ESTIMATED BUDGET EFFECTS OF THE "RESTORING EARNINGS TO LIFT INDIVIDUALS AND EMPOWER FAMILIES ('RELIEF') ACT OF 2001," [1] AS ORDERED REPORTED BY THE COMMITTEE ON FINANCE ON MAY 15, 2001

Fiscal Years 2001 - 2011

[Millions of Dollars]

Provision	Effective	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2001-06	2001-11
Marginal Rate Reduction Provisions 1. Create new 10% bracket for the first \$6,000 of taxable income for singles, first \$10,000 for heads of households, and first \$12,000 for married couples; and index beginning in 2007	tyba 12/31/00	-9,359	-59,158	-40,223	-40,336	-40,201	-40,203	-40,650	-41,256	-41,844	-42,430	-43,023	-229,480	-438,683
through 2004, and 29% in 2005 through 2006, and 28% in 2007 and thereafter; 28% rate reduced to 27% in 2002 through 2004, and 26% in 2005 through 2006, and 25% in 2007 and thereafter)	tyba 12/31/01 tyba 12/31/08		-11,718	-17,237	-17,754	-29,956	-35,888	-49,568	-56,060	-57,147 -431	-58,310 -891	-59,523 -952	-112,553	-393,161
Repeal the phaseout of personal exemptions	tyba 12/31/08									-1,563	-3,310	-3,685		-8,558
Total of Marginal Rate Reductions Provisions		-9,359	-70,876	-57,460	-58,090	-70,157	-76,091	-90,218	-97,316 ·	-100,985	-104,941 -	-107,183	-342,033	-842,676
Increase the Child Tax Credit From \$500 to \$600 in 2001 through 2003, \$700 in 2004 through 2006, \$800 in 2007 through 2009, \$900 in 2010, and \$1,000 in 2011 and Thereafter; Make Refundable up to Greater of 15% of Earned Income in Excess of \$10,000 or Present Law; Allow Credit Permanently Against the AMT; Repeal AMT Offset of Refundable Credits	tyba 12/31/00	-583	-10,438	-11,071	-12,711	-17,187	-18,278	-19,770	-24,125	-24,561	-25,357	-30,625	-70,268	-194,706
Marriage Penalty Relief Provisions 1. Standard deduction set at 2 times single for married filing jointly, phased in over 5 years beginning in 2006 2. 15% rate bracket set at 2 times single for married filing jointly, phased in over 5 years beginning in	tyba 12/31/05						-754	-1,435	-2,347	-2,865	-2,997	-2,397	-754	-12,795

Provision	Effective	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2001-06	2001-11
3. EIC Modification and Simplification - \$3,000 increase in joint returns beginning and ending income level for phaseout beginning in 2002 and indexed thereafter; simplify definition of earned income; use AGI instead of modified AGI; conform definition of qualifying child and tie-breaker rules to those in JCT simplification study; and allow math error procedure with Federal Case registry data beginning in 2004 [2]	tyba 12/31/01		-21	-2,088	-2,571	-2,567	-2,565	-2,593	-2,553	-2,521	-2,499	-2,477	-9,812	-22,456
Total of Marriage Penalty Relief Provisions			-21	-2,088	-2,571	-2,567	-5,665	-8,359	-9,753	-9,992	-9,908	-8,882	-12,912	-59,807
Education Provisions 1. Education IRAs - increase the annual contribution limit to \$2,000; allow education IRA contributions for special needs beneficiaries above the age of 18; allow corporations and other entities to contribute to education IRAs; allow contributions until April 15 of the following year; allow a taxpayer to exclude Ed IRA distributions from gross income and claim the HOPE or Lifetime Learning credits as long as they are not used for the same expenses; repeal excise tax on contributions made to education IRA when contribution made by anyone on behalf of same beneficiary to QTP; modify phaseout range for married taxpayers; allow tax-free expenditures for elementary and secondary school expenses	tyba 12/31/01		-203	-365	-460	-560	-666	-777	-891	-1,011	-1,134	-1,285	-2,253	-7,351
cousins; allow tax-free distributions for actual living														
expenses 3. Employer Provided Assistance - permanently extend the exclusion for undergraduate courses and	tyba 12/31/01		-24	-53	-81	-111	-141	-170	-200	-234	-256	-283	-410	-1,553
graduate level courses	cba 12/31/01		-519	-720	-760	-804	-852	-904	-958	-1,012	-1,068	-1,127	-3,656	-8,725
after 2002	ipa 12/31/01		-170	-245	-262	-277	-289	-305	-321	-338	-356	-375	-1,243	-2,937
Scholarship program	tyba 12/31/01		-1	-1	-1	-1	-1	-1	-1	-1	-1	-1	-5	-9
governmental bonds used to finance qualified school construction from \$10 million to \$15 million	bia 12/31/01		[3]	-3	-5	-6	-11	-15	-16	-17	-18	-19	-25	-109

