

**ESTIMATED REVENUE EFFECTS OF THE CHAIRMAN'S MODIFICATION TO
THE CHAIRMAN'S MARK OF A BILL TO EXTEND CERTAIN EXPIRED PROVISIONS
SCHEDULED FOR MARKUP BY THE COMMITTEE ON FINANCE ON JULY 21, 2015**

Fiscal Years 2016 - 2025

[Millions of Dollars]

Provision	Effective	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2016-20	2016-25
I. Extension of Certain Expiring Provisions													
A. Individual Tax Extenders													
1. Modification of above-the-line deduction of up to \$250 for teacher classroom expenses (sunset 12/31/16).....	tyba 12/31/14	-269	-188	---	---	---	---	---	---	---	---	-457	-457
2. Discharge of indebtedness on principal residence excluded from gross income of individuals (sunset 12/31/16).....	doia 12/31/14	-3,341	-1,781	---	---	---	---	---	---	---	---	-5,122	-5,122
3. Parity for exclusion from income for employer-provided mass transit and parking benefits; treat bicycle-sharing programs as transportation fringes (sunset 12/31/16) [1].....	ma 12/31/14	-154	-34	---	---	---	---	---	---	---	---	-188	-188
4. Mortgage insurance premiums treated as qualified residence interest (sunset 12/31/16).....	apoa 12/31/14	-1,314	-1,004	---	---	---	---	---	---	---	---	-2,318	-2,318
5. Deduction for State and local general sales taxes (sunset 12/31/16).....	tyba 12/31/14	-3,489	-2,967	-240	---	---	---	---	---	---	---	-6,696	-6,696
6. Contributions of capital gain real property made for conservation purposes (sunset 12/31/16).....	cmi tyba 12/31/14	-75	-53	-12	-2	-6	-18	-25	-21	-18	-49	-147	-280
7. Above-the-line deduction for qualified tuition and related expenses (sunset 12/31/16).....	tyba 12/31/14	-360	-248	---	---	---	---	---	---	---	---	-608	-608
8. Tax-free distributions from IRAs to certain public charities for individuals age 70-1/2 or older, not to exceed \$100,000 per taxpayer per year (sunset 12/31/16).....	dmi tyba 12/31/14	-846	-488	-54	-58	-61	-64	-67	-71	-74	-77	-1,506	-1,860
B. Business Tax Extenders													
1. Modification of the research credit (sunset 12/31/16).....	apoa 12/31/14 & cdf tyba 12/31/14	-8,473	-3,653	-2,218	-1,968	-1,718	-1,467	-1,217	-1,046	-684	-180	-18,029	-22,623
2. Modification of temporary minimum LIHTC rate for non-Federally subsidized new buildings (9%) and existing buildings (4%) (sunset 12/31/16).....	1/1/15	[2]	[2]	-1	-3	-2	[2]	---	---	---	---	-5	-5
3. Military housing allowance exclusion for determining area median gross income (sunset 12/31/16).....	ido/a 1/1/15	-1	-2	-4	-5	-6	-6	-5	-5	-4	-4	-18	-42
4. Indian employment tax credit (sunset 12/31/16).....	tyba 12/31/14	-74	-40	-11	-1	---	---	---	---	---	---	-126	-126
5. Modification of the new markets tax credit (sunset 12/31/16)..	cyba 12/31/14	-6	-32	-104	-197	-256	-292	-323	-333	-311	-224	-594	-2,076

