



JOINT COMMITTEE ON TAXATION
September 16, 2015
JCX-125-15

**DESCRIPTION OF AN AMENDMENT IN THE NATURE OF
A SUBSTITUTE TO THE PROVISIONS OF H.R. 1430, THE
“PERMANENT CFC LOOK-THROUGH ACT OF 2015”**

The Chairman’s amendment in the nature of a substitute modifies section 2 of H.R. 1430 by replacing “Section 954(c)(6) of the Internal Revenue Code of 1986 is amended by striking subparagraph (C)” with “Paragraph (6) of section 954(c) of the Internal Revenue Code of 1986 is amended by striking subparagraph (C)”.

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

Fiscal Years											
[Millions of Dollars]											
<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>2016-20</u>	<u>2016-25</u>
-2,296	-1,527	-1,666	-1,792	-1,934	-2,217	-2,238	-2,489	-2,693	-2,935	-9,214	-21,785
