

COMPARISON OF THE REVENUE EFFECTS OF THE TAX PROVISIONS OF H.R. 6,
 AS PASSED BY THE HOUSE AND AS AMENDED BY THE SENATE

Fiscal Years 2005 - 2015

[Millions of Dollars]

Provision	Effective	H.R. 6, as Passed by the House								H.R. 6, as Amended by the Senate							
		2005	2006	2007	2008	2009	2010	2005-10	2005-15	2005	2006	2007	2008	2009	2010	2005-10	2005-15
A. Energy Infrastructure Tax Incentives																	
1. Natural gas gathering pipelines treated as 7-year property with AMT relief	ppisa 4/11/05	---	-2	-3	-2	-2	-2	-11	-17	----- No Provision -----							
2. {H} Natural gas distribution pipelines treated as 15-year property; {S} Gas distribution property treated as 15-year MACRS property (sunset after 2007) [1]	H = ppisa 4/11/05 S = ppisa DOE	-7	-27	-59	-91	-120	-146	-450	-1,593	-1	-13	-43	-65	-63	-52	-237	-452
3. New electricity transmission property rated 69kV or greater treated as 15-year property	ppisa 4/11/05	-5	-22	-51	-83	-111	-137	-409	-1,529	----- No Provision -----							
4. 60-month amortization of qualified air pollution control facilities installed in post-1975 coal-fired electric generation plants	ppisa 4/11/05	-2	-13	-41	-85	-137	-188	-464	-1,402	----- No Provision -----							
5. Allow section 29 credit to be a component of the general business credit (produced and sold through 12/31/07)	[2]	---	---	-275	-301	24	46	-506	-88	----- No Provision -----							
6. Modification to special rules for nuclear decommissioning costs - eliminate cost of service requirement, permit transfer for pre-1984 decommissioning costs to qualified fund (seller gets deduction on sale of plant), and permit full funding in qualified fund	tyba 12/31/05	---	-122	-201	-189	-170	-128	-810	-1,313	----- No Provision -----							
7. Exempt certain prepayments for natural gas from tax-exempt bond arbitrage rules	bia DOE	[3]	-1	-2	-3	-4	-4	-14	-53	----- No Provision -----							
8. Determination of small refiner exception to oil depletion deduction - modify definition of independent refiner from daily maximum run less than 50,000 barrels to average daily run less than 75,000 barrels	tyea DOE	-2	-14	-14	-15	-15	-15	-75	-158	----- No Provision -----							
9. Extend and modify section 45 credit through 12/31/08 (allow pass through of credit to cooperative patrons) [4]	DOE [5]	----- No Provision -----								-1	-24	-111	-305	-496	-576	-1,513	-4,628
10. Clean renewable energy bonds (\$1 billion aggregate issuance limitation through 12/31/08)	bia 12/31/05	----- No Provision -----								---	-9	-25	-43	-56	-60	-193	-493
11. Treatment of certain income of electric cooperatives	DOE	----- No Provision -----								---	---	-14	-24	-26	-29	-93	-277
12. Dispositions of transmission property to implement FERC restructuring policy (applies to sales or dispositions completed prior to 1/1/08)	DOE	----- No Provision -----								-37	-105	-237	-73	43	43	-366	19
13. Credit for production from advanced nuclear power facilities	tyba DOE	----- No Provision -----								---	---	---	---	---	---	---	-278
14. Credit for investment in clean coal facilities [6]	pa DOE [7]	----- No Provision -----								---	-38	-83	-155	-234	-324	-834	-2,254
15. Clean energy coal bonds (\$1 billion aggregate issuance limitation through 12/31/10)	bia 12/31/05	----- No Provision -----								---	-7	-22	-35	-45	-50	-159	-454
16. Credit for investment in clean coke/cogeneration manufacturing facilities (sunset 12/31/09)	pa 12/31/04 [7]	----- No Provision -----								-8	-30	-33	-27	-19	-14	-131	-150

