

ESTIMATED BUDGET EFFECTS OF REVENUE RECONCILIATION AND TAX SIMPLIFICATION PROVISIONS
OF H.R. 2491 AS PASSED BY THE HOUSE AND THE SENATE

Fiscal Years 1996-2002
[Millions of Dollars]

Provision	Effective	House Bill								Senate Amendment							
		1996	1997	1998	1999	2000	2001	2002	1996-02	1996	1997	1998	1999	2000	2001	2002	1996-02
I. CONTRACT PROVISIONS																	
Family Tax Relief																	
1. \$500 tax credit for children under age 18 in 1996 and thereafter (H) credit and phaseout indexed for inflation; phaseout \$200,000 to \$250,000 (S) credit and phaseout not indexed; phaseout threshold \$75,000 (single) and \$110,000 (joint).....	tyba 12/31/95	-4,638	-23,270	-24,098	-26,249	-26,704	-27,570	-29,820	-162,350	-4,449	-22,290	-22,515	-22,731	-22,942	-23,140	-23,340	-141,407
2. Credit to reduce the marriage penalty (H) allow married couple credit up to \$145; (S) increase standard deduction for joint returns to 200% of single by 2005.....	tyba 12/31/95	-200	-2,005	-2,016	-2,027	-2,038	-2,049	-2,061	-12,397	-137	-612	-1,079	-1,787	-2,196	-2,746	-3,720	-12,277
3. \$5,000 credit for adoption expenses; (S) also provides exclusion for employer-provided adoption expenses, a higher phaseout range, and a carryforward for the credit....	tyba 12/31/95	-25	-247	-248	-248	-249	-249	-250	-1,515	-27	-283	-303	-325	-346	-347	-348	-1,978
4. Student loan interest credit (\$500 per person not to exceed \$1,000 per return)...	poida 12/31/95	----- No Provision -----								-51	-146	-151	-157	-162	-168	-174	-1,009
5. Credit for custodial care of certain elderly dependents in taxpayer's home.....	tyba 12/31/95	-42	-267	-227	-233	-238	-244	-250	-1,501	----- No Provision -----							
6. Repeal of increase in tax on social security benefits (phase in 75%, 65%, 60%, 55%, 50%).....	tyba 12/31/95	-510	-1,861	-3,166	-4,265	-5,562	-6,668	-7,374	-29,406	----- No Provision -----							
Savings and Investment Provisions																	
1. Provisions relating to Individual Retirement Arrangements, American Dream Savings Accounts, and spousal IRAs: (H) Adopt American Dream Savings Accounts (ADS) (back-end IRAs); increase spousal IRA deduction; (S) Increase IRA deduction phaseout thresholds; adopt back-end IRAs; increase spousal IRA deduction; allow penalty-free special purpose withdrawals from deductible IRAs.....	tyba 12/31/95	1,133	1,551	918	95	-2,139	-4,624	-4,442	-7,509	-262	-638	-337	-1,190	-1,922	-3,445	-4,931	-12,725

Provision	Effective	House Bill								Senate Amendment							
		1996	1997	1998	1999	2000	2001	2002	1996-02	1996	1997	1998	1999	2000	2001	2002	1996-02
5. Increase the self-employed health insurance deduction from 30% to 55%.....	tyba 12/31/95	----- No Provision -----								-146	-458	-511	-577	-641	-697	-756	-3,785
Medical savings accounts.....	tyba 12/31/95	----- House Version Included in Reconciliation Provisions -----								-99	-172	-208	-248	-293	-319	-346	-1,686
Estate and Gift Tax Provisions																	
1. Phaseup unified credit to \$750,000 (H) over 3-year period (with indexing) (2); (S) over 6-year period.....	dda/gma 12/31/95	---	-1,404	-1,572	-1,761	-2,088	-2,572	-2,829	-12,226	---	-333	-663	-1,020	-1,401	-1,805	-2,144	-7,366
2. Reduction in estate taxes for qualified businesses after unified credit increase....	dda 12/31/95	----- No Provision -----								---	-589	-698	-821	-965	-1,132	-1,313	-5,517
3. Provide a 50% exclusion from estate taxes for property donated subject to a conservation easement.....	dda 12/31/95	----- No Provision -----								---	-45	-50	-55	-64	-71	-79	-364
4. Clarify cash leases under section 2032A..	cia 12/31/95	----- No Provision -----								---	-2	-2	-2	-2	-2	-2	-12
Debt reduction checkoff and trust fund.....	tyea DOE	----- No Revenue Effect -----								----- No Provision -----							
Cutback Applied to Contract Revenue Provisions.....		2,057	6,401	13,800	16,282	18,772	20,327	20,742	98,381	---	---	---	---	---	---	---	---
SUBTOTAL: Contract Provisions.....		7,763	-34,139	-40,339	-44,317	-43,648	-43,758	-47,244	-245,685	-3,784	-31,106	-35,756	-39,161	-41,133	-44,113	-48,011	-243,083
II. RECONCILIATION PROVISIONS																	
Expiring Provisions																	
1. Provisions extended through (H) 12/31/97; (S) 2/28/97:																	
a. Work opportunity tax credit (3).....	1/1/96	-64	-173	-176	-93	-36	-12	-2	-556	-67	-122	-86	-38	-15	-4	---	-332
b. Employer-provided educational assistance (H) (for undergraduate education only after 12/31/95).....	1/1/95	-731	-500	-307	---	---	---	---	-1,538	-731	-404	-65	---	---	---	---	-1,201
c. R&D credit with modifications.....	7/1/95	-1268	-1,530	-1,115	-570	-377	-193	-44	-5,098	-1,093	-800	-427	-272	-168	-57	-6	-2,823
d. Reinstate tax-free treatment of employer-provided group legal services.....	1/1/96	----- No Provision -----								-73	-45	---	---	---	---	---	-118
e. Orphan drug tax credit (S) allow carryback and carryforward of unused credit.....	1/1/95	-33	-20	-7	---	---	---	---	-60	-37	-12	-4	-2	-1	[1]	[1]	-57
f. Contributions of appreciated stock to private foundations.....	1/1/95	-45	-102	-19	-6	---	---	---	-173	-47	-76	-14	-5	---	---	---	-142
2. Commercial aviation fuel: extend 4.3 cents/gallon exemption through (H) 9/30/97; (S) 2/28/97.....	10/1/95	-417	-439	-6	---	---	---	---	-863	-417	-187	---	---	---	---	---	-604
3. Extend all Airport and Airway Trust Fund excise taxes through 9/30/96 (4).....	1/1/96	----- No Revenue Effect -----								----- No Provision -----							
4. Phase-out of tax credits for wind energy and "closed loop" biomass.....	tyea 9/13/95	---	9	19	28	34	35	37	162	----- No Provision -----							
5. Extend IRS user fees through 9/30/02 (outlay reduction) (5).....	10/1/00	----- No Provision -----								---	---	---	---	35	35	35	105

