

COMPARISON OF THE ESTIMATED REVENUE EFFECTS OF THE TAX PROVISIONS CONTAINED IN  
 H.R. 3550, THE "TRANSPORTATION EQUITY ACT: A LEGACY FOR USERS," AS PASSED BY THE HOUSE OF REPRESENTATIVES, AND  
 H.R. 3550, THE "SAFE, ACCOUNTABLE, FLEXIBLE, AND EFFICIENT TRANSPORTATION EQUITY ACT OF 2004," AS AMENDED BY THE SENATE

Fiscal Years 2004 - 2013

[Millions of Dollars]

Provision	Effective	H.R. 3550, as Passed by the House							H.R. 3550, as Amended by the Senate							
		2004	2005	2006	2007	2008	2004-08	2004-13	2004	2005	2006	2007	2008	2004-08	2004-13	
<b>Trust Fund and Expenditure Authority</b>																
<b>Reauthorization</b>																
1. Extend Highway Trust Fund and Aquatic Resources Trust Fund excise taxes {H} (through 9/30/11) {S} (through 9/30/09).....	DOE	----- No Revenue Effect -----							----- No Revenue Effect -----							
2. Extend Highway Trust Fund and Aquatic Resources Trust Fund expenditure authority through 9/30/09 [1].....	DOE	----- No Revenue Effect -----							----- No Revenue Effect -----							
3. Prohibit use of Highway Account funds for certain rail projects [1].....	DOE	----- No Provision -----							----- No Revenue Effect -----							
4. Credit the Highway Trust Fund with interest on unexpended balances.....	DOE	----- No Provision -----							----- No Revenue Effect -----							
5. Repeal transfers from Highway Trust Fund to General Fund under section 9503(c)(2).....	4/1/04	----- No Provision -----							----- No Revenue Effect -----							
6. Apportionments based on 4 years (rather than 2 years) of excise tax receipts [1] .....	DOE	----- No Provision -----							----- No Revenue Effect -----							
7. Authorize Highway Trust Fund to pay for certain highway excise tax compliance projects [1].....	DOE	----- No Provision -----							----- No Revenue Effect -----							
8. Transfer full amount of motorboat fuel taxes and certain small engine fuel taxes to the Aquatic Resources Trust Fund .....	{H} tia 9/30/03 {S} 10/1/04	----- No Revenue Effect -----							----- No Revenue Effect -----							
9. Eliminate Aquatic Resources Trust Fund and transform Sport Fishing Restoration Account.....	10/1/04	----- No Provision -----							----- No Revenue Effect -----							
<b>Total of Trust Fund and Expenditure Authority</b>		----- No Revenue Effect -----							----- No Revenue Effect -----							
<b>Reauthorization .....</b>		----- No Revenue Effect -----							----- No Revenue Effect -----							
<b>Restructuring of Incentives for Alcohol Fuels, Etc.</b>																
1. Provide excise tax credit (in lieu of reduced tax rate on gasoline) to certain blenders of alcohol fuel mixtures (sunset 12/31/10) .....	fsoua 9/30/04	----- No Revenue Effect -----							----- No Revenue Effect -----							
2. Provide that all alcohol fuels excise tax credits and payments are paid from the General Fund [2].....	{H} tra 9/30/04 & apa 9/30/04 {S} fsoua 9/30/04	---	---	---	---	---	---	4,276	---	---	---	---	---	---	4,276	
3. Repeal reduced-rate sales of gasoline for blending with alcohol and reduced-rate sales of alcohol fuel [3].....	fsoua 9/30/04	---	22	23	23	23	91	199	---	22	23	23	23	92	204	
4. Provide outlay payments (in lieu of excise tax credits and refunds) to producers of alcohol fuel mixtures and {S} neat alcohol:																
a. Outlay effects [4] [5].....	fsoua 9/30/04	---	-105	-114	-116	-117	-451	-730	---	-105	-114	-116	-117	-451	-730	
b. Revenue effects.....	fsoua 9/30/04	---	105	114	116	117	451	730	---	105	114	116	117	451	730	
5. Transfer full amount of alcohol fuel excise taxes to the Highway Trust Fund .....	{H} tia 9/30/03 {S} fsoua 9/30/03	----- No Revenue Effect -----							----- No Revenue Effect -----							
6. Extension of section 40 alcohol fuels income tax credit (sunset 12/31/10) .....	DOE	----- No Provision -----							----- No Revenue Effect -----							
		---	---	---	---	---	---	---	---	---	---	---	-2	-2	-41	