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		2005	2006	2007	2008	2009	2010	2005-10	2005-15	2005	2006	2007	2008	2009	2010	2005-10	2005-15
17. Temporary expensing for equipment used in the refining of liquid fuels (and allow pass through to cooperative owners) (sunset 12/31/11) [1]	ppisa DOE	----- No Provision -----								---	-22	-58	-268	-95	-735	-1,178	-727
18. Pass through low sulfur diesel expensing to cooperative owners	[8]	----- No Provision -----								-42	-3	5	4	4	4	-28	-7
19. Enhanced oil recovery credit modification for new/expanded CO2 recoveries and deep gas wells (sunset 12/31/09)	cpoia 12/31/05	----- No Provision -----								---	-42	-85	-126	-204	-186	-644	-1,416
Total of Energy Infrastructure Tax Incentives		-16	-201	-646	-769	-535	-574	-2,739	-6,153	-89	-293	-706	-1,117	-1,191	-1,979	-5,376	-11,117
B. Miscellaneous Energy Tax Incentives																	
1. {H} Credit for residential energy efficient property - 15% credit for residential solar hot water and photovoltaics, \$2,000 maximum; 15% credit for fuel cells, \$500 maximum per 0.5 KW (sunset 12/31/07); {S} 30% credit for residential purchases/installations of solar (pv and hot water) and fuel cells (sunset 12/31/09)	H = ea DOE S = ppisa 12/31/05	---	-3	-6	-8	---	---	-17	-17	---	-2	-13	-21	-25	-24	-85	-85
2. {H} 15% credit for business installation of qualifying fuel cells, \$500 maximum per 0.5 KW (sunset 12/31/07); {S} Credit for business installation of qualified fuel cells and stationary microturbine power plants (sunset 12/31/09 for fuel cells and 12/31/08 for microturbines)	H = ppisa 4/11/05 S = [9]	[10]	-1	-2	-1	[10]	[10]	-6	-6	---	-19	-82	-164	-63	-36	-363	-358
3. Business solar investment tax credit (sunset 12/31/11)	[11]	----- No Provision -----								---	-4	-7	-9	-10	-11	-41	-81
4. Reduced motor fuel excise tax rate for diesel fuel blended with water [12]	1/1/06	---	[10]	[10]	[10]	[10]	[10]	[10]	[10]	----- No Provision -----							
5. Amortize all delay rental payments over 2 years	apoi tyba DOE	57	50	-45	-99	-90	-62	-189	-375	----- No Provision -----							
6. Amortize all geological and geophysical expenditures over 2 years	apoi tyba DOE	127	165	-59	-201	-218	-151	-337	-974	----- No Provision -----							
7. {H} Advanced lean-burn technology motor vehicle credit (sunset 12/31/07) [13]; {S} Alternative motor vehicle credit (sunset 12/31/09 for hybrid vehicles, 12/31/10 for alternative fuel vehicles, and 12/31/14 for fuel cell vehicles)	ppisa DOE	---	-5	-25	-31	-4	-4	-69	-73	-3	-428	-362	-395	-420	-19	-1,628	-1,686
8. Modification and extension of credit for electric vehicles (sunset 12/31/09)	ppisa DOE	----- No Provision -----								-4	-25	-35	-38	-40	-8	-149	-133
9. Credit for installation of alternative fueling stations for property placed in service before 1/1/10 (1/1/15 for hydrogen property)	ppisa 12/31/05	----- No Provision -----								---	-5	-14	-20	-29	-22	-90	-105
10. Excise tax credit and imposition of tax on alternative fuels [14]	suora 9/30/06	----- No Provision -----								---	---	-165	-180	-189	30	-505	-284
11. Extend excise tax provisions and income tax credit for biodiesel (sunset 12/31/10)	DOE	----- No Provision -----								---	---	-56	-88	-104	-120	-368	-402
12. Energy efficient improvements to existing homes - 20% credit, \$2,000 maximum; (sunset 12/31/07)	ppisa DOE	---	-760	-1,264	-1,035	---	---	-3,059	-3,059	----- Revenue Effects Included in Item B.15. -----							
13. Allowance of deduction for certain energy efficient commercial building property (sunset 12/31/09)	ppisa DOE	----- No Provision -----								-37	-138	-175	-203	-211	-62	-826	-766
14. Incentive for certain energy efficient property used in business (HV/AC et al.) (sunset 12/31/08)	ppisa DOE	----- No Provision -----								-17	-50	-69	-81	-30	---	-247	-247
15. Credit for certain nonbusiness energy property (HV/AC et al.) (sunset 12/31/08)	ppisa 12/31/05	----- No Provision -----								---	-69	-341	-352	-291	---	-1,053	-1,053
16. Business credit for construction of new energy efficient homes (30% credit sunsets 12/31/07; 50% credit sunsets 12/31/09)	hpa DOE	----- No Provision -----								-23	-104	-181	-126	-80	-63	-576	-706