Provision	Effective	House Bill								Senate Amendment							
		1996	1997	1998	1999	2000	2001	2002	1996-02	1996	1997	1998	1999	2000	2001	2002	1996-02
6. Sunset the low-income housing tax credit after 12/31/97; sunset national pool after 12/31/95.....	DOE	-24	-29	64	333	674	1,046	1,431	3,494	----- No Provision -----							
7. Superfund and oil spill liability taxes:																	
a. Extend Superfund excise taxes through 9/30/02.....	DOE	----- No Provision -----								198	641	651	663	676	691	683	4,204
b. Extend Superfund AMT (through 12/31/97) (6).....	DOE	----- No Provision -----								300	503	202	---	---	---	---	1,005
c. Extend oil spill tax through 9/30/02.....	1/1/96	----- No Provision -----								---	---	---	---	---	60	60	120
8. Extend excise tax refund authority for alcohol fuels blenders through 9/30/99.....	DOE	----- No Provision -----								----- Negligible Revenue Effect -----							
9. Extend section 29 binding contract date to 12/31/96 and placed-in-service date to 12/31/97 for biomass and coal.....	DOE	----- No Provision -----								---	-17	-94	-137	-135	-139	-146	-668
10. Exempt Alaska from diesel dyeing requirement during period that the State is exempt from Clean Air Act dyeing requirement.....	fcqa DOE	-1	[1]	---	---	---	---	---	-1	----- No Provision -----							
11. Suspend tax on diesel fuel for recreational boats.....	1/1/96	----- No Provision -----								-24	-16	-4	-3	-1	---	---	-48
12. Permanent extension of FUTA exemption for alien agricultural workers (5).....	1/1/95	-5	-3	-3	-3	-3	-3	-3	-23	----- No Provision -----							
Medical savings accounts.....	tyba 12/31/95	-117	-197	-233	-268	-306	-321	-337	-1,779	----- Senate Version Included in Contract Provisions -----							
Taxpayer Bill of Rights 2																	
1. Offers-in-compromise.....	DOE	[7]	[7]	[7]	[7]	[7]	[7]	[7]	[8]	[7]	[7]	[7]	[7]	[7]	[7]	[7]	[9]
2. Establishment of position of Taxpayer Advocate.....	DOE	----- No Revenue Effect -----								----- No Provision -----							
3. Expansion of authority to issue Taxpayer Assistance Orders.....	DOE	----- No Revenue Effect -----								----- No Provision -----							
4. Notification of reasons for termination of installment agreements.....	6ma DOE	----- No Revenue Effect -----								----- No Provision -----							
5. Administrative review of termination of installment agreements.....	1/1/96	----- No Revenue Effect -----								----- No Provision -----							
6. Extension of interest-free period for payment of tax.....	6/30/96	-2	-7	-8	-8	-8	-9	-9	-51	----- No Provision -----							
7. Studies of joint return-related issues.....	DOE	----- No Revenue Effect -----								----- No Provision -----							
8. Disclosure of collection activities.....	DOE	----- No Revenue Effect -----								----- No Provision -----							
9. Withdrawal of public notice of lien.....	1/1/96	----- No Revenue Effect -----								----- No Provision -----							
10. Return of levied property.....	1/1/96	----- No Revenue Effect -----								----- No Provision -----							
11. Civil damages for fraudulent filing of information return.....	DOE	----- No Revenue Effect -----								----- No Provision -----							
12. Require verification of information returns.....	DOE	-3	-6	-6	-6	-7	-8	-8	-44	----- No Provision -----							
13. United States must establish that position in proceeding was substantially justified.....	DOE	-2	-2	-2	-3	-3	-3	-3	-18	----- No Provision -----							

Provision	Effective	House Bill								Senate Amendment							
		1996	1997	1998	1999	2000	2001	2002	1996-02	1996	1997	1998	1999	2000	2001	2002	1996-02
14. Increased limit on attorney fees.....	DOE	-1	-1	-1	-1	-1	-1	-1	-7	----- No Provision -----							
15. Failure to agree to extension not taken into account.....	DOE	----- No Revenue Effect -----								----- No Provision -----							
16. Increase in limit on recovery of civil damages.....	DOE	-3	-3	-3	-3	-3	-3	-3	-21	----- No Provision -----							
17. Preliminary notice requirement.....	6/30/96	----- No Revenue Effect -----								----- No Provision -----							
18. Disclosure of certain information where more than one person liable for penalty.....	DOE	----- No Revenue Effect -----								----- No Provision -----							
19. Right of contribution where more than one person liable for penalty.....	DOE	----- No Revenue Effect -----								----- No Provision -----							
20. Volunteer board members of tax-exempt organizations exempt from penalty.....	DOE	----- No Revenue Effect -----								----- No Provision -----							
21. Report on designated summonses.....	DOE	----- No Revenue Effect -----								----- No Provision -----							
22. Relief from retroactive application of Treasury Department regulations.....	DOE	---	-1	-4	-4	-4	-5	-5	-23	----- No Provision -----							
23. Report on pilot program for appeal of enforcement actions.....	DOE	----- No Revenue Effect -----								----- No Provision -----							
24. Phone number of person providing payee statements.....	1/1/97	----- No Revenue Effect -----								----- No Provision -----							
25. Required notice of certain payments.....	DOE	----- No Revenue Effect -----								----- No Provision -----							
26. Unauthorized enticement of information disclosure.....	DOE	----- No Revenue Effect -----								----- No Provision -----							
27. 5-year extension of authority for undercover operations.....	DOE	[10]	[10]	[10]	[10]	[10]	[10]	[10]	[11]	----- No Provision -----							
28. Disclosure of Form 8300 information.....	DOE	----- No Revenue Effect -----								----- No Provision -----							
29. Disclosure of returns and return information to designee of taxpayer.....	DOE	----- No Revenue Effect -----								----- No Provision -----							
30. Study of netting of interest on overpayments and liabilities.....	DOE	----- No Revenue Effect -----								----- No Provision -----							
31. Provide tax credit for Taxpayer Compliance Measurement Program for individual taxpayers [12].....	tyba 12/31/94	----- No Revenue Effect -----								----- No Provision -----							
32. Expenses of detection of underpayments and fraud.....	DOE	----- No Revenue Effect -----								----- No Provision -----							
33. Modifications in certain levy exemption amounts [13].....	lia 12/31/95	----- No Provision -----								[1]	[1]	[1]	[1]	[1]	[1]	[1]	[8]
Casualty and Involuntary Conversion Provision																	
1. Change involuntary conversion rules for Presidentially declared disaster areas.....	DDA 12/31/94	----- No Provision -----								-6	-14	-10	-10	-10	-10	-10	-70
Exempt and Charitable Organizations Provisions																	
1. Provide tax-exempt status to common investment funds.....	tyea 12/31/95	----- No Provision -----								-4	-6	-6	-7	-7	-7	-8	-45