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		2004	2005	2006	2007	2008	2004-08	2004-13	2004	2005	2006	2007	2008	2004-08	2004-13
7. Extension of Temporary Additional Duty on Ethyl Alcohol (sunset 1/1/11) [6] .....	DOE	----- No Provision -----							----- Negligible Revenue Effect -----						
<b>Total of Restructuring of Incentives for Alcohol Fuels, Etc. ....</b>		---	22	23	23	23	91	4,475	---	22	23	23	21	90	4,439
<b>Incentives for Biodiesel and Biodiesel Fuel Mixtures</b>															
1. Provide excise tax credits for biodiesel used to produce a qualified fuel mixture (\$1.00/gallon for agribiodiesel and \$.50 for biodiesel) (sunset 12/31/06).....	fsoua 9/30/04	----- No Provision -----							----- -41 -57 -16 --- -114 -114 -----						
2. Provide that all biodiesel excise tax credits and payments are paid from the General Fund.....	fsoua 9/30/04	----- No Provision -----							----- No Revenue Effect -----						
3. Provide outlay payments (in lieu of excise tax credits and refunds) to producers of biodiesel fuel mixtures and neat biodiesel used as fuel:															
a. Outlay effects [4] [7].....	fsoua 9/30/04	----- No Provision -----							----- Negligible Outlay Effect -----						
b. Revenue effects.....	fsoua 9/30/04	----- No Provision -----							----- Negligible Revenue Effect -----						
4. Provide income tax credits for biodiesel used to produce biodiesel fuel mixtures and biodiesel used as a fuel.....	fsoua 9/30/04	----- No Provision -----							----- Negligible Revenue Effect -----						
5. Study of Incentives for Production of Biodiesel.....	DOE	----- No Provision -----							----- No Revenue Effect -----						
<b>Total of Incentives for Biodiesel and Biodiesel Fuel Mixtures .....</b>		----- No Provision -----							----- -41 -57 -16 --- -114 -114 -----						
<b>Fuel Fraud Prevention Provisions</b>															
<b>A. Aviation Jet Fuel</b>															
1. Taxation of aviation-grade kerosene at the terminal rack [3].....	[8]	---	395	423	426	427	1,671	3,774	---	397	427	431	434	1,689	3,863
2. Transfers from Airport and Airway Trust Fund to Highway Trust Fund to reflect highway use of jet fuel [9]....	10/1/04	----- No Provision -----							----- No Revenue Effect -----						
<b>B. Dyed Fuel Provisions</b>															
1. Elimination of manual dyeing of fuel [3].....	[10]	---	20	45	45	45	155	380	---	31	45	45	46	167	398
2. Elimination of administrative review for taxable use of dyed fuel.....	paa DOE	----- No Provision -----							----- Negligible Revenue Effect -----						
3. Extension of penalty on untaxed chemically altered fuel mixtures.....	DOE	----- No Provision -----							----- Negligible Revenue Effect -----						
4. Termination of dyed diesel use by intercity buses.....	fsa 9/30/04	----- No Provision -----							----- Negligible Revenue Effect -----						
<b>C. Modification of Inspection of Records Provisions</b>															
1. Authority to inspect on-site records.....	DOE	----- Negligible Revenue Effect -----							----- Negligible Revenue Effect -----						
2. Assessable penalty for refusal of entry.....	10/1/04	----- No Provision -----							----- Negligible Revenue Effect -----						
<b>D. Registration and Reporting Requirements</b>															
1. Registration of pipeline or vessel operators required for exemption of bulk transfers to registered terminals or refineries and {S} penalty for transferring to an unregistered party; {H} [11], {S} [3] [12]	10/1/04	---	115	123	124	124	486	1,103	---	116	124	125	126	492	1,130
2. Display of registration and penalty for failure to display.....	10/1/04	----- Revenue Effects Included in Item D.1. Above -----							----- Revenue Effects Included in Item D.1. Above -----						
3. Certain reports filed electronically	10/1/04	----- No Provision -----							----- Revenue Effects Included in Item D.1., Above -----						
4. Increased penalty for failure to register; penalty for failure to report [3].....	pia 10/1/04	---	2	2	2	2	8	18	---	2	2	2	2	8	19
5. Registration of persons within foreign trade zones.....	10/1/04	----- No Provision -----							----- Revenue Effects Included in Item D.1., Above -----						
6. Information reporting for persons claiming certain tax benefits.....	10/1/04	----- No Provision -----							----- Negligible Revenue Effect -----						
<b>E. Import Provisions</b>															
1. {H} Collection from Customs Bond where importer not registered, {S} Tax at point of entry where importer not registered [3].....	{H} fea 9/30/04 {S} DOE	2	7	8	8	8	33	71	2	8	8	8	8	33	72
2. Reconciliation of on-loaded cargo to entered cargo.....	DOE	----- No Provision -----							----- Negligible Revenue Effect -----						

