## ESTIMATED REVENUE EFFECTS OF THE REVENUE PROVISIONS CONTAINED IN AN AMENDMENT IN THE NATURE OF A SUBSTITUTE TO H.R. 748, THE "CORONAVIRUS AID, RELIEF, AND ECONOMIC SECURITY ('CARES') ACT," AS PASSED BY THE SENATE ON MARCH 25, 2020, AND SCHEDULED FOR CONSIDERATION BY THE HOUSE OF REPRESENTATIVES ON MARCH 27, 2020

## Fiscal Years 2020 - 2030

[Millions of Dollars]

Provision	Effective	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2020-25	2020-30
Division A - Keeping Workers Paid and Employed, Health Care System Enhancements, and Economic Stabilization														
Title II - Assistance for American Workers, Families, and Busine B. Rebates and Other Individual Provisions 1. 2020 recovery rebate for individuals: \$1,200 for singles/\$2,400 for married filing jointly, and \$500 per qualifying child; phaseout rate of 5% for AGI over \$75,000 for single/\$112,500 for head of household/\$150,000 for	sses													
married filing jointly (sunset 12/31/20)	DOE DOE	-268,984 144	-23,390 -2,096	-333	 -27	 -17	 -21	-30	-36	 -42	 -48	 -54	-292,374 -2,352	-292,374 -2,560
Temporary waiver of required minimum distribution rules for certain retirement plans and accounts for calendar year 2020	cyba 12/31/19	-10,620	-1,104	923	999	852	774	824	795	731	670	619	-8,177	-4,538
Allowance of partial above the line deduction for charitable contributions (sunset 12/31/20)      Modification of limitations on charitable contributions	tyba 12/31/19	-310	-1,241										-1,551	-1,551
during 2020  6. Exclusion for certain employer payments of student	tyea 12/31/19	-1,080	-3,748	2,403	741	367	45	179					-1,272	-1,093
loans (sunset 12/31/20)  C. Business Provisions  1. Employee retention credit for employers subject to closure	pma DOE	-215	-245										-460	-460
due to COVID-19 (sunset 12/31/20)	wpa 3/12/20	-49,115	-5,457										-54,572	-54,572
RRTA tax and SECA, with half due by 12/31/21, and the remainder due by 12/31/22 (sunset 12/31/20)	DOE	-211,071	-140,714	170,967	168,505								-12,312	-12,312
taxable income limitation for net operating loss from 80 percent to 100 percent of taxable income, and allow 5 year NOL carryback (sunset tyba 12/31/20)	generally tyba 12/31/17 & [1]	-80,032	-8,671	3,133	4,053	9,009	12,990	12,673	8,701	6,214	2,945	3,477	-59,519	-25,509
4. Modification of credit for prior year minimum tax liability for corporations	tyba 12/31/17	-3,201	3,201											

Provision	Effective	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2020-25	2020-30
5. Modification of limitation on losses for taxpayers other														
than corporations (sunset tyba 12/31/20)	tyba 12/31/17 & [1]	-74,339	-66,271	-3,664	-3,591	-3,494	-3,428	-3,243	-2,994	-2,946	-2,859	-2,780	-154,787	-169,609
6. Modification of limitation on business interest - increase														
adjusted taxable income limitation under section 163(j)														
from 30 percent to 50 percent (sunset tyba 12/31/20)	tyba 12/31/18	-7,173	-4,915	-461	-444	-298	-74	-19	-5	-1	[2]	[2]	-13,366	-13,390
7. Technical amendments regarding qualified improvement														
property	[1]						Na	Revenue I	Effect					
8. Temporary exception from excise tax for alcohol used	1 12/21/10	[0]	F27										[0]	[0]
to produce hand sanitizer (sunset 12/31/20)	dsra 12/31/19	[2]	[2]										[2]	[2]
Total of Title II		-705,996	-254,651	172,968	170,236	6,419	10,286	10,384	6,461	3,956	708	1,262	-600,742	-577,968
Title III - Supporting America's Health Care System in the Figh	t													
Against the Coronavirus														
A. Health Provisions														
Part IV - Health Care Workforce														
C. Labor Provisions														
1. Advance refunding of mandated leave credits	DOE						Na	Revenue I	Effect					
2. Expansion of DOL authority to postpone certain														
deadlines	DOE						Na	Revenue I	Effect					
3. Single-employer plan delay in contribution [3][4]	pywicy 2020	2,918	2,396	-415	-464	-499	-553	-615	-664	-686	-708	-730	3,383	-19
4. Application of cooperative and small employer charity														
pension plan rules to certain charitable employers														
whose primary exempt purpose is providing services to														
mothers and children [5][6]	pyba 12/31/18	-1	-1	-1	-1	-1	-1	-1	-1	-1	-1	-1	-6	-11
D. Finance Committee														
1. Exemption for telehealth services from certain high														
deductible health plan rules [7]		[2]	-65	-27									-92	-92
2. Include certain over-the-counter medical products as	apa 12/31/19 &													
qualified medical expense [8]	eia 12/31/19	-56	-500	-709	-759	-807	-839	-923	-977	-1,006	-1,037	-1,067	-3,671	-8,680
Total of Title III.		2,861	1,830	-1,152	-1,224	-1,307	-1,393	-1,539	-1,642	-1,693	-1,746	-1,798	-386	-8,802
Title IV - Economic Stabilization and Assistance to Severely														
Distressed Sectors of the United States Economy														
A. Coronavirus Economic Stabilization Act of 2020														
1. Suspension of Certain Aviation Excise Taxes (sunset														
12/31/20) [9]	DOE	-3,067	-1,262										-4,328	-4,328
Total of Title IV		-3,067	-1,262										-4,328	-4,328
			,										*	
NET TOTAL		-706,202	-254,083	171.816	169,012	5,112	8,893	8,845	4,819	2,263	-1,038	-536	-605,456	-591,098