Provision	Effective	House Bill								Senate Amendment							
		1996	1997	1998	1999	2000	2001	2002	1996-02	1996	1997	1998	1999	2000	2001	2002	1996-02
2. Exclusion from UBIT for certain corporate sponsorship payments.....	pra 12/31/95	----- No Provision -----								----- Negligible Revenue Effect -----							
3. Tax gambling income of Indian tribes; repeal of targeted exemption from UBIT from gambling in certain States.....	1/1/96	48	80	80	70	72	75	75	500	----- No Provision -----							
4. Intermediate sanctions for certain tax-exempt organizations.....	9/14/95/ 1/1/96	4	4	4	5	5	5	6	33	----- No Provision -----							
Corporate and Other Reforms																	
1. Reform the tax treatment of certain corporate stock redemptions.....	da 5/3/95	-83	-100	-17	84	209	343	437	873	-83	-100	-17	84	209	343	437	873
2. Require corporate tax shelter reporting.....	atsotppa DOE	[11]	[11]	[11]	[11]	[11]	[11]	[11]	[14]	[11]	[11]	[11]	[11]	[11]	[11]	[11]	[14]
3. Disallow interest deduction for corporate-owned life insurance policy loans (H) phase out disallowance (80% in 1996, 60% in 1997, 40% in 1998, 20% in 1999); (S) phase out disallowance (100% in 1996, 95% in 1997, 90% in 1998, 85% in 1999, 80% in 2000); cap interest rate; exception for key person policies.....	ipoaa 12/31/95 = H ipoaa 10/13/95 = S tyba 12/31/95 = H [15] = S	245	669	1,031	1,366	1,635	1,796	1,865	8,606	134	372	594	802	966	1,539	2,005	6,412
4. Phased-in repeal of section 936.....		31	92	258	447	588	737	951	3,102	208	257	343	461	563	638	2,109	4,579
5. Corporate accounting - reform of income forecast method.....	ppisa 9/13/95	34	73	31	14	15	17	20	204	32	69	29	13	14	16	19	192
6. Permit transfers of excess pension assets for any purposes.....	1/1/95	2,814	2,585	2,329	1,356	491	[16]	[16]	9,538	----- No Provision -----							
7. Modify exclusion of damages received on account of personal injury or sickness:																	
a. Treat all punitive damages as taxable (S) exception for States requiring certain damages to be punitive.....	ama 12/31/95	3	4	6	7	7	7	8	42	3	4	6	7	7	7	8	42
b. Include in income damage recoveries for non-physical injuries.....	ama 12/31/95	31	47	49	52	54	57	60	350	31	47	49	52	54	57	60	350
8. Expatriation tax provisions.....	2/6/95	64	97	146	199	254	289	304	1,353	21	37	63	97	139	181	216	754
9. Repeal 50% interest income exclusion for financial institution loans to ESOPs.....	lma 10/13/95	----- No Provision -----								27	69	109	149	187	224	261	1,026
10. Repeal the wine and flavors excise tax credit.....	1/1/96	----- No Provision -----								58	87	92	97	102	107	113	655
11. Modify the ozone depleting chemicals tax for imported recycled halons.....	DOE	----- No Provision -----								[7]	[7]	[7]	[7]	[7]	[7]	[7]	[8]
12. Modify two county tax-exempt bond rule for local furnishers of electricity or gas.....	DOE	----- No Provision -----								[17]	1	2	3	4	5	6	22
13. Provide tax-exempt bonds status for Alaska Power Administration sale.....	bia DOE	----- No Provision -----								[1]	-1	-1	-1	-1	-1	-1	-8

Provision	Effective	House Bill								Senate Amendment							
		1996	1997	1998	1999	2000	2001	2002	1996-02	1996	1997	1998	1999	2000	2001	2002	1996-02
14. Modify treatment of foreign trusts.....	[18]	----- No Provision -----								93	162	171	180	188	197	206	1,197
15. Provide for flow through treatment for Financial Asset Securitization Investment Trusts (FASITs).....	DOE	----- No Provision -----								34	18	10	5	2	---	-2	67
16. Tax-free treatment of contributions in aid of construction for water utilities; change depreciation for water utilities.....	[19]	----- No Provision -----								-16	-26	-12	4	19	32	43	43
17. Provide 3-year amortization of intrastate operating rights of truckers.....	tyeo/a 1/1/95	----- No Provision -----								-11	-14	-8	-4	---	---	---	-37
18. Require that life insurance companies treat 85% of their capital losses from foreclosed real estate as ordinary losses spread over 10 years.....	tyba 12/31/94	----- No Provision -----								6	[17]	-1	-2	-2	[17]	1	2
19. Clarify that newspaper carriers and distributors are independent contractors..	spa 12/31/95	----- No Provision -----								----- Negligible Revenue Effect -----							
20. Allow for tax-free conversion of common trust funds to mutual funds.....	ta 12/31/95	----- No Provision -----								-4	-9	-8	-8	-8	-8	-8	-52
21. Remove business exclusion for energy subsidies provided by public utilities.....	ara 9/13/95	54	96	100	104	107	109	111	679	----- No Provision -----							
22. Repeal section 280A(g) (clarify that there is no basis adjustment required if depreciation is not claimed).....	tyba 12/31/95	11	22	23	23	24	26	27	155	----- No Provision -----							
23. Allow conversion of scholarship funding corporation to taxable corporation.....	DOE	3	4	6	8	10	10	9	48	----- No Provision -----							
24. Apply look-through rule for purposes of characterizing certain subpart F insurance income as UBIT.....	gira 12/31/95	7	23	24	27	30	32	34	177	----- No Provision -----							
25. Restore the business and meals deduction to 80% for those persons subject to Federal Hours of service limitation.....	tyba 12/31/95	----- No Provision -----								-45	-92	-97	-102	-107	-112	-118	-672
26. Eliminate interest allocation exception for certain nonfinancial corporations.....	tyba 12/31/95	----- No Provision -----								41	93	107	123	141	163	187	855
27. Allow qualified farmers to defer recognition of net gains from sales of certain farm assets.....	sea DOE	----- No Provision -----								-52	-171	-175	-179	-185	-191	-198	-1,152
28. Tax capital gains on disposition of stock by certain foreign persons.....	sa 12/31/95	----- No Provision -----								29	131	151	173	182	191	209	1,066
29. Extend the \$1,000,000 limit on the deductibility of compensation to all employees.....	tyba 12/31/95	----- No Provision -----								34	85	94	101	139	159	168	781
30. Pension source tax.....	pa 12/31/94	----- No Provision -----								----- Negligible Revenue Effect -----							
Technical Corrections Provisions.....	---	14	---	---	---	---	---	---	14	----- No Provision -----							
Additional Technical Corrections.....	---	---	---	---	---	---	---	---	---	----- No Provision -----							