Provision	Effective	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2001-06	2001-11
Issuance of tax-exempt private activity bonds for qualified education facilities with annual State volume caps the greater of \$10 per resident or														
\$5 million	bia 12/31/01		-5	-19	-38	-61	-88	-120	-155	-191	-224	-257	-212	-1,160
education expenses	tyba 12/31/01		-1,535	-2,063	-3,054	-3,408	-852						-10,912	-10,912
loans in 2009 through 2011	tyba 12/31/08									-202	-275	-281		-758
Total of Education Provisions			-2,457	-3,469	-4,661	-5,228	-2,900	-2,292	-2,542	-3,006	-3,332	-3,628	-18,716	-33,514
Estate and Gift Provisions 1. Phase In Repeal of Estate and Generation-Skipping Transfer Taxes - beginning in 2002, repeal the 5% "bubble" (which phases out the lower rates) and repeal rates in excess of 50%; in 2003, repeal rates in excess of 49%, in 2004 in excess of 48%, in 2005 in excess of 47%, in 2006 in excess of 46%, and in 2007 through 2010 in excess of 45%; reduce State tax credit rates by 50% in 2002, 55% in 2003, 56% in 2004, and repeal in 2005; increase the unified credit to \$1 million in 2002 and 2003, \$2 million in 2004, \$3 million in 2005 through 2008, \$3.5 million in 2009, and \$4 million in 2010 (lifetime gift exclusion remains at \$1 million); repeal section 2057 in 2004; repeal estate and generation-skipping transfer taxes in 2011; retain gift tax in 2011 and thereafter with \$1 million lifetime gift exclusion at 40% gift tax rate; carryover basis applies to transfers at death after 12/31/10 of assets fully owned by decedents, except: (1) \$1.3 million of additional basis and certain loss carryforwards of the decedent are allowed to be added to carryover basis, and (2) an additional \$3 million of basis is allowed to be added to carryover basis of assets going to surviving														
spouse; certain reporting requirements on bequests 2. Expand Availability of Estate Tax Exclusion for	dda & gma 12/31/01			-4,128	-4,365	-12,805	-14,835	-16,099	-18,382	-19,868	-24,121	-29,636	-36,133	-144,239
Conservation Easements - repeal the 25-mile and 10-mile limits, and clarify the date for determining easement compliance	dda 12/31/00		-3	-19	-28	-29	-30	-32	-34	-36	-39	-42	-109	-292
Rules - a. Deemed allocation of the generation-skipping transfer tax exemption to lifetime transfers to trusts that are not direct skips	ta 12/31/00		-1	-3	-4	-4	-4	-4	-4	-4	-4	-4	-16	-36
b. Retroactive allocation of the generation-skipping tax exemption	generally 12/31/00		-1	-4	-6	-6	-6	-6	-6	-6	-6	-6	-23	-53
Severing of trusts holding property having an inclusion ratio of greater than zero							Inc	luded in I	tem 3.b					
d. Modification of certain valuation rules							Inc	luded in I	tem 3.b					
e. Relief from late elections							Inc	luded in I	tem 3.b					