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		2004	2005	2006	2007	2008	2004-08	2004-13	2004	2005	2006	2007	2008	2004-08	2004-13
<b>F. Miscellaneous Provisions</b>															
1. Tax on sale of diesel fuel whether suitable for use or not in a diesel powered vehicle or train.....	DOE	----- No Provision -----							----- Revenue Effects Included in Item G., Below -----						
2. Limit ultimate vendor refund claims on sales of fuel used for farming purposes {H} 250 gallons per claim period, {S} 500 gallons per claim period.....	{H} fsfnua DOE {S} fsfnua 9/30/04	----- Negligible Revenue Effect -----							----- Negligible Revenue Effect -----						
3. Taxable Fuel Refunds for Certain Ultimate Vendors; {S} Permit ultimate vendors to administer credits and refunds of fuel tax.....	10/1/04	----- Negligible Revenue Effect -----							----- Negligible Revenue Effect -----						
4. Two-party exchanges.....	DOE	----- Negligible Revenue Effect -----							----- Negligible Revenue Effect -----						
5. Dedication of revenue from certain penalties to the Highway Trust Fund.....	paa 10/1/04	----- Negligible Revenue Effect -----							----- No Revenue Effect -----						
6. Nonapplication of export exemption to delivery of fuel to motor vehicles removed from the United States.....	sodma DOE	----- No Provision -----							----- No Revenue Effect -----						
7. Modifications of tax on use of highway vehicles {S} [13].....	tpba DOE	106	121	124	126	128	606	1,273	143	119	122	124	126	635	1,292
<b>G. Total Accountability - taxation and reporting for blendstocks, transmix, and other products removed from terminals and refineries, including those in foreign trade zones.....</b>															
	rl & fsoua 9/30/04	----- No Provision -----							---	100	106	107	108	421	958
<b>Total of Fuel Fraud Prevention Provisions .....</b>		<b>108</b>	<b>660</b>	<b>725</b>	<b>731</b>	<b>734</b>	<b>2,959</b>	<b>6,619</b>	<b>145</b>	<b>773</b>	<b>834</b>	<b>842</b>	<b>850</b>	<b>3,445</b>	<b>7,732</b>
<b>Definition of Highway Vehicle</b>															
1. Exemption From Certain Excise Taxes for Mobile Machinery Vehicles .....	{H} DOE [14] {S}[15]	---	76	95	95	95	360	833	---	79	106	106	106	396	923
2. Modified Definition of Off-Highway Vehicle.....	[16]	----- No Provision -----							----- Negligible Revenue Effect -----						
<b>Total of Definition of Highway Vehicle .....</b>		<b>---</b>	<b>76</b>	<b>95</b>	<b>95</b>	<b>95</b>	<b>360</b>	<b>833</b>	<b>---</b>	<b>79</b>	<b>106</b>	<b>106</b>	<b>106</b>	<b>396</b>	<b>923</b>
<b>Excise Tax Reform and Simplification Provisions</b>															
<b>A. Highway Excise Taxes</b>															
1. Dedication of gas guzzler tax to Highway Trust Fund [17] .....	DOE	----- No Provision -----							----- No Revenue Effect -----						
2. Repeal gas guzzler tax for limousines.....	DOE	----- No Provision -----							-2	-4	-4	-4	-5	-19	-48
3. Repeal of 4.3-cent General Fund excise taxes on railroad diesel fuel and inland waterway fuel:															
a. Railroad diesel fuel.....	10/1/04	----- No Provision -----							---	-139	-146	-149	-154	-588	-1,420
b. Inland waterway fuel.....	10/1/04	----- No Provision -----							---	-11	-15	-15	-16	-57	-143
4. Simplify the Heavy Truck Tire Tax [18].....	[19]	----- Negligible Revenue Effect -----							----- No Provision -----						
<b>B. Aquatic Excise Taxes</b>															
1. LED devices exempted from excise tax on sonar devices suitable for finding fish [20].....	[21]	----- No Provision -----							---	[22]	[22]	[22]	[22]	-2	-4
2. Repeal of Harbor Maintenance tax on exports [23].....	bo/a DOE	----- No Provision -----							----- Negligible Revenue Effect -----						
3. Cap on excise tax on certain fishing equipment [24].....	[21]	----- No Provision -----							---	-3	-3	-3	-3	-12	-31
4. Reduction in rate of tax on portable aerated bait containers [25].....	[21]	----- No Provision -----							---	[22]	[22]	[22]	[22]	[22]	-1
<b>C. Aerial Excise Taxes</b>															
1. Clarification of excise tax exemptions for agricultural aerial applicators and exemption for certain fixed-wing aircraft.....	fuoata DOE	----- No Provision -----							-1	-4	-4	-4	-4	-17	-37
2. Modification of rural airport definition.....	4/1/04	----- No Provision -----							-2	-3	-3	-3	-4	-15	-36
3. Exemption from ticket taxes for transportation provided by seaplanes.....	ta 3/31/04	----- No Provision -----							-1	-1	-1	-1	-1	-4	-10
4. Certain sightseeing flights exempt from taxes on air transportation.....	[26]	----- No Provision -----							-5	-6	-7	-7	-7	-32	-72

