.1	0.1	0.1	0.1	0.1	0.3	0.5
C. Modification of Subpart F Provisions													
1. Repeal of inclusion based on withdrawal of previously excluded subpart F income from qualified investment.....	[22]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]
2. Repeal of foreign base company oil related income as subpart F income.....	[22]	-0.1	-0.3	-0.3	-0.3	-0.4	-0.4	-0.4	-0.5	-0.5	-0.6	-1.4	-3.9

Provision	Effective	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2018-22	2018-27
2. Require art museum to provide public access to qualify as a private operating foundation.....	tyba 12/31/17	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]
3. Excise tax based on investment income of private colleges and universities.....	tyba 12/31/17	0.2	0.2	0.2	0.2	0.3	0.3	0.3	0.3	0.3	0.3	1.2	2.5
4. Exception to private foundation excess business holdings rules for philanthropic business holdings.....	tyba 12/31/17	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]
C. Requirements for Organizations Exempt From Tax													
1. Modifications to prohibition on political campaign activity for tax-exempt organizations.....	tyea DOE	---	-0.2	-0.5	-0.4	-0.4	-0.4	-0.1	---	---	---	-1.5	-2.1
2. Modified reporting requirements for donor advised funds sponsoring organizations.....	rff tyba 12/31/17	----- <i>No Revenue Effect</i> -----											
Total of Exempt Organizations.....		0.3	0.4	[4]	0.1	0.2	0.2	0.5	0.5	0.5	0.5	1.1	2.7
NET TOTAL		-108.4	-227.0	-221.7	-203.3	-188.9	-88.3	-34.4	-64.4	-128.0	-171.1	-949.6	-1,436.8

Joint Committee on Taxation

NOTE: Details may not add to totals due to rounding. The date of enactment is generally assumed to be December 1, 2017.

Legend for "Effective" column:

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
 apoitiwbwfta = amounts paid or incurred to individuals who begin work for the employer after
 ar = advance refunding
 bia = bonds issued after
 cmateia = contributions made and transactions entered into after
 cyba = calendar years beginning after
 da = distributions after

Da = dispositions after
 dda = decedents dying after
 DOE = date of enactment
 dosaeia = divorce or separation agreement entered into after
 dsbitUSa = distilled spirits brought into the United States after
 eacpoii = expenses and costs paid or incurred in
 eca = exchanges completed after
 gma = gifts made after
 lai = losses arising in
 lao/a = losses arising on or after
 pa = periods after

paa = property acquired after
 pyba = plan years beginning after
 ptyba = partnership taxable years beginning after
 rff = returns filed for
 sa = sales after
 saea = sales and exchanges after
 sppoga = specified plants planted or grafted after
 tyba = taxable years beginning after
 tyea = taxable years ending after
 vaa = vehicles acquired after

[Footnotes for JCX-54-17 appear on the following pages]

Footnotes for JCX-54-17:

[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:	<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>2026</u>	<u>2027</u>	<u>2018-22</u>	<u>2018-27</u>
12%, 25%, 35%, and 39.6% income tax rates.....	---	-1.6	-1.6	-1.6	-1.6	-1.6	-1.7	-1.7	-1.7	-1.7	-6.3	-14.7
Modify standard deduction.....	---	10.6	10.7	11.1	11.3	11.5	11.6	11.7	11.9	12.1	43.8	102.6
Repeal of deduction for personal exemptions.....	-11.7	-17.3	-17.8	-18.0	-18.4	-18.7	-18.9	-19.2	-19.4	-19.6	-83.2	-179.2
Alternative inflation measure.....	---	-0.3	-0.6	-1.3	-1.6	-2.1	-2.5	-3.1	-3.6	-4.0	-3.9	-19.2
New personal credits and modification of child credit.....	---	16.8	17.1	17.1	17.0	18.5	12.0	11.9	11.9	12.9	68.0	135.3
Increase in phaseout threshold of child credit and application of phaseout to personal credits	---	[26]	[26]	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.3	0.7
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	-2.5	-2.2	-2.1	-2.1	-2.1	-10.6	-21.7
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).....	---	-1.0	-1.0	-0.9	-0.9	-0.9	-1.0	-1.0	-1.0	-1.0	-3.8	-8.9
Require valid Social Security number for student for purposes of the AOTC.....	---	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.2	-0.6
Individuals prohibited from engaging in employment in United States not eligible for EITC.....	[27]	-0.1	-0.1	-0.1	-0.1	[27]	[27]	[27]	[27]	[27]	-0.3	-0.5
American opportunity tax credit.....	---	[26]	[26]	[26]	[26]	[26]	[26]	[27]	[27]	[27]	0.2	0.2
Repeal of other provisions relating to education.....	---	-0.2	-0.2	-0.2	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	-0.9	-2.4
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	-0.4	-0.4	-0.5	-0.5	-0.5	-1.5	-3.8
Repeal of alternative minimum tax on corporations.....	2.2	2.3	1.7	1.9	1.9	---	---	---	---	---	10.2	10.2
Repeal of tax credit bonds.....	[27]	[27]	[27]	[27]	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.5
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) [25].....	0.3	0.1	0.1	0.1	0.1	[26]	---	---	---	---	0.8	0.9
[3] Estimate includes the following budget effects:	<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>2026</u>	<u>2027</u>	<u>2018-22</u>	<u>2018-27</u>
Total Revenue Effect.....	-1.8	-2.7	-2.5	-2.1	-1.6	2.1	3.6	2.4	1.7	1.2	-10.8	0.1
On-budget effects.....	-0.4	-0.6	-0.5	-0.4	-0.3	0.4	0.8	0.5	0.3	0.2	-2.2	[6]
Off-budget effects.....	-1.5	-2.1	-1.9	-1.7	-1.3	1.7	2.8	1.9	1.3	0.9	-8.6	0.1