Provision	Effective	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2001-06	2001-11
f. Substantial compliance							Inc	luded in I	tem 3.b					
Expand Availability of Installment Payment Relief Under Section 6166 to:														
a. Qualified lending and finance business interests b. Certain holding company stock	dda 12/31/01 dda 12/31/01			-103 -171	-84 -140	-64 -107	-43 -72	-21 -34	-22 -47	-24 -49	-25 -42	-27 -45	-295 -491	-413 -688
Total of Estate and Gift Provisions			-5	-4,428			-14,990		-18,495				-37,067	-145,721
Pension and IRA Provisions														
Individual Retirement Arrangement Provisions 1. Modification of IRA Contribution Limits - increase the maximum contribution limit for traditional and Roth IRAs to: \$2,500 in 2002 through 2005, \$3,000 in 2006 and 2007, \$3,500 in 2008 and 2009, \$4,000 in														
2010, \$5,000 in 2011	tyba 12/31/01		-191	-441	-549	-662	-992	-1,347	-1,728	-2,150	-2,575	-3,291	-2,835	-13,928
\$1,000 in 2006, \$1,500 in 2010, and \$2,000 in 2011	tyba 12/31/01		-73	-161	-186	-212	-301	-377	-378	-384	-434	-401	-934	-2,908
Deemed IRAs under employee plans Allow tax-free withdrawals from IRAs for charitable	pyba 12/31/02 -						Negli	gible Reve	enue Effec	et				
purposes	tyba 12/31/09										-318	-508		-826
Total of Individual Retirement Arrangement Provisions			-264	-602	-735	-874	-1,293	-1,724	-2,106	-2,534	-3,327	-4,200	-3,769	-17,662
Provisions for Expanding Coverage 1. Increase contribution and benefit limits: a. Increase limitation on exclusion for elective deferrals to: \$11,000 in 2002 and increase by \$500 each year thereafter until \$15,000 in 2010; index thereafter [4] [5]	yba 12/31/01				-116	-175	-194	-331	-406	-431	-566	-535	-485	-2,754
b. Increase limitation on SIMPLE elective contributions to: \$7,000 in 2002 and 2003, \$8,000 in 2004 and 2005, \$9,000 in 2006 and 2007, and	1. 40/04/04		40	45	25	00	00	45		50	00	0.5	440	400
\$10,000 in 2008; index thereafter [4] [5]	yba 12/31/01		-10	-15	-25	-30	-39	-45	-55	-59	-63	-65	-119	-406
index thereafterd. Lower early retirement age to 62; lower normal	yba 12/31/01		-14	-25	-8	-20	-8	1	-21	-30	-30	-31	-75	-185
retirement age to 65 e. Increase indexing on annual addition limitation for defined contribution plans in \$1,000	yba 12/31/01		-3	-4	-4	-5	-5	-5	-5	-5	-5	-6	-21	-47
increments [4]f. Increase qualified plan compensation limit to \$180,000 in 2002, \$190,000 in 2003, \$200,000	yba 12/31/01		-4	-9	-12	-13	-6	-8	-12	-14	-15	-13	-43	-105
in 2004 and 2005; index in \$5,000 increments thereafter [4]	yba 12/31/01			-38	-57	-62	-46	-61	-53	-46	-49	-27	-203	-439