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<b>D. Alcoholic Beverage Excise Taxes</b>															
1. Repeal of occupational taxes relating to distilled spirits, wine, and beer.....	[27]	----- No Provision -----							-66	-78	-78	-78	-78	-378	-768
2. Suspension of limitation on cover over of rum excise tax revenues (maintain cover over at \$13.25 per proof gallon and increase to \$13.50 on 10/1/04) (sunset 12/31/05); require transfer to Puerto Rico Conservation Trust Fund.....	abiUSa 12/31/03 [28]	----- No Provision -----							-67	-93	-22	---	---	-182	-182
<b>E. Sport Excise Taxes</b>															
1. Exempt custom gunsmiths from firearms excise tax [29].....	[30]	----- No Provision -----							[22]	-1	-1	-1	-1	-4	-7
2. Modified taxation of imported archery products [31].....	[32]	----- No Provision -----							[22]	-1	-1	-1	-1	-4	-8
3. Repeal of Chapter 35 Federal wagering excise and occupational taxes (sections 1308 and 5443).....	[33]	----- No Provision -----							-2	-9	-9	-9	-9	-37	-79
<b>F. Other Provisions</b>															
1. Income tax credit for distilled sprits wholesalers and for distilled spirits in control state bailment warehouses for costs of carrying Federal excise taxes on bottled distilled spirits.....	tyba DOE	----- No Provision -----							-4	-29	-33	-34	-35	-135	-314
2. Credit for taxpayers owning commercial power takeoff vehicles (sunset 12/31/06).....	tyba DOE	----- No Provision -----							---	-25	-40	-14	---	-79	-79
3. Credit for auxiliary power units installed on diesel-powered trucks (sunset 12/31/06) .....	ppaif tyba DOE	----- No Provision -----							---	-1	-2	-1	---	-4	-4
<b>Total of Excise Tax Reform and Simplification Provisions</b> .....		<b>----- Negligible Revenue Effect -----</b>							<b>-150</b>	<b>-408</b>	<b>-369</b>	<b>-324</b>	<b>-318</b>	<b>-1,569</b>	<b>-3,243</b>
<b>Miscellaneous Provisions</b>															
A. Motor Fuel Tax Enforcement Advisory Commission.....	DOE	----- No Provision -----							----- No Revenue Effect -----						
B. National Surface Transportation Infrastructure Financing Commission.....	DOE	----- No Provision -----							----- No Revenue Effect -----						
C. Treasury Study of Fuel Tax Compliance and Interagency Cooperation.....	DOE	----- No Provision -----							----- No Revenue Effect -----						
D. Funding for Studies of Supplemental or Alternative Financing for the Highway Trust Fund .....	DOE	----- No Provision -----							----- Estimate Will Be Provided by the Congressional Budget Office -----						
E. Treasury Study of Highway Fuels Used by Trucks for Non-transportation Purposes.....	DOE	----- No Provision -----							----- No Revenue Effect -----						
F. Delta Regional Transportation Plan [34].....	DOE	----- No Provision -----							----- No Revenue Effect -----						
G. Increase exclusion for employer-provided transit and vanpool benefits to \$120 per month.....	tyba 12/31/04	----- No Provision -----							---	-6	-11	-12	-15	-44	-156
<b>Total of Miscellaneous Provisions</b> .....		<b>----- No Provision -----</b>							<b>---</b>	<b>-6</b>	<b>-11</b>	<b>-12</b>	<b>-15</b>	<b>-44</b>	<b>-156</b>
<b>Revenue Offset Provisions</b>															
A. Expansion of Limitation on Depreciation of Certain Passenger Automobiles .....	ppisa 2/2/04	----- No Provision -----							42	112	40	-52	-45	97	34
<b>B. Provisions Designed to Curtail Tax Shelters</b>															
1. Clarification of the economic substance doctrine and related penalty provisions .....	Ta 2/2/04	----- No Provision -----							341	1,163	1,282	1,156	1,197	5,140	13,686
2. Provisions relating to reportable transactions and tax shelters .....	[35]	----- No Provision -----							30	76	119	120	124	469	1,232
3. Modification to the substantial understatement penalty .....	tyba DOE	----- No Provision -----							---	---	7	15	23	45	211
4. Actions to enjoin conduct with respect to tax shelters .....	DOE	----- No Provision -----							----- Negligible Revenue Effect -----						
5. Understatement of taxpayer's liability by income tax return preparer .....	voa DOE	----- No Provision -----							----- Negligible Revenue Effect -----						

