

**ESTIMATED REVENUE EFFECTS OF A CHAIRMAN'S MARK OF  
THE "COMMUNITY RENEWAL AND NEW MARKETS ACT OF 2000,"  
SCHEDULED FOR MARKUP BY THE COMMITTEE ON FINANCE ON SEPTEMBER 20, 2000**

Fiscal Years 2001 - 2010

[Millions of Dollars]

Provision	Effective	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2001-05	2001-10
A. Tax Incentives for Distressed Areas - extend present-law empowerment zone designations, including the D.C. Enterprise Zone, through 12/31/09; beginning in 2002, 30 new renewal zones to be treated the same as empowerment zones; beginning in 2002, 15% wage credit to all zones (2003 for the D.C. enterprise zone and 2005 for the Los Angeles and Cleveland zones); beginning in 2002, increase the additional section 179 expensing to \$35,000 for all zones; beginning in 2002, extend the more favorable round II tax exempt financing rules to all zones; provide all zones with a 0% capital gains rate on qualifying assets held more than 5 years subject to an aggregate \$25 million per taxpayer limit (beginning in 2002 for new zones) .....	DOE [1]	-1	-371	-742	-752	-851	-972	-1,090	-1,297	-1,680	-1,272	-2,717	-9,027
B. New Markets Tax Credit - provide new markets tax credit with allocation authority of \$1.0 billion in 2002, and \$1.5 billion in 2003 through 2006 .....	qima 12/31/01	---	-5	-21	-113	-225	-318	-371	-396	-406	-392	-365	-2,248
C. Low-Income Housing Tax Credit Cap and Related Program Modifications - increase per capita credit to \$1.75 in 2001 and indexed for inflation thereafter; \$2 million small State minimum beginning in 2001 and indexed for inflation thereafter; modify stacking rules; certain Native American housing assistance disregarded in determining whether building is Federally subsidized for purposes of the low-income housing credit .....	generally cyba 12/31/00	-17	-85	-206	-355	-519	-698	-893	-1,103	-1,330	-1,572	-1,181	-6,776
D. Private Activity Bond State Volume Limits - accelerate 5-year phasein of private activity bond volume cap ; increase State minimum to \$225 million in 2001; index for inflation thereafter .....	cyba 12/31/00	-31	-143	-261	-356	-440	-512	-567	-615	-665	-712	-1,231	-4,303
E. Mortgage Revenue Bonds - change purchase price limit to greater of 90% of average area purchase price or 3.5 times the applicable median family income .....	bia DOE	-4	-10	-18	-26	-36	-46	-58	-69	-81	-91	-93	-439

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F. Tax Credit for Renovating Historic Homes .....	epoiba 12/31/01	---	-91	-95	-95	-95	-95	-97	-97	-97	-101	-376	-863
G. Expensing of Environmental Remediation Expenditures and Expansion of Qualifying Sites - for expenditures incurred before 2004 ("Brownfields") .....	DOE & epoia DOE	-13	-97	-225	-165	-39	-1	5	17	17	12	-538	-489
H. Tax Credit Bonds for the National Railroad Passenger Corporation ("Amtrak") - \$1 billion tax credit bonds per year (S. 1900, modified) .....	bia 9/30/00	-13	-82	-156	-221	-290	-360	-429	-499	-569	-639	-762	-3,259
I. Tax Treatment of Alaska Native Settlement Trusts .....	DOE	-3	-3	-3	-3	-3	-3	-3	-3	-3	-4	-15	-32
J. Treatment of Indian Tribes as Non-Profit Organizations and State or Local Governments for Purposes of the Federal Unemployment Tax [2] .....	spi cyba DOE	-20	-10	-9	25	2	2	[3]	2	1	[4]	-14	-9
K. Eliminate Tax on Awards Under National Health Service Corps Scholarship Program and F. Edward Hebert Armed Forces Health Professions Scholarship and Financial Assistance Program .....	eara 12/31/93	-2	-1	-1	[3]	[3]	-1	-1	-1	-1	-1	-4	-9
L. Broadband Internet Access Tax Credit .....	eia 12/31/00	-59	-341	-402	-370	-113	26	23	20	18	17	-1,286	-1,183
M. Contributions in Aid of Construction .....	ara DOE	-12	-19	-18	-17	-17	-16	-16	-15	-15	-15	-83	-160
<b>NET TOTAL .....</b>		<b>-175</b>	<b>-1,258</b>	<b>-2,157</b>	<b>-2,448</b>	<b>-2,626</b>	<b>-2,994</b>	<b>-3,497</b>	<b>-4,056</b>	<b>-4,811</b>	<b>-4,770</b>	<b>-8,665</b>	<b>-28,797</b>

Joint Committee on Taxation

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

Legend for "Effective" column:

- ara = amounts received after
- bia = bonds issued after
- cyba = calendar years beginning after
- DOE = date of enactment
- eara = education awards received after
- eia = expenditures incurred after
- epoia = expenditures paid or incurred after
- epoiba = expenditures paid or incurred beginning after
- spi = service performed in
- qima = qualified investments made after

[1] Area may be designated as a renewal zone any time after the date of enactment and before 1/1/02. The tax benefits generally become effective after 12/31/01 and terminate on 12/31/09. For existing empowerment zones, the zero-percent capital gains rate becomes effective after the date of enactment.

[2] Estimate provided by the Congressional Budget Office.

[3] Loss of less than \$500,000.

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