





Provision	Effective	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	1997-02	1997-07
6. Separate share rules available to estates.....	dda DOE	----- Negligible Revenue Effect -----												
7. Executor of estate and beneficiaries treated as related persons for disallowance of losses.....	tyba DOE	----- Negligible Revenue Effect -----												
8. Treatment of funeral trusts.....	tyba DOE	---	2	2	2	2	2	2	2	2	2	2	10	20
9. Adjustments for certain gifts within 3 years of decedent's death.....	dda DOE	----- No Revenue Effect -----												
10. Clarification of treatment of survivor annuities under qualified terminable interest rules.....	dda DOE	----- Negligible Revenue Effect -----												
11. Treatment under qualified domestic trust rules of forms of ownership which are not trusts.....	dda DOE	----- Negligible Revenue Effect -----												
12. Opportunity to correct certain failures under section 2032A.....	DOE	----- Negligible Revenue Effect -----												
13. Authority to waive requirement of United States trustee for qualified domestic trusts.....	dda DOE	----- No Revenue Effect -----												
<b>SUBTOTAL OF SIMPLIFICATION PROVISIONS RELATING TO ESTATE AND GIFT TAXES.....</b>		---	2	2	2	2	2	2	2	2	2	2	10	20

**III. SIMPLIFICATION PROVISIONS RELATING TO EXCISE TAXES, TAX EXEMPT BONDS, AND OTHER MATTERS**

**A. Excise Tax Simplification**

1. Increase de minimis limit for after-market alterations for heavy truck and luxury car excises.....	DOE	----- Negligible Revenue Effect -----												
2. Credit or refund for imported bottled distilled spirits returned to distilled spirits plant.....	fcq DOE + 90 days	----- Negligible Revenue Effect -----												
3. Authority to cancel or credit export bonds without submission of records.....	fcq DOE + 90 days	----- No Revenue Effect -----												
4. Repeal of required maintenance of records on premises of distilled spirits plant.....	fcq DOE + 90 days	----- No Revenue Effect -----												
5. Fermented material from any brewery may be received at a distilled spirits plant.....	fcq DOE + 90 days	----- Negligible Revenue Effect -----												
6. Repeal of requirement for wholesale dealers in liquors to post sign.....	DOE	----- No Revenue Effect -----												
7. Refund of tax to wine returned to bond not limited to unmerchantable wine.....	fcq DOE + 90 days	----- Negligible Revenue Effect -----												
8. Use of additional ameliorating material in certain wines.....	fcq DOE + 90 days	----- No Revenue Effect -----												
9. Domestically produced beer may be withdrawn free of tax for use of foreign embassies, legations, etc.....	fcq DOE + 90 days	----- Negligible Revenue Effect -----												
10. Beer may be withdrawn free of tax for destruction.....	fcq DOE + 90 days	----- Negligible Revenue Effect -----												
11. Authority to allow drawback on exported beer without submission of records.....	fcq DOE + 90 days	----- No Revenue Effect -----												
12. Imported beer or wine transferred in bulk to brewery or winery without payment of tax.....	fcq DOE + 90 days	----- Negligible Revenue Effect -----												

