

**ESTIMATED GENERAL FUND AND TRUST FUND EFFECTS OF THE REVENUE PROVISIONS OF  
 THE "HIGHWAY INVESTMENT, JOB CREATION, AND ECONOMIC GROWTH ACT OF 2012,"  
 AS CONTAINED IN SENATE AMENDMENT 1761,  
 AND SCHEDULED FOR CONSIDERATION ON THE SENATE FLOOR**

**Fiscal Years 2012 - 2022**

*[Millions of Dollars]*

Provision	Effective	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2012-17	2012-22
<b>I. Extension of Taxes and Trust Funds</b>														
A. Extension of Highway-Related Taxes (sunset 9/30/15)														
1. General Fund.....	4/1/12	----- <i>No Effect</i> -----												
2. Highway Trust Fund.....	4/1/12	----- <i>No Effect</i> -----												
3. Leaking Underground Storage Tank ("LUST") Trust Fund.....														
	4/1/12	----- <i>No Effect</i> -----												
B. Extension of Highway Trust Fund Expenditure Authority (sunset 9/30/13)														
1. General Fund.....	4/1/12	----- <i>No Effect</i> -----												
2. Highway Trust Fund.....	4/1/12	----- <i>No Effect</i> -----												
3. Leaking Underground Storage Tank ("LUST") Trust Fund.....														
	4/1/12	----- <i>No Effect</i> -----												
<b>II. Other Provisions</b>														
A. Modification of Small Issuer Exception to Tax-Exempt Interest Allocation Rules for Financial Institutions (sunset 12/31/12)														
1. General Fund.....	bia DOE	-5	-26	-37	-37	-36	-36	-36	-35	-35	-35	-35	-177	-353
2. Highway Trust Fund.....	bia DOE	----- <i>No Effect</i> -----												
3. Leaking Underground Storage Tank ("LUST") Trust Fund.....														
	bia DOE	----- <i>No Effect</i> -----												
B. Temporarily Exempt Interest on Tax-Exempt Bonds as a Preference for the AMT (sunset 12/31/12)														
1. General Fund.....	bia DOE	-11	-23	-23	-23	-23	-22	-20	-19	-18	-17	-16	-125	-215
2. Highway Trust Fund.....	bia DOE	----- <i>No Effect</i> -----												
3. Leaking Underground Storage Tank ("LUST") Trust Fund.....														
	bia DOE	----- <i>No Effect</i> -----												

Provision	Effective	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2012-17	2012-22
<b>C. Issuance of TRIP Bonds by State Infrastructure Banks</b>														
1. General Fund.....	DOE	----- <i>No Effect</i> -----												
2. Highway Trust Fund.....	DOE	----- <i>No Effect</i> -----												
3. Leaking Underground Storage Tank ("LUST") Trust Fund.....	DOE	----- <i>No Effect</i> -----												
<b>D. Parity for Exclusion for Employer-Provided Mass Transit and Parking Benefits (sunset 12/31/12)</b>														
1. General Fund.....	1/1/12	-77	-26	---	---	---	---	---	---	---	---	---	-103	-103
2. Highway Trust Fund.....	1/1/12	---	---	---	---	---	---	---	---	---	---	---	---	---
3. OASDI.....	1/1/12	-27	-9	---	---	---	---	---	---	---	---	---	-36	-36
4. Leaking Underground Storage Tank ("LUST") Trust Fund.....	1/1/12	----- <i>No Effect</i> -----												
<b>E. Private Activity Bond Volume Cap Exemption for Sewage and Water Supply Facilities (sunset 12/31/17)</b>														
1. General Fund.....	bia DOE	-1	-4	-9	-17	-26	-38	-42	-42	-42	-42	-42	-95	-305
2. Highway Trust Fund.....	bia DOE	----- <i>No Effect</i> -----												
3. Leaking Underground Storage Tank ("LUST") Trust Fund.....	bia DOE	----- <i>No Effect</i> -----												
<b>III. Revenue Provisions</b>														
<b>A. Leaking Underground Storage Tank ("LUST") Trust Fund</b>														
<b>1. Transfer \$3 billion from the LUST Fund to the Highway Trust Fund [1]</b>														
a. General Fund [1].....	DOE	----- <i>No Effect</i> -----												
b. Highway Trust Fund [1].....	DOE	3,000	---	---	---	---	---	---	---	---	---	---	3,000	3,000
c. Leaking Underground Storage Tank ("LUST") Trust Fund [1].....	DOE	-3,000	---	---	---	---	---	---	---	---	---	---	-3,000	-3,000
<b>2. Transfer 0.033 cents/gallon of the 0.1 cents/gallon LUST financing rate to the Highway Trust Fund, remainder to the LUST Trust Fund.....</b>														
a. General Fund.....	DOE	----- <i>No Effect</i> -----												
b. Highway Trust Fund.....	DOE	31	62	63	64	65	66	66	66	66	67	67	352	685
c. Leaking Underground Storage Tank ("LUST") Trust Fund.....	DOE	-31	-62	-63	-64	-65	-66	-66	-66	-66	-67	-67	-352	-685
<b>B. Dedication of the Gas Guzzler Tax to the Highway Trust Fund</b>														
1. General Fund.....	DOE	-66	-65	-64	-64	-65	-64	-64	-63	-62	-61	-60	-388	-697
2. Highway Trust Fund.....	DOE	66	65	64	64	65	64	64	63	62	61	60	388	697
3. Leaking Underground Storage Tank ("LUST") Trust Fund.....	DOE	----- <i>No Effect</i> -----												