Provision	Effective	House Bill								Senate Amendment							
		1996	1997	1998	1999	2000	2001	2002	1996-02	1996	1997	1998	1999	2000	2001	2002	1996-02
Increase Social Security Earning Limit (outlay increase) [5].....	--	----- No Provision -----								-34	-82	-88	-89	-126	-145	-160	-724
Information Sharing Provision: Permanent extension of disclosure of return information to Department of Veterans Affairs (outlay reductions) [5].....	DOE	--	--	--	14	28	42	56	140	----- No Provision -----							
Coal Industry Retiree Health Equity.....	pyba 10/1/95	----- Negligible Revenue Effect -----								----- No Provision -----							
Tax Simplification Act																	
I. Simplification Provisions Relating to Individuals																	
1. Rollover of gain on sale of principal residence:																	
a. Multiple sales within rollover period.....																	
sa DOE	-1	-2	-2	-2	-2	-2	-2	-3	-14	----- No Provision -----							
b. Rules in case of divorce.....	sa DOE	-2	-2	-2	-2	-3	-3	-3	-17	----- No Provision -----							
2. One-time exclusion on the sale of a principal residence by an individual who has attained age 55 (allow additional exclusion for married couples under certain conditions where one spouse has claimed an exclusion prior to their marriage).....																	
sa 9/13/95	-10	-19	-20	-21	-22	-23	-24	-139	----- No Provision -----								
3. Permit payment of taxes by any commercially acceptable means.....																	
DOE + 9 months	----- Negligible Revenue Effect -----								----- No Provision -----								
4. Simplified foreign tax credit limitation for individuals.....																	
tyba 12/31/95	[1]	-1	-1	-1	-1	-1	-1	-1	-6	----- No Provision -----							
5. Treatment of personal transactions by individuals under foreign currency rules.....																	
tyba 12/31/95	[1]	[1]	[1]	[1]	[1]	[1]	[1]	[1]	-1	----- No Provision -----							
6. Treatment of certain reimbursed expenses of rural mail carriers.....																	
tyba 12/31/95	[1]	-1	-1	-1	-1	-1	-1	-1	-7	----- No Provision -----							
7. Exclusion of combat pay from withholding limited to amount excludable from gross income.....																	
r/a 12/31/95	----- No Revenue Effect -----								----- No Provision -----								
8. Travel expenses of Federal employee participating in a Federal criminal investigation.....																	
tyea DOE	[1]	[1]	[1]	[1]	[1]	[1]	[1]	[1]	-1	----- No Provision -----							
II. Pension Simplification																	
A. Simplified Distribution Rules																	
1. Sunset of 5-year income averaging for lump-sum distributions.....																	
tyba 12/31/95 = H	tyba 12/31/98 = S	4	13	23	36	44	46	48	213	24	74	63	109	80	42	17	409
2. Simplified method for taxing annuity distributions under certain employer plans.....																	
asda 12/31/95	[17]	2	4	4	6	6	6	6	28	10	28	28	28	29	29	29	182

Provision	Effective	House Bill								Senate Amendment							
		1996	1997	1998	1999	2000	2001	2002	1996-02	1996	1997	1998	1999	2000	2001	2002	1996-02
B. Increased Access to Pension Plans																	
1. Modifications of simplified employee pensions (SEPs).....	yba 12/31/95	-12	-35	-36	-37	-38	-39	-40	-238	----- No Provision -----							
2. (H) State and local governments and tax-exempt organizations that do not maintain section 457 plans eligible under section 401(k) (S) tax-exempt organizations other than 501(c)(3) organizations eligible under section 401(k).....	yba 12/31/96 = H yba 12/31/97 = S	---	-37	-89	-95	-98	-102	-105	-526	---	---	-5	-16	-23	-24	-25	-93
3. Credit for SIMPLE pension plan start-up costs of small employers [20].....	DOE	----- No Provision -----								-6	-11	-10	-10	-9	-9	-8	-64
C. Nondiscrimination Provisions																	
1. Simplified definition of highly compensated employees.....	yba 12/31/95 = H yba 12/31/96 = S	----- Considered in Other Provisions -----								----- Considered in Other Provisions -----							
2. Safe-harbor nondiscrimination rules for qualified cash or deferred arrangements, matching contributions [20], (H) and salary reduction SEPs.....	yba 12/31/95 = H yba 12/31/98 = S	-52	-149	-154	-160	-165	-171	-177	-1,028	---	---	---	-42	-162	-167	-171	-541
D. Miscellaneous Pension Simplification																	
1. Treatment of leased employees.....	yba 12/31/95	----- Negligible Revenue Effect -----								----- Negligible Revenue Effect -----							
2. Distributions under rural cooperative plans.....	da 12/31/95 = H DOE = S	----- Negligible Revenue Effect -----								----- Negligible Revenue Effect -----							
3. Treatment of governmental plans under section 415.....	tybo/a DOE	----- Negligible Revenue Effect -----								----- Negligible Revenue Effect -----							
4. Uniform penalty provision to apply to certain pension reporting requirements.....	1/1/96	----- No Revenue Effect -----								----- No Provision -----							
5. Treatment of deferred compensation plans of State and local governments and tax-exempt organizations.....	tyba 12/31/95	[1]	-1	-1	-1	-1	-2	-2	-8	[1]	-1	-1	-1	-1	-2	-2	-8
6. Require individual ownership of section 457 plan assets.....	1/1/96	-8	-22	-23	-24	-25	-25	-26	-153	----- No Provision -----							
7. Correction of GATT interest and mortality rate provisions in the Retirement Protection Act.....	eaai GATT	-4	-4	-4	-4	---	---	---	-16	----- No Provision -----							
8. Repeal of combined plan limit (section 415(e)) (S) except for professional service employers and 3-year exception for excess distribution tax.....	lyba 12/31/96 = H lyba 12/31/98 = S	---	-66	-178	-184	-189	-195	-201	-1,012	---	---	---	-40	-100	-103	-106	-349
9. Modify notice required of right to qualified joint and survivor annuity.....	pyba 12/31/95	----- Negligible Revenue Effect -----								----- No Provision -----							
10. Date for adoption of plan amendments.....	DOE	----- No Revenue Effect -----								----- No Revenue Effect -----							
11. 3-year waiver of excess distribution tax.....	1/1/96	----- No Provision -----								38	40	43	3	---	---	---	124
12. Definition of compensation for section 415 purposes.....	yba 12/31/97	----- No Provision -----								---	---	-1	-1	-2	-2	-2	-8
13. Full-funding limitation of multiemployer plans.....	1/1/98	----- No Provision -----								---	---	-3	-15	-15	-14	-14	-61