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

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

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

Footnotes for JCX-54-17 continued:

[7] Estimate includes the following budget effects:	<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>2026</u>	<u>2027</u>	<u>2018-22</u>	<u>2018-27</u>
Total Revenue Effect.....	0.8	4.6	4.8	4.9	5.0	5.2	5.3	5.5	5.6	5.8	20.1	47.5
On-budget effects.....	0.6	3.6	3.8	3.8	4.0	4.1	4.2	4.4	4.4	4.6	15.8	37.5
Off-budget effects.....	0.1	1.0	1.0	1.0	1.1	1.1	1.1	1.1	1.2	1.2	4.3	9.9
[8] 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).												
[9] 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.												
[10] Estimate includes the following budget effects:	<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>2026</u>	<u>2027</u>	<u>2018-22</u>	<u>2018-27</u>
Total Revenue Effect.....	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]
On-budget effects.....	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]
Off-budget effects.....	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]
[11] Estimate includes the following budget effects:	<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>2026</u>	<u>2027</u>	<u>2018-22</u>	<u>2018-27</u>
Total Revenue Effect.....	0.2	0.3	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.5	1.7	3.8
On-budget effects.....	0.2	0.2	0.2	0.2	0.2	0.2	0.3	0.3	0.3	0.3	1.1	2.4
Off-budget effects.....	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.2	0.2	0.6	1.4
[12] Estimate includes the following budget effects:	<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>2026</u>	<u>2027</u>	<u>2018-22</u>	<u>2018-27</u>
Total Revenue Effect.....	---	---	---	---	---	0.5	0.7	0.7	0.7	0.7	---	3.4
On-budget effects.....	---	---	---	---	---	0.1	0.3	0.3	0.3	0.3	---	1.2
Off-budget effects.....	---	---	---	---	---	0.4	0.4	0.4	0.4	0.4	---	2.2
[13] Estimate includes the following budget effects:	<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>2026</u>	<u>2027</u>	<u>2018-22</u>	<u>2018-27</u>
Total Revenue Effect.....	0.4	0.6	0.6	0.6	0.6	0.6	0.7	0.7	0.7	0.7	2.8	6.2
On-budget effects.....	0.3	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.6	0.6	2.2	4.9
Off-budget effects.....	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.6	1.3
[14] Estimate includes interaction with the increased and expanded section 179 expensing in II.D.1.												
[15] 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.												
[16] 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.												
[17] Estimate includes the following budget effects:	<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>2026</u>	<u>2027</u>	<u>2018-22</u>	<u>2018-27</u>
Total Revenue Effect.....	1.5	2.0	2.0	2.0	2.1	2.1	2.2	2.2	2.4	2.5	9.6	21.0
On-budget effects.....	1.2	1.6	1.6	1.7	1.7	1.7	1.8	1.8	2.0	2.1	7.8	17.1
Off-budget effects.....	0.3	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	1.8	3.9

[Footnotes for JCX-54-17 continue on the following page]

Footnotes for JCX-54-17 continued:

[18] 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.

[19] Estimate includes the following budget effects:	<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>2026</u>	<u>2027</u>	<u>2018-22</u>	<u>2018-27</u>
Total Revenue Effect.....	0.3	0.4	0.4	0.4	0.4	0.4	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	0.4	0.4	0.4	0.3	0.3	1.6	3.4
Off-budget effects.....	[4]	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.5

[20] 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.

[21] 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.

[22] 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.

[23] 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.

[24] 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.

[25] Estimate provided by the Congressional Budget Office.

[26] Increase in outlays of less than \$50 million.

[27] Decrease in outlays of less than \$50 million.