Provision	Effective	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2016-20	2016-25
6. Modification of railroad track maintenance credit (sunset 12/31/16).....	epoii tyba 12/31/14	-292	-141	[2]	---	---	---	---	---	---	---	-433	-433
7. Mine rescue team training credit (sunset 12/31/16).....	tyba 12/31/14	-2	-1	[2]	[2]	[2]	[2]	---	---	---	---	-4	-4
8. Modification of employer wage credit for activated military reservists (sunset 12/31/16).....	pma 12/31/14	-54	-113	-79	-12	---	---	---	---	---	---	-258	-258
9. Modification of work opportunity tax credit (sunset 12/31/16).....	iwbwfta 12/31/14	-1,431	-906	-356	-153	-109	-96	-47	-33	-15	-2	-2,954	-3,147
10. Modification of qualified zone academy bonds (sunset 12/31/16).....	oia 12/31/14	-1	-6	-16	-29	-36	-36	-35	-34	-33	-32	-89	-258
11. Classification of certain race horses as 3-year property (sunset 12/31/16).....	ppisa 12/31/14	-95	-72	-14	26	39	44	39	22	6	---	-116	-5
12. 15-year straight-line cost recovery for qualified leasehold improvements, qualified restaurant buildings and improvements, and qualified retail improvements (sunset 12/31/16) [3].....	ppisa 12/31/14	-350	-495	-562	-553	-533	-509	-504	-502	-486	-434	-2,493	-4,928
13. 7-year recovery period for motorsports entertainment complexes (sunset 12/31/16) [4].....	ppisa 12/31/14	-20	-24	-20	-13	-9	-8	-6	-2	3	5	-86	-95
14. Modification of accelerated depreciation for business property on an Indian reservation (sunset 12/31/16).....	ppisa 12/31/14	-199	-133	-32	29	62	70	47	17	-4	-8	-273	-151
15. Bonus depreciation:													
a. Additional first-year depreciation for 50% of basis of qualified property (sunset 12/31/16) [5].....	ppisa 12/31/14 ityeasd	-90,449	3,162	30,862	19,994	14,563	9,619	5,115	2,427	1,057	608	-21,868	-3,042
b. Election to accelerate AMT credit in lieu of bonus depreciation (sunset 12/31/16).....	ppisa 12/31/14 ityeasd	-107	-66	-54	-63	-68	-63	-51	-32	-15	-7	-360	-529
16. Enhanced charitable deduction for contributions of food inventory (sunset 12/31/16).....	cma 12/31/14	-156	-106	---	---	---	---	---	---	---	---	-262	-262
17. Modification to increased expensing limitations and treatment of certain real property as section 179 property (sunset 12/31/16).....	tyba 12/31/14	-22,740	-1,291	7,592	4,806	3,477	2,346	1,270	615	284	165	-8,156	-3,476
18. Election to expense mine safety equipment (sunset 12/31/16).....	ppisa 12/31/14	-24	1	6	5	4	3	3	1	[6]	---	-8	---
19. Special expensing rules for certain film and television productions and live theatrical productions (sunset 12/31/16).....	pca 12/31/14	-428	-63	138	105	60	43	36	30	26	26	-189	-28
20. Deduction allowable with respect to income attributable to domestic production activities in Puerto Rico (sunset 12/31/16).....	tyba 12/31/14	-154	-80	---	---	---	---	---	---	---	---	-234	-234
21. Modification of tax treatment of certain payments under existing arrangements to controlling exempt organizations (sunset 12/31/16).....	proaa 12/31/14	-30	-4	---	---	---	---	---	---	---	---	-34	-34
22. Treatment of certain dividends of RICs (sunset 12/31/16).....	[7]	-176	-32	---	---	---	---	---	---	---	---	-208	-208
23. Treatment of RICs as "qualified investment entities" under section 897 (FIRPTA) (sunset 12/31/16).....	1/1/15	-86	-16	---	---	---	---	---	---	---	---	-102	-102

Provision	Effective	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2016-20	2016-25
24. Exception under subpart F for active financing income (sunset 12/31/16).....	[8]	-9,975	-3,475	---	---	---	---	---	---	---	---	-13,450	-13,450
25. Look-through treatment of payments between related CFCs under foreign personal holding company income rules (sunset 12/31/16).....	[8]	-2,296	-428	---	---	---	---	---	---	---	---	-2,724	-2,724
26. Exclusion of 100 percent of gain on certain small business stock (sunset 12/31/16).....	saa 12/31/14	17	13	---	---	-232	-1,563	-1,403	---	---	---	-202	-3,167
27. Basis adjustment to stock of S corporations making charitable contributions of property (sunset 12/31/16).....	cmi tyba 12/31/14	-73	-27	-2	---	---	---	---	---	---	---	-102	-102
28. Reduction in S corporation recognition period for built-in gains tax (sunset 12/31/16).....	tyba 12/31/14	-285	-129	-2	-2	-1	---	---	---	---	---	-419	-419
29. Modification of empowerment zone tax incentives (sunset 12/31/16).....	pa 12/31/14 & [9]	-379	-154	-26	-17	-13	-13	-13	-12	-9	-10	-590	-647
30. Temporary increase in limit on cover over of rum excise tax revenues (from \$10.50 to \$13.25 per proof gallon) to Puerto Rico and the Virgin Islands (sunset 12/31/16) [10] [11].....	abiUSa 12/31/14	-308	-28	---	---	---	---	---	---	---	---	-336	-336
31. American Samoa economic development credit (sunset 12/31/16).....	tyba 12/31/14	-28	-5	---	---	---	---	---	---	---	---	-33	-33
C. Energy Tax Extenders													
1. Modification of credit for section 25C nonbusiness energy property (sunset 12/31/16).....	ppisa 12/31/14	-835	-552	---	---	---	---	---	---	---	---	-1,387	-1,387
2. Second generation biofuel producer credit (sunset 12/31/16).....	fpa 12/31/14	-30	-15	---	---	---	---	---	---	---	---	-45	-45
3. Incentives for biodiesel and renewable diesel:													
a. Income tax credits for biodiesel fuel, biodiesel used to produce a qualified mixture, and small agri-biodiesel producers (sunset 12/31/16).....	saua 12/31/14	-2,210	-353	---	---	---	---	---	---	---	---	-2,563	-2,563
b. Income tax credits for renewable diesel fuel and renewable diesel used to produce a qualified mixture (sunset 12/31/16).....	saua 12/31/14	----- Estimate Included in Item C.3.a. -----											
c. Excise tax credits and outlay payments for biodiesel fuel mixtures (sunset 12/31/16).....	saua 12/31/14	----- Estimate Included in Item C.3.a. -----											
d. Excise tax credits and outlay payments for renewable diesel fuel mixtures (sunset 12/31/16).....	saua 12/31/14	----- Estimate Included in Item C.3.a. -----											
4. Credit for the production of Indian coal (sunset 12/31/16).....	cpa 12/31/14	-39	-17	-9	-6	-3	-1	---	---	---	---	-74	-75
5. Beginning-of-construction date for renewable power facilities eligible to claim the electricity production credit or investment credit in lieu of the production credit (sunset 12/31/16).....	1/1/15	---	-109	-456	-899	-1,200	-1,393	-1,521	-1,601	-1,639	-1,674	-2,663	-10,492
6. Credit for construction of energy-efficient new homes (sunset 12/31/16).....	haa 12/31/14	-361	-139	-68	-60	-52	-45	-28	-7	---	---	-680	-760