Provision	Effective	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2001-06	2001-11
g. Increase limits on deferrals under deferred														
compensation plans of State and local governments														
and tax-exempt organizations to: \$9,000 in 2002														
and increase by \$500 each year thereafter until														
\$11,000 in 2006, then \$12,000 in 2007, \$13,000														
in 2008, \$14,000 in 2009, and \$15,000 in 2010;														
index thereafter [4] [5]	yba 12/31/01		-9	-16	-23	-27	-38	-53	-79	-102	-132	-140	-112	-617
2. Plan loans for S corporation owners, partners, and														
sole proprietors	yba 12/31/01		-21	-32	-34	-36	-39	-41	-44	-47	-49	-52	-162	-395
Modification of top-heavy rules	yba 12/31/01		-3	-6	-7	-8	-9	-10	-11	-12	-14	-15	-32	-95
 Elective deferrals not taken into account for 														
purposes of deduction limits (25% in 2002 through														
2010, and 100% in 2011 and thereafter	yba 12/31/01		-20	-37	-43	-46	-50	-53	-57	-60	-63	-133	-195	-561
Repeal of coordination requirements for deferred														
compensation plans of State and local governments														
and tax-exempt organizations [4]	yba 12/31/01		-16	-28	-28	-27	-26	-26	-27	-26	-26	-27	-126	-258
Elimination of user fee for certain requests														
regarding small employer pension plans with at														
least one non-highly compensated employee [6]	rma 12/31/01		-5	-8									-13	-13
Definition of compensation for purposes of														
deduction limits [4]	yba 12/31/01		-1	-3	-3	-3	-3	-4	-4	-4	-4	-4	-14	-33
Increase stock bonus and profit sharing plan														
deduction limit from 15% to 25% [4]	tyba 12/31/01		-25	-47	-55	-60	-64	-69	-74	-79	-84	-45	-252	-602
Option to treat elective deferrals as after-tax														
Roth contributions	yba 12/31/03				148	190	152	101	23	-72	-180	-300	490	62
10. Nonrefundable credit to certain individuals for														
elective deferrals and IRA contributions (sunset														
12/31/06)	tyba 12/31/01		-1,036	-2,096	-1,963	-1,856	-1,746	-920	-102	-91	-89	-86	-8,698	-9,987
11. Small business (20 or fewer employees) tax credit														
for new qualified retirement plan contributions - first	"			70	405	007	054	000	000	070	005	445	004	0.000
3 years of the plan	cpoii tyba 12/31/02			-70	-185	-297	-351	-362	-368	-378	-395	-415	-904	-2,822
12. Small business (100 or fewer employees) tax credit														
for new retirement plan expenses - first 3 years of	[7]		•	40	04	00	00	00	07	00	0.5	0.5	0.4	005
the plan	[7]		-3	-12	-21	-29	-29	-29	-27	-26	-25	-25	-94	-225
13. Treatment of nonresident aliens engaged in	to the 12/21/01		-2	-7	-7	-7	-8	-8	-8	-8	-8	-8	24	74
international transportation services	tyba 12/31/01		-2	-/	-/	-7	-8	-8	-8	-8	-8	-8	-31	-71
Total of Provisions for Expanding Coverage			-1,172	-2,453	-2,443	-2,511	-2,509	-1,923	-1,330	-1,490	-1,797	-1,927	-11,089	-19,553
Provisions for Enhancing Fairness for Women														
Additional catch-up contributions for individuals age														
50 and above - increase the otherwise applicable														
contribution limit by \$500 in 2002 through 2004,														
\$1,000 in 2005 and 2006, \$2,000 in 2007, \$3,000 in														
2008, \$4,000 in 2009, and \$7,500 in 2010 and														
thereafter (nondiscrimination rules would not														
apply) [4]	tyba 12/31/01		-62	-88	-87	-124	-120	-139	-139	-119	-100	-96	-481	-1,075
2. Equitable treatment for contributions of employees														
to defined contribution plans (raise the 25% of														
compensation limit to 50% in 2002 through 2010,														
and 100% in 2011 and thereafter) [4]	yba 12/31/01		-22	-41	-47	-51	-54	-58	-57	-58	-61	-89	-214	-537