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		2004	2005	2006	2007	2008	2004-08	2004-13	2004	2005	2006	2007	2008	2004-08	2004-13
6. Impose a civil penalty (of up to \$5,000) on failure to report interest in foreign financial accounts .....	DOE	-----	No Provision	-----					[36]	[36]	[36]	[36]	[36]	1	3
7. Frivolous tax submissions .....	[37]	-----	No Provision	-----					3	3	3	3	3	15	30
8. Regulation of individuals practicing before the Department of Treasury .....	ata DOE	-----	No Provision	-----											
9. Extend statute of limitations for undisclosed listed transactions .....	[38]	-----	No Provision	-----					---	---	1	1	1	3	8
10. Deny deduction for interest paid to the IRS on underpayments involving certain tax motivated transactions .....	tyba DOE	-----	No Provision	-----					---	---	1	1	3	5	25
11. Authorize additional \$300 million per year to the IRS to combat abusive tax avoidance transactions [1] .....	DOE	-----	No Provision	-----											
<b>C. Other Corporate Governance Provisions</b>															
1. Affirmation of consolidated return regulation authority .....	[39]	-----	No Provision	-----											
2. Declaration by chief executive officer relating to Federal annual corporate income tax return .....	rfa DOE	-----	No Provision	-----											
3. Denial of deduction for certain fines, penalties, and other amounts .....	apoia 4/27/03	-----	No Provision	-----					176	10	10	10	10	216	266
4. Denial of deduction for punitive damages .....	dpoia DOE	-----	No Provision	-----					10	29	30	31	32	132	307
5. Increase the criminal monetary penalty limitation for the underpayment or overpayment of tax due to fraud.....	uaoataoa DOE	-----	No Provision	-----					---	---	[36]	[36]	[36]	[36]	5
6. Double certain penalties, fines, and interest on underpayments related to certain offshore financial arrangements .....	oyo/a DOE	-----	No Provision	-----					2	1	1	[36]	[36]	4	6
<b>D. Enron-Related Tax Shelter Provisions</b>															
1. Limitation on transfer or importation of built-in losses .....	Ta 2/13/03	-----	No Provision	-----					128	123	136	149	164	700	1,800
2. No reduction of basis under section 734 in stock held by partnership in corporate partner .....	da 2/13/03	-----	No Provision	-----					12	16	24	29	33	114	281
3. Repeal of special rules for FASITs .....	on 2/14/03	-----	No Provision	-----											
4. Expanded disallowance of deduction for interest on convertible debt .....	diia 2/13/03	-----	No Provision	-----					6	88	90	94	96	374	891
5. Expanded authority to disallow tax benefits under section 269 .....	aa 2/13/03	-----	No Provision	-----					3	9	10	10	11	43	105
6. Modification of interaction between subpart F and passive foreign investment company rules.....	[40]	-----	No Provision	-----					23	15	8	4	5	55	106
<b>E. Provisions to Discourage Expatriation</b>															
1. Tax treatment of inversion transactions .....	[41]	-----	No Provision	-----					172	137	140	168	202	819	2,610
2. Impose mark-to-market on individuals who expatriate .....	[42]	-----	No Provision	-----					27	78	80	74	71	330	620
3. Excise tax on stock compensation of insiders in inverted corporations .....	generally 7/11/02	-----	No Provision	-----					16	7	7	7	7	42	75
4. Reinsurance agreements .....	rra 4/11/02	-----	No Provision	-----					[36]	[36]	[36]	[36]	[36]	2	5
<b>Total of Revenue Offset Provisions .....</b>			<b>No Provision</b>						<b>991</b>	<b>1,867</b>	<b>1,989</b>	<b>1,820</b>	<b>1,937</b>	<b>8,606</b>	<b>22,306</b>
<b>Additional Revenue Provisions</b>															
<b>A. Administrative Provisions</b>															
1. Extension of IRS user fees (through 9/30/13) [43].....	rma DOE	-----	No Provision	-----					---	25	33	35	38	131	346
2. Clarification of rules for payment of estimated tax for certain deemed asset sales .....	toa DOE	-----	No Provision	-----					14	51	18	7	3	93	112