Provision	Effective	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2016-20	2016-25
7. Special allowance for second generation biofuel plant property (sunset 12/31/16).....	ppisa 12/31/14	-6	-1	2	1	1	1	1	[6]	[6]	[6]	-2	[2]
8. Modification of energy efficient commercial buildings deduction (sunset 12/31/16).....	ppisa 12/31/14	-295	-58	7	7	6	5	4	3	3	2	-333	-315
9. Special rule for sales or dispositions to implement Federal Energy Regulatory Commission ("FERC") or State electric restructuring policy for qualified electric utilities (sunset 12/31/16).....	da 12/31/14	-597	-48	110	110	110	110	110	110	75	20	-315	110
10. Excise tax credits and outlay payments for alternative fuel, and excise tax credits for alternative fuel mixtures (including extensions for liquefied hydrogen) (sunset 12/31/16).....	fsoua 12/31/14	-794	-124	---	---	---	---	---	---	---	---	-918	-918
11. Credit for alternative fuel vehicle refueling property (non-hydrogen) (sunset 12/31/16).....	ppisa 12/31/14	-81	-24	-7	-4	-2	1	1	1	1	1	-118	-112
12. Alternative motor vehicle credit for qualified fuel cell motor vehicles (sunset 12/31/16).....	ppa 12/31/14	-5	-1	---	---	---	---	---	---	---	---	-6	-6
13. Credit for two-wheeled plug-in electric vehicles (sunset 12/31/16).....	vaa 12/31/14	-3	-1	[2]	[2]	---	---	---	---	---	---	-4	-4
Total of Extension of Certain Expiring Provisions.....		-153,779	-16,551	34,369	21,038	14,015	6,668	1,380	-473	-1,838	-1,874	-100,906	-97,042
II. Revenue Provisions													
1. Exclusion from gross income of certain clean coal power grants.....	pri tyba 12/31/11	-148	-28	8	41	47	34	24	17	8	2	-79	6
2. Modifications to the Alternative Fuels Tax Credit and Excise Tax for Liquefied Natural Gas (LNG) and Liquefied Propane Gas (LPG).....	fsoua 12/31/14 & fsoua 12/31/15	102	9	-8	-8	-9	-9	-10	-11	-12	-13	86	31
3. Modification of mortgage information reporting requirements.....	rasda 12/31/16	22	147	152	164	172	191	207	227	251	273	657	1,806
Total of Revenue Provisions.....		-24	128	152	197	210	216	221	233	247	262	664	1,843
III. Sense of the Senate To Express Support for Comprehensive Tax Reform.....													
	DOE	----- <i>No Revenue Effect</i> -----											
NET TOTAL		-153,803	-16,423	34,521	21,235	14,225	6,884	1,601	-240	-1,591	-1,612	-100,242	-95,199

Joint Committee on Taxation

NOTE: Details may not add to totals due to rounding. The date of enactment is assumed to be October 1, 2015.

[Legend and Footnotes for JCX-104-15 appear on the following page]