Joint Committee on Taxation

NOTE: Details may not add to totals due to rounding. The date of enactment is assumed to be April 1, 2020.

[Legend and Footnotes for JCX-11-20 appear on the following page]

## Legend and Footnotes for JCX-11-20:

Legend for "Effective" column:

apa = amounts paid after

cyba = calendar years beginning after

DOE = date of enactment

dsra = distilled spirits removed after

eia = expenses incurred after
pma = payments made after
pyba = plan years beginning after
pywicy = plan years which include calendar year

tyba = taxable years beginning after tyea = taxable years ending after wpa = wages paid after

[1] Effective as if included in the	provision of Public Law 115-97	to which the technical amendment relates.
[-]	F	

<sup>[2]</sup> Loss of less than \$500,000.

[3] Estimate provided by the Joint Committee on Taxation and the Congressional Budget Office.

[v] ====================================													
[4] Estimate includes the following budget effects [3]:	2020	2021	2022	2023	2024	2025	<u>2026</u>	2027	2028	2029	2030	2020-25	2020-30
Total Revenue Effect	2,918	2,396	-415	-464	-499	-553	-615	-664	-686	-708	-730	3,383	-19
On-budget effects	2,778	2,368	-365	-392	-412	-447	-495	-532	-543	-553	-564	3,529	842
Off-budget effects	140	29	-50	-72	-87	-106	-120	-132	-143	-154	-165	-147	-861
[5] Estimate provided by the Congressional Budget Office.													
[6] Estimate contains the following outlay effects:	2020	2021	2022	2023	<u>2024</u>	<u>2025</u>	<u>2026</u>	2027	2028	2029	2030	2020-25	<u>2020-30</u>
Application of cooperative and small employer charitable employers whose primary													
exempt purpose is providing services with respect to mothers and children [5]	1	1	1	1	1	1	1	1	1	1	1	6	11
[7] Estimate includes the following budget effects:	2020	2021	2022	2023	<u>2024</u>	<u>2025</u>	<u>2026</u>	2027	2028	2029	2030	2020-25	<u>2020-30</u>
Total Revenue Effect	[2]	-65	-27									-92	-92
On-budget effects	[2]	-48	-20									-69	-69
Off-budget effects	[2]	-17	-6									-23	-23
[8] Estimate includes the following budget effects:	2020	2021	2022	2023	<u>2024</u>	<u>2025</u>	<u>2026</u>	2027	2028	2029	2030	2020-25	<u>2020-30</u>
Total Revenue Effect	-56	-500	-709	-759	-807	-839	-923	-977	-1,006	-1,037	-1,067	-3,671	-8,680
On-budget effects	-43	-371	-527	-564	-599	-621	-695	-741	-762	-784	-806	-2,726	-6,514
Off-budget effects	-13	-129	-182	-195	-208	-218	-228	-236	-244	-253	-261	-945	-2,166

<sup>[9]</sup> The suspension period is the period beginning after the date of enactment and before January 1, 2021. For amounts paid on or before the date of enactment, the suspension does not apply.