Provision	Effective	House Bill								Senate Amendment							
		1996	1997	1998	1999	2000	2001	2002	1996-02	1996	1997	1998	1999	2000	2001	2002	1996-02
14. Exempt retirement payments to tenured faculty from section 457.....	tyba 12/31/95	----- No Provision -----								----- No Provision -----							
15. Increase section 4975 excise tax on prohibited transactions from 5% to 10%.....	ptoo/a 1/1/96	----- No Provision -----								----- No Provision -----							
16. Treatment of multiemployer plans under section 415.....	yba 12/31/95	----- No Provision -----								----- No Provision -----							
17. Treatment of Indian tribal governments under section 403(b).....	pybb 1/1/95	----- No Provision -----								----- No Provision -----							
19. Application of elective deferral limit to section 403(b) plans.....	tyba 12/31/95	----- No Provision -----								----- Negligible Revenue Effect -----							
19. The "Church Retirement Benefits Simplification Act of 1995".....	yba 12/31/94	----- No Provision -----								----- Negligible Revenue Effect -----							
20. Football coaches' pension plan clarification.....	[21]	----- No Revenue Effect -----								----- Negligible Revenue Effect -----							
III. Partnership Simplification Provisions																	
A. General Provisions																	
1. Simplified reporting to partners.....	tyba 12/31/95	6	8	8	8	8	9	9	56	----- No Provision -----							
2. Audit procedures for large partnerships.....	tyba 12/31/95	[10]	[10]	[10]	1	1	1	1	4	----- No Provision -----							
3. Due date for furnishing information to partners of large partnerships.....	tyba 12/31/95	----- No Revenue Effect -----								----- No Provision -----							
4. Returns required on magnetic media for partnerships with 100 partners or more.....	tyba 12/31/95	----- Negligible Revenue Effect -----								----- No Provision -----							
5. UBIT reporting exception for certain IRA income.....	tyba 12/31/95	----- No Revenue Effect -----								----- No Provision -----							
B. Other Partnership Audit Rules	---	[1]	[1]	[1]	[1]	[1]	[1]	[1]	-1	----- No Provision -----							
IV. Foreign Tax Simplification																	
A. Modification of Passive Foreign Investment Company Provisions to Eliminate Overlap with Subpart F and to Allow Mark-to-Market Election																	
tyba 12/31/95	-7	-18	-20	-21	-22	-24	-25	-137	----- No Provision -----								
B. Modifications to Provisions Affecting Controlled Foreign Corporations																	
1. General provisions																	
---	-1	-2	-2	-3	-3	-3	-3	-17	----- No Provision -----								
2. Repeal of excess passive assets provision (section 956A)																	
tyba 9/30/95	-17	-26	-29	-35	-41	-45	-51	-244	----- No Provision -----								
C. Other Foreign Provisions																	
1. Exchange rate used in translating foreign taxes																	
---	[1]	[1]	[1]	[1]	[1]	[1]	[1]	[1]	----- No Provision -----								
2. Election to use simplified foreign tax credit limitation for alternative minimum tax																	
tyba 12/31/95	[1]	[1]	[1]	[1]	[1]	[1]	[1]	-1	----- No Provision -----								
3. Treatment of inbound and outbound transfers																	
---	-1	-2	-2	-2	-2	-2	-2	-13	----- No Provision -----								
4. Application of uniform capitalization rules to foreign persons																	
tyba 12/31/95	-31	-87	-26	-15	-17	-19	-21	-216	----- No Provision -----								

Provision	Effective	House Bill								Senate Amendment							
		1996	1997	1998	1999	2000	2001	2002	1996-02	1996	1997	1998	1999	2000	2001	2002	1996-02
5. Modification of reporting threshold for stock ownership of a foreign corporation.....	reoa 12/31/95	[1]	[1]	[1]	-1	-1	-2	-2	-6	----- No Provision -----							
6. Prizes and awards received by a nonresident alien relating to amateur sports competitions held in the United States.....	DOE	[1]	[1]	[1]	[1]	[1]	[1]	[1]	[1]	----- No Provision -----							
7. Conform estate and income tax treatments of certain short-term OID obligations held by a nonresident alien.....	DOE	----- Negligible Revenue Effect -----								----- No Provision -----							
V. Other Income Tax Simplification Provisions																	
A. Subchapter S Corporations																	
1. Increase number of eligible shareholders.....	tyba 12/31/95	-7	-12	-14	-16	-20	-22	-25	-116	----- No Provision -----							
2. Permit certain trusts to hold stock in S corporations.....	tyba 12/31/95	-1	-2	-2	-2	-2	-2	-2	-13	----- No Provision -----							
3. Extend holding period for certain trusts.....	tyba 12/31/95	[8]	[8]	[8]	[8]	[8]	[8]	[8]	[8]	----- No Provision -----							
4. Financial institutions permitted to hold safe-harbor debt.....	tyba 12/31/95	[1]	[1]	[1]	[1]	[1]	[1]	[1]	-1	----- No Provision -----							
5. Authority to validate certain invalid elections.....	tyba 12/31/82	[1]	[1]	[1]	[1]	[1]	[1]	[1]	-1	----- No Provision -----							
6. Allow interim closing of the books.....	tyba 12/31/95	----- Negligible Revenue Effect -----								----- No Provision -----							
7. Expand post-termination period and amend subchapter S audit procedures.....	tyba 12/31/95	[1]	[1]	[1]	[1]	[1]	[1]	[1]	-1	----- No Provision -----							
8. S corporations permitted to hold S or C subsidiaries.....	tyba 12/31/95	-3	-7	-9	-11	-13	-15	-17	-75	----- No Provision -----							
9. Treatment of distributions during loss years.....	tyba 12/31/95	[1]	[1]	[1]	[1]	[1]	[1]	[1]	-1	----- No Provision -----							
10. Treatment of S corporations as shareholders in C corporations.....	tyba 12/31/95	[8]	[8]	[8]	[8]	[8]	[8]	[8]	[8]	----- No Provision -----							
11. Elimination of certain earnings and profits of S corporations.....	tyba 12/31/95	[8]	[8]	[8]	[8]	[8]	[8]	[8]	[8]	----- No Provision -----							
12. Treatment of certain losses carried over under at-risk rules.....	tyba 12/31/95	[8]	[8]	[8]	[8]	[8]	[8]	[8]	[8]	----- No Provision -----							
13. Adjustments to basis of inherited S stock.....	dda DOE	[10]	[10]	[10]	[10]	[10]	[10]	[10]	[10]	----- No Provision -----							
14. Treatment of certain real estate held by an S corporation.....	tyba 12/31/95	[1]	-1	-1	-2	-2	-2	-2	-10	----- No Provision -----							
15. Transition rule for elections after termination.....	tyba 12/31/95	[8]	[8]	[8]	[8]	[8]	[8]	[8]	[8]	----- No Provision -----							
16. Interaction of subchapter S changes.....	---	-3	-10	-26	-32	-37	-38	-39	-185	----- No Provision -----							