Provision	Effective	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2012-17	2012-22
<b>I. Extension for Transfers of Excess Pension Assets to Retiree Health Accounts (sunset 12/31/21) and Allow Section 420 to Apply to Life Insurance Benefits.....</b>														
1. General Fund.....	tma DOE	---	---	19	39	40	41	42	44	45	46	47	139	363
2. Highway Trust Fund.....	tma DOE	----- <i>No Effect</i> -----												
3. Leaking Underground Storage Tank ("LUST") Trust Fund.....	tma DOE	----- <i>No Effect</i> -----												
<b>J. Pension Funding Stabilization [4]</b>														
1. General Fund.....	pyba 12/31/11	---	29	428	1,407	2,323	2,549	1,994	1,174	188	-922	-1,837	6,736	7,333
2. Highway Trust Fund.....	pyba 12/31/11	---	---	---	---	---	---	---	---	---	---	---	---	---
3. OASDI.....	pyba 12/31/11	---	2	24	90	129	153	123	83	-10	-171	-295	398	128
4. Leaking Underground Storage Tank ("LUST") Trust Fund.....	pyba 12/31/11	----- <i>No Effect</i> -----												
<b>K. Transfer \$1,588 Million from the General Fund to the Highway Trust Fund</b>														
1. General Fund.....	tma DOE	-1,588	---	---	---	---	---	---	---	---	---	---	-1,588	-1,588
2. Highway Trust Fund.....	tma DOE	1,588	---	---	---	---	---	---	---	---	---	---	1,588	1,588
3. Leaking Underground Storage Tank ("LUST") Trust Fund.....	tma DOE	----- <i>No Effect</i> -----												
<b>General Fund .....</b>		<b>-2,488</b>	<b>-778</b>	<b>-303</b>	<b>591</b>	<b>1,345</b>	<b>2,602</b>	<b>2,028</b>	<b>1,207</b>	<b>225</b>	<b>-878</b>	<b>-1,785</b>	<b>969</b>	<b>1,768</b>
<b>Highway Trust Fund .....</b>		<b>5,465</b>	<b>942</b>	<b>1,007</b>	<b>1,103</b>	<b>1,200</b>	<b>130</b>	<b>130</b>	<b>129</b>	<b>128</b>	<b>128</b>	<b>127</b>	<b>9,848</b>	<b>10,490</b>
<b>Leaking Underground Storage Tank Trust Fund .....</b>		<b>-3,031</b>	<b>-62</b>	<b>-63</b>	<b>-64</b>	<b>-65</b>	<b>-66</b>	<b>-66</b>	<b>-66</b>	<b>-66</b>	<b>-67</b>	<b>-67</b>	<b>-3,352</b>	<b>-3,685</b>
<b>OASDI .....</b>		<b>-27</b>	<b>-7</b>	<b>24</b>	<b>90</b>	<b>129</b>	<b>153</b>	<b>123</b>	<b>83</b>	<b>-10</b>	<b>-171</b>	<b>-295</b>	<b>362</b>	<b>92</b>

Joint Committee on Taxation

NOTE: Details may not add to totals due to rounding. The date of enactment is assumed to be April 1, 2012.

Legend for "Effective" column:

bia = bonds issued after

DOE = date of enactment

gea = generally exchanges after

leia = leases entered into after

pma = payments made after

pyba = plan years beginning after

tma = transfers made after

[1] Estimate provided by the Congressional Budget Office and is preliminary.

[2] Gain of less than \$500,000.

[3] No precise estimate is available at this time because of the lack of necessary data. However, the net effect of this provision is most likely a negligible increase in Federal receipts.

[4] Estimates includes preliminary estimates provided by the Congressional Budget Office of receipts attributable to concomitant changes in PGBC premiums.