Provision	Effective	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2001-06	2001-11
Faster vesting of certain employer matching		<u> </u>				-								
contributions	cf pyba 12/31/01						Negligi	ible Rever	nue Effect					
4. Simplify and update the minimum distribution rules	.,						0 0							
by modifying post-death distribution rules	yba 12/31/01		[3]	-1	-1	-2	-2	-2	-2	-2	-3	-3	-6	-18
5. Clarification of tax treatment of division of section	•													
457 plan benefits upon divorce	tdapma 12/31/01						Negligi	ible Rever	nue Effect					
6. Modification of safe harbor relief for hardship	·						0 0							
withdrawals from 401(k) plans	yba 12/31/01						Negligi	ible Rever	nue Effect					
7. Waiver of tax on nondeductible contributions for	•						0 0							
domestic or similar workers	tyba 12/31/01		[3]	[3]	-1	-2	-4	-6	-8	-10	-12	-14	-8	-57
Total of Provisions for Enhancing Fairness for Women			-84	-130	-136	-179	-180	-205	-206	-189	-176	-202	-709	-1,687
Provisions for Increasing Portability for Participants														
Rollovers allowed among governmental section	1 10/2:/2:			_	_	_	_	_	_	_	_	_		
457 plans, section 403(b) plans, and qualified plans	da 12/31/01		27	-4	-4	-5	-5	-5	-6	-6	-7	-7	10	-21
2. Rollovers of IRAs to workplace retirement plans	da 12/31/01						Neglig	ible Rever	nue Effect					
3. Rollovers of after-tax retirement plan contributions	dma 12/31/01						Neglig	ible Rever	nue Effect					
4. Waiver of 60-day rule	da 12/31/01						Neglig	ible Rever	nue Effect					
5. Treatment of forms of qualified plan distributions	yba 12/31/01													
Rationalization of restrictions on distributions	da 12/31/01						Neglig	ible Rever	nue Effect					
Purchase of service credit in governmental defined benefit plans	ta 12/31/01						Nealia	ible Rever	nue Effect					
Employers may disregard rollovers for cash-out														
amounts	da 12/31/01						Nealia	ible Rever	nue Effect					
Minimum distribution and inclusion requirements for														
section 457 plans; modification of transition rules for	da 12/31/01 and													
existing 457 plans	tyea DOE						Consider	ed in Othe	er Provisio	ns				
Total of Provisions for Increasing Portability for Participants			27	-4	-4	-5	-5	-5	-6	-6	-7	-7	10	-21
Provisions for Strengthening Pension Security and														
Enforcement														
Phase-in repeal of 160% of current liability funding														
limit; extend maximum deduction rule	pyba 12/31/01		-3	-3	-22	-36	-38	-38	-39	-41	-42	-44	-102	-306
Excise tax relief for sound pension funding	yba 12/31/01		-3 -2	-3	-3	-30	-30	-3	-3	-41	-42	-44	-102	-29
Notice of significant reduction in plan benefit	yba 12/31/01		-2	-5	-5	-5	-5	-5	-3	-3	-5	-5	-14	-23
accruals	pateo/a DOE						Nealia	ihla Ravar	nue Effect					
Repeal 100% of compensation limit for	pateo/a DOL						Ivogilgi	ibic rever	ide Lilect					
multiemployer plans	yba 12/31/01		-2	-4	-1	-4	-4	-5	-5	-5	-5	-5	-18	-43
5. Modification of section 415 aggregation rules for	yba 12/31/01		-2	-4	-4	-4	-4	-5	-5	-3	-5	-5	-10	-43
multiemployer plans	tyba 12/31/01		-1	-1	-1	-1	-1	-1	-1	-1	-1	-1	-4	-8
6. Investment of employee contributions in 401(k)	tyba 12/31/01		-1	-1	-1	-1	-1	-1	-1	-1	-1	-1	-4	-0
. ,	aiii TRA'97						Modia	ible Boyer	nue Effect					
plans 7. Prohibited allocations of stock in an ESOP S	alli TRA 91						ivegilgi	ible Kevel	iue Ellect					
	[0]		4	6	7	8	8	9	10	10	10	11	24	0.4
corporation	[8]		4	О	1	ŏ	ŏ	9	10	10	10	11	34	84
Automatic rollovers of certain mandatory distributions	dmo 12/24/04		0	40	22	20	20	20	22	22	24	24	00	000
distributions	dma 12/31/01		-2	-12	-22	-29	-30	-32	-33	-33	-34	-34	-96	-262
Clarification of treatment of contributions to	Vac DOF			4.4	40	00	00	0.5	20	00	40	4 4	400	004
multiemployer plans	yea DOE			-11	-19	-32	-38	-35	-30	-26	-19	-14	-100	-224
Total of Provisions for Strengthening Pension Security														
and Enforcement			-6	-28	-64	-97	-106	-105	-101	-99	-94	-90	-300	-788