Provision	Effective	House Bill								Senate Amendment							
		1996	1997	1998	1999	2000	2001	2002	1996-02	1996	1997	1998	1999	2000	2001	2002	1996-02
B. Regulated Investment Companies (RICs) and Real Estate Investment Trusts (REITs)																	
1. Repeal of 30% gross income limitation for RICs.....	tyea DOE	-9	-17	-20	-24	-28	-32	-35	-164	----- No Provision -----							
2. Modification of rules for real estate investment trusts (REITs):																	
a. Repeal 30% gross income test.....	tyba DOE	-4	-6	-7	-8	-9	-10	-11	-55	----- No Provision -----							
b. Intermediate sanctions.....	tyba DOE	[22]	[22]	[22]	[22]	[22]	[22]	[22]	[23]	----- No Provision -----							
c. Phantom income exclusion from 95% distribution rule.....	tyba DOE	[22]	[22]	[22]	[22]	[22]	[22]	[22]	[23]	----- No Provision -----							
d. Other provisions.....	tyba DOE	----- Negligible Revenue Effect -----								----- No Provision -----							
C. Accounting Provisions																	
1. Modifications to look-back method for long-term contracts.....	cc/tyea/E	-2	-3	-3	-3	-4	-4	-4	-23	----- No Provision -----							
2. Allow traders to adopt mark-to-market accounting for securities.....	DOE	----- Negligible Revenue Effect -----								----- No Provision -----							
3. Modification of Treasury ruling requirement for nuclear decommissioning funds.....	tyba DOE	-4	-4	-5	-5	-5	-5	-5	-33	----- No Provision -----							
4. Fiscal year election for partnerships and S corporations.....	tyba 12/31/96	---	-100	-200	-25	-10	-10	-10	-355	----- No Provision -----							
5. Provide that a taxpayer may elect to include in income crop insurance proceeds and disaster payments in the year of the disaster or in the following year.....	pra/cdoea 12/31/95 = H pra/cdoea 12/31/92 = S	---	7	-1	-1	-1	-1	-1	3	2	-1	-1	-1	-1	-1	-1	-4
D. Tax-Exempt Bond Provisions																	
1. Repeal of \$100,000 limitation on unspent proceeds under 1-year exception from rebate.....	bia DOE	-2	-3	-4	-4	-5	-8	-10	-36	----- No Provision -----							
2. Exception from rebate for earnings on bona fide debt service fund under construction bond rules.....	bia DOE	-1	-2	-2	-3	-3	-4	-8	-23	----- No Provision -----							
3. Repeal of debt service-based limitation on investment in certain non-purpose investments.....	bia DOE	----- Negligible Revenue Effect -----								----- No Provision -----							
4. Repeal of expired provisions affecting student loan bonds.....	DOE	----- No Revenue Effect -----								----- No Provision -----							
E. Insurance Provisions																	
1. Treatment of certain small property and casualty insurance companies under the alternative minimum tax.....	tyba 12/31/95	-1	-2	-2	-2	-3	-3	-3	-16	----- No Provision -----							
F. Other Provisions																	
1. Closing of partnership taxable year with respect to deceased partner.....	tyba 12/31/95	[1]	[1]	[1]	[1]	[1]	[1]	[1]	-1	----- No Provision -----							
2. Modifications to the FICA tip credit.....	eaii OBRA'93	----- Negligible Revenue Effect -----								----- No Provision -----							

Provision	Effective	House Bill								Senate Amendment						
		1996	1997	1998	1999	2000	2001	2002	1996-02	1996	1997	1998	1999	2000	2001	2002
3. Conform due date for first quarter estimated tax by private foundations.....	1/1/96	----- Negligible Revenue Effect -----								----- No Provision -----						
VI. Estate, Gift, and Trust Tax Provisions																
A. Estate and Trust Income Tax Provisions																
1. Certain revocable trusts treated as part of estate.....	DOE	[8]	[8]	[8]	[8]	[8]	[8]	[8]	[16]	----- No Provision -----						
2. Distributions during first 65 days of taxable year of estate.....	DOE	----- Negligible Revenue Effect -----								----- No Provision -----						
3. Separate share rules available to estates.....	DOE	----- Negligible Revenue Effect -----								----- No Provision -----						
4. Executor of estate and beneficiaries treated as related persons for disallowance of losses.....	DOE	----- Negligible Revenue Effect -----								----- No Provision -----						
5. Limitation on taxable year of estates.....	DOE	----- Negligible Revenue Effect -----								----- No Provision -----						
6. Repeal of throwback rules applicable to domestic trusts.....	DOE	-8	-9	-10	-10	-10	-10	-10	-67	----- No Provision -----						
7. Simplified taxation of earnings of pre-need funeral trusts.....	tyba DOE	[10]	[10]	[10]	[10]	[10]	[10]	[10]	[11]	----- No Provision -----						
B. Estate and Gift Tax Provisions																
1. Clarification of waiver of certain rights of recovery.....	DOE	----- Negligible Revenue Effect -----								----- No Provision -----						
2. Adjustments for gifts within 3 years of decedent's death.....	DOE	---	-6	-6	-7	-7	-7	-7	-40	----- No Provision -----						
3. Clarification of qualified terminable interest rules.....	DOE	----- Negligible Revenue Effect -----								----- No Provision -----						
4. Transitional rule under section 2056A.....	DOE	----- Negligible Revenue Effect -----								----- No Provision -----						
5. Opportunity to correct certain failures under section 2032A.....	DOE	----- Negligible Revenue Effect -----								----- No Provision -----						
6. Unified credit of decedent increased by unified credit of spouse used on split gift included in decedent's gross estate.....	DOE	---	-9	-9	-10	-10	-11	-11	-60	----- No Provision -----						
7. Reformation of defective bequests to spouse of decedent.....	DOE	---	-11	-11	-12	-13	-13	-14	-74	----- No Provision -----						
8. Gifts may not be revalued for estate tax purposes after expiration of statute of limitations.....	ga DOE	---	-15	-16	-16	-18	-21	-26	-112	----- No Provision -----						
9. Clarifications relating to disclaimers.....	DOE	---	-2	-2	-2	-2	-3	-3	-14	----- No Provision -----						
10. Clarify relationship between community property rights and retirement benefits.....	DOE	---	-3	-4	-4	-4	-4	-4	-23	----- No Provision -----						
11. Treatment under qualified domestic trust rules of forms of ownership which are not trusts.....	DOE	----- Negligible Revenue Effect -----								----- No Provision -----						