Provision	Effective	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	1997-02	1997-07
13. Authority for IRS to grant exemption from excise tax registration requirements.....	DOE	----- No Revenue Effect -----												
14. Repeal of excise tax "deadwood" provisions.....	DOE	----- No Revenue Effect -----												
15. Exemption from truck excise tax for certain wrecked truck fixups and truck modifications.....	1/1/98	---	-5	-8	-8	-8	-9	-9	-10	-10	-11	-11	-38	-89
16. Repeal registration requirement for tax-free sales of trucks for resale.....	1/1/98	----- Negligible Revenue Effect -----												
17. Move taxation of arrows from tax on assembled arrows to tax on component parts of 12.4%.....	1/1/98	----- Negligible Revenue Effect -----												
18. Clarify tax treatment of skydiving flights as noncommercial aviation.....	10/1/97	----- Negligible Revenue Effect -----												
19. Eliminate double taxation for certain purchases of aviation fuel from fixed-based operators.....	10/1/97	----- Negligible Revenue Effect -----												
<b>B. Tax-Exempt Bond Provisions</b>														
1. Repeal \$100,000 limitation on unspent proceeds from tax-exempt bond issues under year exception from rebate.....	bia DOE	---	[1]	-2	-3	-5	-6	-8	-9	-10	-11	-12	-17	-65
2. Exclusion from arbitrage rebate for earnings on bona fide debt service fund under construction bond rules.....	bia DOE	---	[1]	-1	-2	-3	-3	-4	-5	-6	-6	-7	-9	-37
3. Repeal of debt service based limitation on investment in certain nonpurpose investments.....	bia DOE	----- Negligible Revenue Effect -----												
4. Repeal of expired student loan bond arbitrage rebate provisions.....	DOE	----- No Revenue Effect -----												
<b>C. Administrative Provisions</b>														
1. Clarify jurisdiction of Tax Court with respect to overpayment determinations.....	DOE	---	-3	-3	-3	-3	-3	-3	-3	-3	-3	-3	-15	-30
2. Clarify Tax Court jurisdiction over interest determinations.....	DOE	----- No Revenue Effect -----												
3. Clarify net worth requirements for awards of administrative or litigation costs; \$4 million for joint returns.....	DOE	---	-1	-2	-2	-2	-2	-2	-2	-2	-2	-2	-9	-19
4. Clarify Tax Court jurisdiction for independent contractors.....	DOE	----- Negligible Revenue Effect -----												
<b>D. Other Provisions</b>														
1. Extend due date for first quarter estimated tax by private foundations.....	tyba DOE	---	-2	[1]	[1]	[1]	[1]	[1]	[1]	[1]	[1]	[1]	-2	-3
2. Clarification of authority to withhold Puerto Rico income taxes from salaries of Federal employees.....	1/1/98	---	-2	-3	-1	-1	-1	-1	-1	-1	-1	-1	-8	-13
3. Certain notices disregarded under provision increasing interest rate on large corporate underpayments.....	1/1/98	---	-1	-1	-1	-1	-1	-1	-1	-1	-1	-1	-5	-10
<b>SUBTOTAL OF SIMPLIFICATION PROVISIONS RELATING TO EXCISE TAXES, TAX EXEMPT BONDS, AND OTHER MATTERS.....</b>		---	-14	-20	-20	-23	-25	-28	-31	-33	-35	-37	-103	-266