Provision	Effective	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2001-06	2001-11
Provisions for Reducing Regulatory Burdens														
Modification of timing of plan valuations	pyba 12/31/01						Neglig	jible Reve	nue Effect	·				
2. ESOP dividends may be reinvested without loss of														
dividend deduction (25% in 2002 through 2004, 50%														
in 2005 through 2007, 75% in 2008 through 2010,														
and 100% in 2011 and thereafter)	tyba 12/31/01		-5	-12	-15	-24	-33	-34	-45	-56	-58	-70	-89	-352
3. Repeal transition rule relating to certain highly	•													
compensated employees	pyba 12/31/01		-2	-3	-3	-3	-3	-4	-4	-4	-4	-5	-14	-34
4. Employees of tax-exempt entities [9]	DOE						Neglic	ible Reve	nue Effect	·				
Treatment of employer-provided retirement advice	yba 12/31/01													
6. Pension plan reporting simplification [9]	1/1/02						Nealic	ible Reve	nue Effect					
7. Improvement to Employee Plans Compliance	17 1702						1109119	101011010	nao Enoci					
Resolution System [9]	DOE						Moalic	vihla Pava	nua Effact	·				
8. Repeal of multiple use test	yba 12/31/01						Conside	rod in Oth	or Provinic	no				
Repeal of multiple use test Flexibility in nondiscrimination, coverage, and line of	yua 12/31/01						- Consider	eu III Ulli	- FIUVISIC	1110				
	DOF						A //:-	.:!-!- D	<i>-</i>	,				
business rules [9]	DOE						ivegiig	libie Reve	nue ⊑πect					
10. Extension to all governmental plans of moratorium														
on application of certain nondiscrimination rules														
applicable to State and local government plans	yba 12/31/01						Neglig	jible Reve	nue Effect					
Total of Provisions for Reducing Regulatory Burdens			-7	-15	-18	-27	-36	-38	-49	-60	-62	-75	-103	-386
3 0 ,														
ERISA Provisions														
Missing plan participants [6]	[10]			[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]	-1
Reduce PBGC premium for new plans of small	[10]			[0]	[0]	[0]	[0]	[0]	[0]	[0]	[0]	[0]	[0]	
employers [6]	pea 12/31/01			[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]	-2	-4
3. Phase-in of additional PBGC premium for new	pea 12/31/01			اری	اری	اما	[၁]	[9]	ادا	ادا	[J]	ادا	-2	-4
•														
plans; include additional variable premium relief for	40/04/04			0	0	•	0	^	0	^	•	•	25	00
small employers [6]	pea 12/31/01			-9	-9	-9	-9	-9	-9	-9	-9	-9	-35	-80
Authorization for PBGC to pay interest on premium				_		•		_				_		
overpayment refunds [6]	iafpbnet DOE		-3	-3	-3	-3	-3	-3	-3	-3	-3	-3	-15	-30
Rules for substantial owner benefits in terminated														
plans [6]	noitta 12/31/01		[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]	-2	-3
Total of ERISA Provisions			-3	-13	-13	-13	-13	-13	-13	-13	-13	-13	-54	-118
Total of Ento/11 Tovisions			J	10	10	10	10	10	10	10	10	10	04	110
Miscellaneous Provision - Allow electing Alaska Native														
Settlement Trusts to tax income to the Trust not the														
	[40]		1	4	2	-3	-3	-3	-3	4	1	1	-17	-35
beneficiaries [11]	[12]		-4	-4	-3	-3	-3	-3	-3	-4	-4	-4	-17	-33
Total of Pension and IRA Provisions			-1,513	-3,249	-3,416	-3,709	-4,145	-4,016	-3,814	-4,395	-5,480	-6,518	-16,031	-40,250
AMT Relief - Increase Exemption by \$2,000 (Single)														
and \$4,000 (Joint) in 2001 through 2006; Sunset														
12/31/06	tyba 12/31/00	-157	-2,170	-3,161	-4,120	-6,024	-8,743	-6,125					-24,375	-30,500
Modification to Corporate Estimated Tax														
Requirements	DOE	-23.045	23.045		-6.606	6.606								
	232	_5,045	_0,040		3,300	3,300								