Provision	Effective	House Bill								Senate Amendment							
		1996	1997	1998	1999	2000	2001	2002	1996-02	1996	1997	1998	1999	2000	2001	2002	1996-02
12. Authority to waive requirement of U.S. trustee for qualified domestic trusts.....	DOE	----- No Revenue Effect -----								----- No Provision -----							
C. Generation-Skipping Tax Provisions																	
1. Severing of trusts holding property having an inclusion ratio of greater than zero.....	DOE	---	-5	-6	-6	-6	-6	-7	-36	----- No Provision -----							
2. Clarification of who is transferor where subsequent gift by reason of power of appointment.....	DOE	----- Negligible Revenue Effect -----								----- No Provision -----							
3. Taxable termination not to include direct skips.....	DOE	----- Negligible Revenue Effect -----								----- No Provision -----							
4. Modification of generation-skipping transfer tax for transfers to individuals with deceased parents.....	gsta DOE = H gsta 12/31/94 = S	-3	-4	-4	-4	-4	-4	-4	-27	-3	-4	-4	-4	-4	-4	-4	-27
VII. Excise Tax Simplification																	
A. Distilled Spirits, Wines, and Beer																	
1. Credit or refund for imported bottled distilled spirits returned to bonded premises.....	fcq DOE+180 days	----- Negligible Revenue Effect -----								----- No Provision -----							
2. Authority to cancel or credit export bonds without submission of records.....	fcq DOE+180 days	----- No Revenue Effect -----								----- No Provision -----							
3. Repeal of required maintenance of records on premises of distilled spirits plant.....	fcq DOE+180 days	----- No Revenue Effect -----								----- No Provision -----							
4. Fermented material from any brewery may be received at a distilled spirits plant.....	fcq DOE+180 days	----- Negligible Revenue Effect -----								----- No Provision -----							
5. Repeal of requirement for wholesale dealers in liquors to post sign.....	DOE	----- No Revenue Effect -----								----- No Provision -----							
6. Refund of tax on wine returned to bond not limited to unmerchantable wine.....	fcq DOE+180 days	----- Negligible Revenue Effect -----								----- No Provision -----							
7. Use of additional ameliorating material in certain wines.....	fcq DOE+180 days	----- No Revenue Effect -----								----- No Provision -----							
8. Domestically produced beer may be withdrawn free of tax for use of foreign embassies, legations, etc.....	fcq DOE+180 days	----- Negligible Revenue Effect -----								----- No Provision -----							
9. Beer may be withdrawn free of tax for destruction.....	fcq DOE+180 days	----- Negligible Revenue Effect -----								----- No Provision -----							
10. Authority to allow drawback on exported beer without submission of records.....	fcq DOE+180 days	----- No Revenue Effect -----								----- No Provision -----							
11. Transfer to brewery of beer imported in bulk without payment of tax.....	fcq DOE+180 days	----- Negligible Revenue Effect -----								----- No Provision -----							
B. Consolidate Imposition of Aviation Gasoline Excise Tax.....	1/1/96	[17]	---	---	---	---	---	---	[17]	----- No Provision -----							

Provision	Effective	House Bill								Senate Amendment							
		1996	1997	1998	1999	2000	2001	2002	1996-02	1996	1997	1998	1999	2000	2001	2002	1996-02
2. Review of IRS failure to abate interest.....	raa DOE	[7]	[7]	[7]	[7]	[7]	[7]	[7]	[9]	[7]	[7]	[7]	[7]	[7]	[7]	[7]	[9]
3. Joint return may be made after separate returns without full payment of tax.....	tyba DOE	[7]	[7]	[7]	[7]	[7]	[7]	[7]	[9]	[7]	[7]	[7]	[7]	[7]	[7]	[7]	[9]
4. Increase levy exemption.....	lia 12/31/95	[7]	[7]	[7]	[7]	[7]	[7]	[7]	[9]	[7]	[7]	[7]	[7]	[7]	[7]	[7]	[9]
5. Award of litigation costs permitted in declaratory judgment proceedings.....	pca DOE	[7]	[7]	[7]	[7]	[7]	[7]	[7]	[9]	[7]	[7]	[7]	[7]	[7]	[7]	[7]	[9]
6. Court discretion to reduce award for litigation costs.....	pca DOE	-1	-1	-1	-1	-1	-1	-1	-7	-1	-1	-1	-1	-1	-1	-1	-7
7. Enrolled agents included as third-party recordkeepers.....	sia DOE	[7]	[7]	[7]	[7]	[7]	[7]	[7]	[9]	[7]	[7]	[7]	[7]	[7]	[7]	[7]	[9]
8. Safeguards relating to designated summonses.....	sia DOE	[7]	[7]	[7]	[7]	[7]	[7]	[7]	[9]	[7]	[7]	[7]	[7]	[7]	[7]	[7]	[9]
9. Annual reminders to taxpayers with delinquent accounts.....	1/1/96	[10]	[10]	[10]	[10]	[10]	[10]	[10]	[11]	[10]	[10]	[10]	[10]	[10]	[10]	[10]	[11]
Corporate and Other Reforms																	
1. Phaseout preferential tax deferral for certain large farm corporations required to use accrual accounting.....	[24]	26	37	38	39	40	41	42	261	26	37	38	39	40	41	42	261
2. Require tax reporting for payments to attorneys.....	pma 12/31/95	[11]	[11]	[11]	[11]	[11]	[11]	[11]	[14]	[11]	[11]	[11]	[11]	[11]	[11]	[11]	[14]
3. Modify basis adjustment rules under section 1033.....	ica 9/13/95	2	4	6	9	14	20	29	84	2	4	6	9	14	20	29	84
4. Modify the exception to the related party rule of section 1033 for individuals to only provide an exception for de minimis amounts (\$100,000).....	ica 9/13/95	1	2	4	6	8	11	13	45	1	2	4	6	8	11	13	45
5. Disallow rollover under section 1034 to extent of previously claimed depreciation for home office or other depreciable use of residence.....	tyea 12/31/95	1	3	4	5	6	8	9	35	1	3	4	5	6	8	9	35
6. Provide that rollover of gain on sale of a principal residence cannot be elected unless the replacement property purchased is located within the United States (limit to resident aliens who terminate residence within 2 years).....	sea 12/31/95	[17]	[17]	[17]	[17]	[17]	[17]	[17]	[17]	[17]	[17]	[17]	[17]	[17]	[17]	[17]	[17]
7. Repeal exemption for withholding on gambling winnings from bingo and keno where proceeds exceed \$5,000.....	1/1/96	20	6	6	6	6	7	7	58	20	6	6	6	6	7	7	58
8. Repeal tax credit for contributions to Special Community Development Corporations.....	DOE	1	1	2	2	2	2	2	12	1	1	2	2	2	2	2	12
9. Repeal advance refunds of diesel fuel tax for diesel cars and light trucks.....	1/1/96	8	19	19	19	19	19	19	122	8	19	19	19	19	19	19	122
10. Apply failure to pay penalty to substitute returns.....	DOE	1	3	29	30	32	33	35	163	1	3	29	30	32	33	35	163