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3. Authorize IRS to enter into installment agreements that provide for partial payment .....	iaeio/a DOE	----- No Provision -----							48	14	5	[44]	[44]	67	67
<b>B. Financial Instruments</b>															
1. Treatment of stripped bonds to apply to stripped interests in bond and preferred stock funds .....	padoa DOE	----- No Provision -----							1	13	11	8	5	38	41
2. Apply earnings-stripping rules to partnerships and S corporations.....	tyba DOE	----- No Provision -----							1	12	21	22	25	81	236
3. Recognize cancellation of indebtedness income realized on satisfaction of debt with partnership interest .....	coio/a DOE	----- No Provision -----							2	4	4	4	4	18	44
4. Modification of the straddle rules.....	peo/a DOE	----- No Provision -----							3	17	19	21	24	84	228
5. Deny installment sale treatment for all readily tradable debt.....	soo/a DOE	----- No Provision -----							10	54	57	8	11	140	215
<b>C. Corporations and Partnerships</b>															
1. Modify treatment of transfers to creditors in divisive reorganizations .....	to/a DOE	----- No Provision -----							[36]	8	9	10	10	37	93
2. Clarify definition of nonqualified preferred stock .....	Ta 5/14/03	----- No Provision -----							[36]	5	8	8	8	29	67
3. Definition of controlled group of corporations .....	tyba DOE	----- No Provision -----							2	6	5	4	3	20	28
4. Mandatory basis adjustment of partnership property in the case of partnership distributions and transfers of partnership interests except for transfers by reason of death .....	tada DOE	----- No Provision -----							6	42	59	73	83	263	730
5. Establish specific class lives for utility grading costs.....	ppisa DOE	----- No Provision -----							2	13	34	56	73	178	698
6. Provide consistent amortization periods for intangibles .....	apoa DOE	----- No Provision -----							-87	179	438	513	546	1,589	3,282
<b>Total of Additional Revenue Provisions .....</b>		<b>----- No Provision -----</b>							<b>2</b>	<b>443</b>	<b>721</b>	<b>769</b>	<b>833</b>	<b>2,768</b>	<b>6,187</b>
<b>Tax-Exempt Financing of Highway Projects and Rail-Truck Transfer Facilities and Other Provisions</b>															
A. Tax-Exempt Financing of Highway Projects and Rail-Truck Transfer Facilities - allow \$15 billion of private activity bonds for highway facilities, international bridges and tunnels, and surface freight transfer facilities .....	bia DOE	----- No Provision -----							-3	-13	-28	-45	-66	-155	-813
B. Addition of Vaccines Against Hepatitis A to the List of Taxable Vaccines [1].....	[45]	----- No Provision -----							2	9	9	9	9	38	83
C. Addition of Vaccines Against Influenza to the List of Taxable Vaccines [1].....	[46]	----- No Provision -----							10	52	54	56	58	229	530
D. Extend Present-Law Intangibles Amortization Provisions to Acquisitions of Sports Franchises .....	aoa DOE	----- No Provision -----							10	55	94	68	36	263	376
<b>Total of Tax-Exempt Financing of Highway Projects and Rail-Truck Transfer Facilities and Other Provisions .....</b>		<b>----- No Provision -----</b>							<b>19</b>	<b>103</b>	<b>129</b>	<b>88</b>	<b>37</b>	<b>375</b>	<b>176</b>
<b>Two-Year Extension of Increased Expensing for Small Business - increase section 179 expensing from \$25,000 to \$100,000 and increase the phaseout threshold amount from \$200,000 to \$400,000; include software in section 179 property; and extend indexing of both the deduction limit and the phaseout threshold (sunset after 2007) .....</b>															
	tyba 12/31/05	---	---	-3,814	-6,636	-488	-10,938	-1,346	----- No Provision -----						
<b>Alternative Minimum Tax Relief</b>															
1. Repeal the 90% limitation on the use of foreign tax credits against the AMT .....	tyba 12/31/05	---	---	-278	-414	-395	-1,087	-2,870	----- No Provision -----						

