



JOINT COMMITTEE ON TAXATION

February 3, 2015

JCX-9-15

**DESCRIPTION OF AN AMENDMENT IN THE NATURE OF
A SUBSTITUTE TO THE PROVISIONS OF H.R. 641, THE
“CONSERVATION EASEMENT INCENTIVE ACT OF 2015”**

The Chairman’s amendment in the nature of a substitute modifies H.R. 641. The amendment replaces “15 succeeding years” with “15 succeeding taxable years” in describing the carryover rules for excess contributions for purposes of both the general rules for deductions of qualified conservation contributions (section 170(b)(2)(B)(ii) of the Code) and the special rule for Native Corporations (new subsection 170(b)(2)(C)(ii), as added by the proposal).

The following presents the estimated Federal fiscal year budget effects of the Chairman’s amendment.

Fiscal Years [Millions of Dollars]												
<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2015-20</u>	<u>2015-25</u>
-25	-73	-86	-90	-94	-103	-120	-136	-150	-164	-178	-470	-1,220

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