Provision	Effective	House Bill								Senate Amendment							
		1996	1997	1998	1999	2000	2001	2002	1996-02	1996	1997	1998	1999	2000	2001	2002	1996-02
Tax Simplification Provisions																	
A. Pension Provisions																	
1. Repeal of \$5,000 exclusion of employees' death benefits.....	tyba 12/31/95	16	46	49	52	54	55	55	328	16	46	49	52	54	55	55	328
2. Repeal of family aggregation rules.....	yba 12/31/95	----- Considered in Other Provisions -----								----- Considered in Other Provisions -----							
3. Modification of additional participation requirements.....	yba 12/31/95	----- Negligible Revenue Effect -----								----- Negligible Revenue Effect -----							
4. Plans covering self-employed individuals.	yba 12/31/95	----- Negligible Revenue Effect -----								----- Negligible Revenue Effect -----							
5. Elimination of special vesting rule for multiemployer plans.....	yba 12/31/95	[1]	-1	-1	-1	-1	-1	-1	-6	[1]	-1	-1	-1	-1	-1	-1	-6
6. Uniform retirement age.....	1/1/96	----- Considered in Other Provisions -----								----- Considered in Other Provisions -----							
7. Contributions on behalf of disabled employees.....	yba 12/31/95	----- Negligible Revenue Effect -----								----- Negligible Revenue Effect -----							
8. Multiple salary reduction agreements permitted under section 403(b).....	tyba 12/31/95	----- Negligible Revenue Effect -----								----- Negligible Revenue Effect -----							
9. Minimum required distributions.....	yba 12/31/95	-1	-4	-4	-4	-4	-4	-4	-25	-1	-4	-4	-4	-4	-4	-4	-25
B. Insurance Provisions																	
1. Treatment of certain insurance contracts on retired lives.....	tyba 12/31/95	6	-4	5	4	4	12	-7	21	6	-4	5	4	4	12	-7	21
2. Treatment of modified guaranteed contracts.....	tyba 12/31/95	-1	2	4	1	2	1	-1	8	-1	2	4	1	2	1	-1	8
C. Exempt Organizations																	
1. Treatment of dues paid to agricultural or horticultural organizations.....	1/1/96 = H tyba 12/31/94 = S	----- Negligible Revenue Effect -----								----- Negligible Revenue Effect -----							
Increase in Public Debt Limit.....	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
SUBTOTAL: Identical Provisions.....		82	116	163	170	184	206	200	1,109	82	116	163	170	184	206	200	1,109
TOTAL OF REVENUE PROVISIONS.....		8,210	-34,023	-38,847	-41,773	-40,808	-40,391	-42,998	-230,573	-5,103	-30,402	-33,840	-36,736	-38,202	-40,078	-41,802	-226,185
TOTAL OF OUTLAY PROVISIONS.....		--	--	--	14	28	42	56	140	-34	-82	-88	-89	-91	-110	-125	-619

Joint Committee on Taxation

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

Legend: (H) = House bill
(S) = Senate amendment

[Legend and Footnotes for JCX-51-95 appear on the following page]

Legend and Footnotes for JCX-51-95:

Legend for "Effective" column:

ama = awards made after
 ara = amounts received after
 asda = annuity starting date after
 atsoptpa DOE = any tax shelter offered to potential participants after date of enactment
 bia = bonds issued after
 bia DOE = bonds issued after date of enactment
 cc/tyea/E = contracts completed in taxable years ending after date of enactment
 ceia = contracts entered into after
 cla = cash leases after
 da = distributions after
 dda = decedents dying after
 DDA = disasters declared after
 dda DOE = decedents dying after date of enactment
 dda/gma = decedents dying after and gifts made after
 DOE = date of enactment
 eaii GATT = effective as if included in GATT
 eaii OBRA'93 = effective as if included in the Omnibus Budget Reconciliation Act of 1993
 fcqa DOE = first calendar quarter after date of enactment

fcq DOE+180 days = beginning of first calendar quarter that starts at least 180 days after date of enactment
 ga DOE = gifts after date of enactment
 gira = gross income received after
 gsta = generation skipping transfers after
 ica = involuntary conversion after
 ipoa = interest paid or accrued after
 lia = levies issued after
 lida = leasehold improvements disposed of after
 lma = loans made after
 lyba = limitation years beginning after
 pa = payments after
 pca DOE = proceeding commenced after date of enactment
 pma = payments made after
 poida = payments on interest due after
 ppisa = property placed in service after
 ppisa DOE = property placed in service after date of enactment
 ppiso/a/b DOE = property placed in service on, after, or before date of enactment
 pra = payments received after
 pra/cdoa = payments received after, for crop damage occurring after

ptoo/a = prohibited transactions occurring on or after
 pyba = plan years beginning after
 pybb = plan years beginning before
 pybo/a = plan years beginning on or after
 r/a = remuneration after
 raa = requests for abatement after
 reca = reportable events that occur after
 ria DOE = regulations issued after date of enactment
 sa = sales after
 sea = sales and exchanges after
 sia = summonses issued after
 spa = services performed after
 ta = transfers after
 tyba = taxable years beginning after
 tyba DOE = taxable years beginning after date of enactment
 tybo/a = taxable years beginning on or after
 tyea = taxable years ending after
 tyea DOE = taxable years ending after date of enactment
 tyeo/a = taxable years ending on or after
 yba = years beginning after
 6ma DOE = 6 months after date of enactment

- [1] Loss of less than \$500,000.
 [2] Beginning after 1998, estimate includes indexing of the following: (1) the \$10,000 annual exclusions for gifts; (2) the \$750,000 ceiling amount on special use valuation under section 2032A of the Internal Revenue Code; (3) the \$1,000,000 generation-skipping transfer tax exemption; and (4) the value of closely held business eligible for the special four-percent interest rate under section 6601(j) of the Internal Revenue Code.
 [3] Credit rate at 35% on first \$6,000 of income (H) and AFDC included; 500 hour work requirement; (S) eligible workers expanded to include welfare cash recipients and veteran foodstamp recipients; 400 hour work requirement.
 [4] Section 257(b)(2)(c) of the Balanced Budget and Emergency Deficit Control Act of 1985, as amended by the Budget Enforcement Act of 1990, indicates that "excise taxes dedicated to a trust fund, if expiring, are assumed to be extended at current rates". Since the revenues from these taxes are dedicated to the Airport and Airway Trust Fund, an extension of the taxes is scored as having no revenue effect.
 [5] Estimates provided by the Congressional Budget Office (CBO).
 [6] Estimates presented after interaction with Alternative Minimum Tax provisions and are shown net of offset with the corporate income tax.
 [7] Loss of less than \$1 million.
 [8] Loss of less than \$5 million.
 [9] Loss of less than \$2 million.
 [10] Gain of less than \$1 million.
 [11] Gain of less than \$5 million.
 [12] Prior to IRS suspension of 1994 TCMP provision had an estimated loss of \$222 million.
 [13] Increase exemption for books and tools of trade to \$1,250.
 [14] Gain of less than \$25 million.
 [15] QPSII investments after 10/13/95 and date of enactment for other provisions generally.
 [16] Loss of less than \$25 million.

[Footnotes for JCX-51-95 continued on the following page]

Footnotes continued for JCX-51-95:

- [17] Gain of less than \$500,000.
- [18] Various effective dates depending on provisions.
- [19] Effective for amounts received after date of enactment and property placed in service after date of enactment.
- [20] This provision considers interaction effects of SIMPLE retirement plan provisions.
- [21] Generally effective as if included in Public Law 100-202 (i.e., years beginning after 12/22/87). Excise tax is payable in the first year beginning after the date of enactment.
- [22] Gain of less than \$50,000.
- [23] Gain of less than \$250,000.
- [24] No new suspense accounts could be established in taxable years ending after 9/13/95. The income in existing suspense accounts would be recognized in equal installments over a 20-years period beginning with the first taxable year beginning after 9/13/95.