Provision	Effective	H.R. 3550, as Passed by the House							H.R. 3550, as Amended by the Senate						
		2004	2005	2006	2007	2008	2004-08	2004-13	2004	2005	2006	2007	2008	2004-08	2004-13
2. Phaseout 90% limitation on use of net operating losses (92% in 2006 through 2008, 94% in 2009 and 2010, 96% in 2011, 98% in 2012, and 100% in 2013 and thereafter) .....	tyba 12/31/05	---	---	-134	-182	-153	-469	-2,988	----- No Provision -----						
3. Expansion of exemption from alternative minimum tax for small corporations to \$20 million .....	tyba 12/31/05	---	---	-99	-127	-108	-334	-795	----- No Provision -----						
4. Coordinate farmer income averaging and the AMT.....	tyba 12/31/03	[22]	-2	-2	-3	-4	-12	-45	----- No Provision -----						
<b>Total of Alternative Minimum Tax Relief .....</b>		<b>[22]</b>	<b>-2</b>	<b>-513</b>	<b>-726</b>	<b>-660</b>	<b>-1,902</b>	<b>-6,698</b>	----- No Provision -----						
<b>NET TOTAL .....</b>		<b>---</b>	<b>756</b>	<b>-3484</b>	<b>-6513</b>	<b>-296</b>	<b>-9,430</b>	<b>3,883</b>	<b>1,007</b>	<b>2,832</b>	<b>3,365</b>	<b>3,296</b>	<b>3,451</b>	<b>13,953</b>	<b>38,250</b>

Joint Committee on Taxation

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

Legend: {H} = H.R. 3550, as Passed by the House of Representatives  
 {S} = H.R. 3550, as Amended by the Senate

Legend for "Effective" column:

- |  |  |   |
|--|--|---|
| apa = amounts paid after                           | fsfua = fuels sold for nontaxable use after              | sodma = sales or deliveries made after    |
| aa = acquisitions after                            | fsoua = fuel sold or used after                          | soo/a = sales occurring on or after       |
| abiUSa = articles brought into United States after | fuoata = fuel use or air transportation after            | ta = transportation after                 |
| aoa = acquisitions occurring after                 | iaei/a = installment agreements entered into on or after | Ta = transactions after                   |
| apoa = amounts paid or incurred after              | oyo/a = open years on or after                           | tada = transfers and distributions after  |
| as = articles sold                                 | paa = penalties assessed after                           | tia = taxes imposed after                 |
| ata = actions taken after                          | padoa = purchases and dispositions occurring after       | tpba = taxable periods beginning after    |
| bia = bonds issued after                           | peo/a = positions established on or after                | toa = transactions occurring after        |
| bo/a = before, on, and after                       | pia = penalties imposed after                            | to/a = transactions on or after           |
| coio/a = cancellations of indebtedness on or after | ppaif = property purchased and installed for             | tra = taxes received after                |
| da = distributions after                           | ppisa = property placed in service after                 | tyba = taxable years beginning after      |
| diia = debt instrument issued after                | rfa = returns filed after                                | uaoataoa = underpayments and overpayments |
| DOE = date of enactment                            | rl = reportable liquid                                   | attributable to actions occurring after   |
| dpoia = damages paid or incurred after             | rma = requests made after                                | voa = violations occurring after          |
| fea = fuel entered after                           | rra = risk reinsured after                               | 30da = 30 days after                      |

- [1] Any outlay effects of this provision will be estimated by the Congressional Budget Office.
- [2] The bills provide that the excise tax credit expires after December 31, 2010. If this provision is enacted, the Congressional Budget Office's subsequent baseline would not assume extension of the excise tax credit beyond its expiration because the requirement to assume extension of excise taxes dedicated to trust funds does not apply to excise tax credits paid from the General Fund. For purposes of this revenue estimate, therefore, it is assumed that the excise tax credit would expire as scheduled. This treatment generates changes in revenues after December 31, 2010.
- [3] The revenue estimates of the House and Senate provisions differ partly as a result of interactions with the other fuel fraud provisions in the bills.
- [4] Estimate provided by the Congressional Budget Office. Negative numbers indicate an increase in outlays.
- [5] The outlay payments for ethanol expire after December 31, 2010.
- [6] Estimate provided by the Congressional Budget Office.
- [7] The outlay payments for biodiesel expire after December 31, 2006.
- [8] Effective for aviation fuel removed, entered into the United States, or sold after September 30, 2004.
- [9] The Secretary of the Treasury would determine on an annual basis the appropriate amounts to be transferred from the Airport and Airway Trust Fund to the Highway Trust Fund to reflect highway use of jet fuel.
- [10] Effective 180 days after the date on which the Secretary issues regulations establishing mechanical dye injection standards, which are required {H} 180 days after DOE {S} on or before June 30, 2004.
- [11] The Secretary would be required to publish a list of certain registered persons beginning on July 1, 2004.
- [12] The Secretary would be required to publish a list of certain registered persons by June 30, 2004.
- [13] The display and electronic identification device provisions are effective October 1, 2005.
- [14] As to fuel taxes, effective for taxable years beginning after the date of enactment.
- [15] Generally effective after the date of enactment, except for fuel taxes, effective for taxable years beginning after the date of enactment.
- [16] Generally effective after the date of enactment, except for fuel taxes, effective for taxable years beginning after the date of enactment.
- [17] The gas guzzler tax, as amended, would generate between \$71 million and \$75 million per year in Federal tax receipts.