Provision	Effective	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2001-06	2001-11
Expansion of Authority to Postpone Certain Tax Deadlines Due to Disaster	doa DOE		[3]	[13]	[13]	[13]	[13]	[13]	[13]	[13]	[13]	[13]	[13]	[14]
NET TOTAL [15] [16]		-33,144	-64,435	-84,926	-96,802	-111,281	-130,812 -	-146,976 ·	156,045	-162,926 ·	-173,255 -	186,596	-521,403 -	1,347,177

Joint Committee on Taxation

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

Legend for "Effective" column:

aiii TRA'97 = as if included in the Taxpayer Relief Act of 1997

bia = bonds issued after cba = courses beginning after

cf = contributions for

cpoii = contributions paid or incurred in

bia = bonds issued after da = distributions after

dda = decedents dying after

doa = disasters occurring after

dma = distributions made after
DOE = date of enactment

gma = gifts made after

iafpbnet = interest accruing for periods beginning

not earlier than ipa = interest paid after

noitta = notice of intent to terminate after

pateo/a = plan amendments taking effect on or after

pea = plans established after

pyba = plan years beginning after

rma = requests made after

ta = transfers after

tdapma = transfers, distributions, and payments made after

tyba = taxable years beginning after tyea = taxable years ending after yba = years beginning after

yea = years ending after

- [1] The estimates presented in this table include the effects of certain behavioral responses to the tax proposals, including shifts between nontaxable and taxable sources of income, changes in amounts of charitable giving, and changes in the timing of realization of some sources of income. While the estimates do not include the effects of these proposals on economic growth, the proposals are likely to result in modest increases in growth of the economy during the 10-year budget estimating period. The largest component of the proposals, the marginal rate cuts, will provide incentives for more work, investment, and savings.
- [2] Estimate assumes that any constitutional challenge based on the use of Federal Case registry data would not be successful.
- [3] Loss of less than \$500,000.
- [4] Provision includes interaction with other provisions in Provisions for Expanding Coverage.
- [5] Provision includes interaction with the Individual Retirement Arrangement Provisions.
- [6] Estimate provided by the Congressional Budget Office.
- [7] Effective for costs paid or incurred in taxable years beginning after December 31, 2001, with respect to qualified employer plans established after such date.
- [8] Generally effective with respect to years beginning after December 31, 2002. In the case of an ESOP established after July 11, 2000, or an ESOP established on or before such date if the employer maintaining the plan was not an S corporation on such date, the proposal would be effective with respect to plan years ending after July 11, 2000.
- [9] Directs the Secretary of the Treasury to modify rules through regulations.
- [10] Effective for distributions from terminating plans that occur after the PBGC has adopted final regulations implementing provision.
- [11] Special Federal income tax rules would apply if the Trust makes an election for its first taxable year ending after the date of enactment.
- [12] Effective for taxable years of electing Settlement Trusts ending after the date of enactment, and to contributions made to such trust made after the date of enactment.
- [13] Loss of less than \$1 million.
- [14] Loss of less than \$5 million.
- [15] Includes the following effect on fiscal year 2001 2004 2007 2008 2009 2010 2005 7,272 outlays (millions) 8.777 9.432 10,823 10.912 10,979 11,563 12,171 12,765 13,396 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 [16] Taxpayers affected by the AMT: Present Law (millions of taxpayers) 1.5 4.3 7.1 12.8 20.7 3.5 5.6 8.7 10.5 14.9 17.5 Taxpayers affected by the AMT: Proposal (millions of taxpayers) 2.7 3.3 4.2 5.5 9.2 15.5 27.2 30.8 34.9 39.6