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		2005	2006	2007	2008	2009	2010	2005-10	2005-15	2005	2006	2007	2008	2009	2010	2005-10	2005-15
3. Refunds of excise taxes on exempt sales of fuel by credit card	sa 12/31/05	----- No Provision -----								----- Negligible Revenue Effect -----							
4. Additional requirement for exempt purchases	sa 12/31/05	----- No Provision -----								---	3	4	4	4	4	19	43
5. Reregistration in event of change in ownership	aofaa DOE	----- No Provision -----								[20]	4	4	4	4	4	21	45
6. Treatment of deep-draft vessels	DOE	----- No Provision -----								[20]	3	2	2	2	2	12	26
7. Reconciliation of on-loaded cargo to entered cargo	DOE	----- No Provision -----								---	[20]	4	4	4	4	17	41
8. Taxation of gasoline blendstocks and kerosene	feora 9/30/05	----- No Provision -----								---	101	106	110	114	117	548	1,180
9. Nonapplication of export exemption to delivery of fuel to motor vehicles removed from the United States	sodma DOE	----- No Provision -----								----- No Revenue Effect -----							
10. Penalty with respect to certain adulterated fuels	tsohofsoa DOE	----- No Provision -----								----- Negligible Revenue Effect -----							
11. Oil Spill Liability Trust Fund financing rate (sunset 12/31/14)	[24]	----- No Provision -----								---	150	254	276	282	285	1,248	2,508
12. Extend Leaking Underground Storage Tank Trust Fund financing rate (sunset 9/30/11), expand to apply financing rate to all fuels, and repeal LUST refunds	freosa 9/30/05	----- No Provision -----								---	33	34	34	35	35	171	349
13. Tire excise tax modification	sa 9/30/05	----- No Provision -----								---	1	1	1	2	2	7	18
Total of Revenue Raising Provisions		---	---	---	---	---	---	---	---	[20]	343	458	485	497	503	2,290	4,705
NET TOTAL		168	-935	-2,299	-2,179	-757	-701	-6,704	-10,739	-219	-1,336	-2,241	-2,735	-2,334	-1,862	-10,723	-14,097

Joint Committee on Taxation

NOTE: Details may not add to totals due to rounding. Date of enactment is assumed to be August 1, 2005.

Legend: {H} = H.R. 6, as Passed by the House of Representatives
{S} = H.R. 6, as Amended by the Senate

Legend for "Effective" column:

apa = appliances produced after
aofaa = actions, or failures to act, after
apoi = amounts paid or incurred in
bia = bonds issued after
cpoi = costs paid or incurred after
DOE = date of enactment
ea = expenditures after

eioaa = expenses incurred on and after
epoia = expenses paid or incurred after
feora = fuel entered or removed after
freosa = fuel removed, entered or sold after
hpa = homes purchased after
pa = periods after
ppisa = property placed in service after

sa = sales after
sodma = sales or deliveries made after
suora = sale use or removal after
tsohofsoa = transfer, sale, or holding out for sale occurring after
tyba = taxable years beginning after
tyea = taxable years ending after

- [1] Excluding assets subject to binding contracts entered into on or before June 14, 2005 and restricted to original-use property.
- [2] Effective for credits earned after December 31, 2005. No carryback of unused credit for taxes paid prior to January 1, 2006.
- [3] Loss of less than \$1 million.
- [4] Estimates include interaction effect with the clean renewable energy bond provision (item A.10.).
- [5] In the case of electricity produced from a fuel cell facility, the provision is effective for sales of electricity from property placed in service after December 31, 2005.
- [6] Estimate includes interaction with the clean coal energy bond provision (item A.15).
- [7] Subject to rules similar to those of section 48(m) (as in effect before its repeal).
- [8] Effective as if included in the American Jobs Creation Act of 2004.
- [9] Effective for periods after December 31, 2005, and before January 1, 2010 (January 1, 2009, for microturbines) for property placed in service in taxable years ending after December 31, 2005.
- [10] Loss of less than \$500,000.
- [11] Effective for periods after December 31, 2005, and before January 1, 2012, for property placed in service in taxable years ending after December 31, 2005.
- [12] Estimate assumes an emulsion percentage of 16.9 percent water.
- [13] Estimate may change significantly upon receipt of updated baseline information from the Department of Energy.
- [14] The credit generally expires September 30, 2009. However, for hydrogen, the credit expires after December 31, 2014.
- [15] Effective for periods after the date of enactment in taxable years ending after the date of enactment for property placed in service before January 1, 2008.

[Footnotes for JCX-53-05 are continued on the following page]

Footnotes for JCX-53-05 continued:

- [16] Estimate is based upon proposed Energy Star standards for 2007 and indeterminate Energy Star standards for 2010.
- [17] Generally effective for taxable years beginning after December 31, 2005, and, for business installation of qualifying fuel cells, effective for taxable years ending after April 11, 2005.
- [18] Effective for net operating losses generated in tax years ending in 2003, 2004, and 2005.
- [19] Negligible revenue effect.
- [20] Gain of less than \$500,000.
- [21] Excluding assets subject to binding contracts entered into on or before June 23, 2005, and restricted to original-use property.
- [22] Effective for projects placed in service after the date of enactment and before July 1, 2008.
- [23] Effective for fuels or liquids removed, entered into the United States, or sold after September 30, 2005.
- [24] The tax applies on April 1, 2006, or if later, the date which is 30 days after the last day of any calendar quarter for which the Secretary estimates that, as of the close of that quarter, the unobligated balance in the Oil Spill Liability Trust fund is less than \$2 billion.