**Footnotes for JCX-39-04 continued:**

- [18] The revenue neutral tax rate on each ten pounds of tire capacity above 3,500 pounds is 9.4 cents on tires in general and 4.7 cents for biasply tires. Estimate does not include potential outlay effects, which are the responsibility of the Congressional Budget Office.
- [19] Effective for sales in calendar years beginning more than 30 days after the date of enactment.
- [20] Provision will result in a reduction in outlays of approximately \$4 million over 10 years from the Sport Fish Restoration Trust Fund, successor to the Aquatic Resources Trust Fund.
- [21] Effective for articles sold by the manufacturer, producer, or importer on and after October 1, 2004.
- [22] Loss of less than \$500,000.
- [23] Estimate provided by the Congressional Budget Office.
- [24] Provision will result in a reduction in outlays of approximately \$34 million over 10 years from the Sport Fish Restoration Trust Fund, successor to the Aquatic Resources Trust Fund.
- [25] Provision will result in a reduction in outlays of approximately \$1 million over 10 years from the Sport Fish Restoration Trust Fund, successor to the Aquatic Resources Trust Fund.
- [26] Effective with respect to transportation beginning on or after the date of the enactment, but shall not apply to any amount paid before such date.
- [27] Effective on July 1, 2004, but shall not apply to taxes imposed for periods before such date.
- [28] The transfer to the Puerto Rico Conservation Trust Fund is effective October 1, 2004.
- [29] Provision will result in a reduction in outlays of approximately \$7 million over 10 years from the Federal Wildlife Restoration Fund.
- [30] Effective for articles sold by the manufacturer, producer, or importer on or before the first day of the month beginning at least two weeks after the date of enactment.
- [31] Provision will result in a reduction in outlays of approximately \$9 million over 10 years from the Federal Wildlife Restoration Fund.
- [32] Effective for articles sold by the manufacturer, producer, or importer after the date of the enactment.
- [33] Effective for wagers made after the date of enactment and July 1, 2004, for purposes of occupational taxes, but shall not apply to occupational taxes imposed for periods before such date.
- [34] The provision has outlay effects which will be provided by the Congressional Budget Office.
- [35] Effective dates for provisions relating to reportable transactions and tax shelters: the penalty for failure to disclose reportable transactions is effective for returns and statements the due date of which is after the date of enactment; the modification to the accuracy-related penalty for listed or reportable transactions is effective for taxable years ending after the date of enactment; the tax shelter exception to confidentiality privileges is effective for communications made on or after the date of enactment; the material advisor and investor list disclosure provisions apply to transactions with respect to which material aid, assistance or advice is provided after the date of enactment; the failure to register tax shelter penalty applies to returns the due date for which is after the date of enactment; the investor list penalty applies to requests made after the date of enactment; and the penalty on promoters of tax shelters is effective for activities after the date of enactment.
- [36] Gain of less than \$1 million.
- [37] Effective for submissions made and issues raised after the first list is prescribed under section 6702(c).
- [38] Effective for taxable years with respect to which the period for assessing deficiencies did not expire before the date of enactment.
- [39] Effective for all taxable years, whether beginning before, on, or after the date of enactment.
- [40] Effective for taxable years of controlled foreign corporations beginning after February 13, 2003, and for taxable years of U.S. shareholders with or within which such taxable years of such foreign corporations end.
- [41] Effective for certain transactions completed after March 20, 2002, and would also affect certain taxpayers who completed transactions before March 21, 2002.
- [42] Generally effective for U.S. citizens who expatriate or long-term residents who terminate their residency on or after February 2, 2004.
- [43] Estimate is subject to review by the Congressional Budget Office.
- [44] Gain of less than \$500,000.
- [45] Effective for vaccines sold beginning on the first day of the first month beginning more than four weeks after the date of enactment.
- [46] Effective for vaccines sold and used on or after the later of the first day of the first month beginning more than four weeks after the date of enactment, or the date on which the Secretary of Health and Human Services lists the vaccine in the Vaccine Injury Compensation Trust Fund.