Provision	Effective	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	1997-02	1997-07
<b>IV. PENSION SIMPLIFICATION PROVISIONS</b>														
1. Matching contributions for self-employed individuals not treated as elective deferrals.....	tyba 12/31/97	---	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[5]	[6]
2. Contributions to IRAs through payroll deductions.....	tyba 12/31/97	----- Negligible Revenue Effect -----												
3. Plans not disqualified merely by accepting rollover contributions.....	tyba 12/31/97	----- Negligible Revenue Effect -----												
4. Modification of prohibition on assignment or alienation.....	DOE	----- Negligible Revenue Effect -----												
5. Eliminate paperwork burdens on plans.....	tyba DOE	----- No Revenue Effect -----												
6. Modifications to section 403(b) exclusion allowance to conform to section 415 modifications.....	tyba 12/31/98	---	---	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[5]	[6]
7. New technologies in retirement plans.....	DOE	----- No Revenue Effect -----												
8. Exempt State and local government plans from nondiscrimination rules.....	DOE	----- Negligible Revenue Effect -----												
9. ESOP Provisions:														
a. Permit cash distributions in lieu of stock in the S corporation.....	tyba 12/31/97	----- Negligible Revenue Effect -----												
b. Clarification of certain rules relating to employee stock ownership plans of S corporation.....	tyba 12/31/97	----- Negligible Revenue Effect -----												
10. Modification of 10% tax on nondeductible contributions.....	tyba 12/31/97	---	-2	-3	-3	-3	-3	-3	-3	-3	-3	-3	-14	-29
11. Funding waiver for certain plans with significant mortality differences.....	pyba 12/31/97	----- Negligible Revenue Effect -----												
<b>SUBTOTAL OF PENSION SIMPLIFICATION PROVISIONS.....</b>		<b>---</b>	<b>-2</b>	<b>-3</b>	<b>-3</b>	<b>-3</b>	<b>-3</b>	<b>-3</b>	<b>-3</b>	<b>-3</b>	<b>-3</b>	<b>-3</b>	<b>-14</b>	<b>-29</b>
<b>V. FOREIGN SIMPLIFICATION</b>														
1. General provisions affecting treatment of controlled foreign corporations.....	various	---	-2	-5	-7	-9	-10	-10	-11	-12	-13	-14	-33	-93
2. Simplify formation and operation of international joint ventures.....	various	---	[1]	[1]	-1	-1	-1	-1	-1	-1	-1	-2	-3	-9
3. Modification of reporting threshold for stock ownership of a foreign corporation.....	1/1/98	---	[4]	-1	-2	-2	-2	-2	-2	-3	-3	-3	-7	-20
4. Simplify translation of foreign taxes.....	---	---	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]
5. Election to use simplified foreign tax credit limitation for alternative minimum tax purposes.....	tyba 12/31/97	---	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	-1	-2
6. Simplify application of the stock and securities trading safe harbor.....	tyba 12/31/97	---	[1]	[1]	[1]	[1]	[1]	[1]	[1]	[1]	[1]	[1]	[1]	[1]
7. Simplify foreign tax credit limitation for individuals.....	tyba 12/31/97	---	[4]	-1	-1	-1	-1	-1	-1	-1	-1	-1	-4	-9
8. Simplify treatment of personal transactions in foreign currency.....	tyba 12/31/97	---	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	-1	-2
9. Transition rule for certain trusts.....	aiii SBJPA	---	-1	-3	-5	-5	-5	-5	-5	-5	-5	-5	-19	-44

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10. Clarification of determination of foreign taxes deemed paid.....	DOE	---	[1]	[1]	[1]	[1]	[1]	[1]	[1]	[1]	[1]	[1]	[1]	[1]
11. Clarification of foreign tax credit limitation for financial services income.....	DOE	---	[1]	[1]	[1]	[1]	[1]	[1]	[1]	[1]	[1]	[1]	[1]	[1]
<b>SUBTOTAL OF FOREIGN SIMPLIFICATION AND OTHER FOREIGN-RELATED PROVISIONS.....</b>		---	-3	-10	-16	-18	-19	-19	-20	-22	-23	-25	-68	-179
<b>NET TOTAL .....</b>		---	-179	-132	-144	-159	-171	-183	-199	-220	-236	-254	-792	-1,890

Source: Joint Committee on Taxation

NOTE: Details may not add to totals due to rounding. Assumed enactment date of 10/1/97.

Legend for "Effective" column:

aiii OBRA'90 = as if included in the Omnibus Budget Reconciliation Act of 1990  
aiii SBJPA = as if included in the Small Business Job Protection Act of 1996  
bia = bonds issued after  
cci = contracts completed in

dda = decedents dying after  
DOE = date of enactment  
eii = expenses incurred in  
fcq DOE + 90 days = first day of the calendar quarter that begins at least 90 days after date of enactment  
gma = gifts made after

pca = proceedings commenced after  
pyba = plans years beginning after  
tyba = taxable years beginning after  
tyea = tax years ending after  
voo/a = violations occurring on or after

- [1] Loss of less than \$500,000.  
[2] Gain of less than \$500,000.  
[3] Gain of less than \$1 million.  
[4] Loss of less than \$1 million.  
[5] Loss of less than \$5 million.  
[6] Loss of less than \$10 million.