

ESTIMATED BUDGET EFFECTS OF THE CONFERENCE AGREEMENT RELATING TO
 THE TRANSPORTATION REVENUE AND TRUST FUND PROVISIONS OF H.R. 2400 (TITLE IX) [1]

Fiscal Years 1998 - 2007

[Millions of Dollars]

Provision	Effective	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	1998-02	2003-07	1998-07
1. Extend Highway Trust Fund motor fuels taxes, retail truck tax, highway use tax, heavy truck tire tax and certain exemptions through 9/30/05; extend ethanol excise tax exemptions through 9/30/07 and income tax credits through 12/31/07, and reduce ethanol tax subsidy from 54 cents/gallon to 53 cents/gallon in 2001-2002, 52 cents/gallon in 2003-2004, and 51 cents/gallon thereafter [2].....	10/1/99	---	---	---	9	12	23	27	39	44	44	21	177	198
2. Extend and modify Highway Trust Fund expenditure authority, through 9/30/03.....	10/1/98	----- No Revenue Effect -----												
3. Provide that no interest will be earned on Highway Trust Fund balances and remove "excess" balance from the Highway Account of the Trust Fund as of 10/1/98 [3].....	10/1/98	----- No Revenue or Outlay Effect -----												
4. Simplify motor fuels tax refund procedures.....	10/1/98	---	-5	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	-5	[4]	-5
5. Delay for 2 years the requirement that terminals offer dyed diesel fuel and kerosene.....	DOE	----- Negligible Revenue Effect -----												
6. Extend and modify Aquatic Resources Trust Fund expenditure authority, through 9/30/03.....	10/1/98	----- No Revenue Effect -----												
7. Transfer 2.0 cents/gallon of the General Fund portion of the tax on motorboat and small-engine gasoline to the Aquatic Resources Trust Fund (1.5 cents/gallon for 10/1/01 through 9/30/03) [5].....	via 9/30/01	---	---	---	---	---	-8	-18	-28	-38	-43	---	-135	-135
8. Repeal National Recreational Trails Trust Fund.....	DOE	----- No Revenue or Outlay Effect -----												

Provision	Effective	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	1998-02	2003-07	1998-07
9. Repeal 1.25 cents/gallon tax on railroad diesel fuel.....	11/1/98	---	-24	[4]	---	---	---	---	---	---	---	-25	---	-25
10. Delay indexing for all qualified transportation benefits in 1999, allow employees to elect cash in lieu of qualified transportation benefits (effective for taxable years beginning after 12/31/97), allow employers to offer up to \$100 each month in qualified fringe benefits for transit and vanpooling (effective 1/1/02), with indexing for inflation (starting in taxable years beginning after 12/31/02).....	---	---	3	3	4	-1	-3	-10	-7	-12	-8	9	-40	-31
11. Modify purposes for which non-Amtrak States may spend their share of Amtrak net operating loss income tax refunds.....	aiii TRA'97	----- No Revenue or Outlay Effect -----												
NET TOTAL.....		---	-26	3	13	11	12	-1	4	-6	-7	---	2	2

Joint Committee on Taxation

NOTE: Details may not add to totals due to rounding.
 Enactment date is assumed to be August 15, 1997.

Legend for "Effective" column: aiii TRA'97 = as if included in the Taxpayer Relief Act of 1997
 DOE = date of enactment
 tia = taxes imposed after

- [1] This table provides estimates of the provisions of Title IX only. The Transportation Infrastructure Finance and Innovation Act program contained in another title of the bill results in revenue losses from increased issuance of tax-exempt debt with offsetting receipts from the imposition of a credit enhancement fee. The magnitude of these effects cannot be determined until the Congressional Budget Office determines outlay levels for the program, as included in the conference agreement.
- [2] The Congressional Budget Office revenue baseline assumes that the Highway Trust Fund excise taxes and exemptions to the taxes will remain in effect throughout the budget window. Thus, the extension of the excise taxes and certain exemptions is scored as having no revenue effect. The table shows the revenue effect of reducing the alcohol fuels income tax credit and excise tax exemption from 54 cents/gallon to 53 cents/gallon in 2001-2002, 52 cents/gallon in 2003-2004, and 51 cents/gallon thereafter.
- [3] The Congressional Budget Office has determined that this provision will have no effect on Federal outlays.
- [4] Loss of less than \$500,000.
- [5] Negative numbers indicate that Federal outlays will increase. Estimate provided by the Congressional Budget Office.