



JOINT COMMITTEE ON TAXATION

February 3, 2015

JCX-15-15

**DESCRIPTION OF AN AMENDMENT IN THE NATURE OF
A SUBSTITUTE TO THE PROVISIONS OF H.R. 629,
A BILL TO MAKE PERMANENT THE REDUCED RECOGNITION
PERIOD FOR BUILT-IN GAINS OF S CORPORATIONS**

The Chairman's amendment in the nature of a substitute modifies H.R. 629. The amendment provides that the bill may be cited by the short title, the "Permanent S Corporation Built-in Gains Recognition Period Act of 2015."

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>
-70	-218	-283	-222	-147	-103	-84	-81	-86	-92	-99	-1,043	-1,485
