JOINT COMMITTEE ON TAXATION
June 13, 2005
JCX-43-05

ESTIMATED TRUST FUND AND GENERAL FUND EFFECTS OF CERTAIN TAX PROVISIONS CONTAINED IN H.R. 3, AS PASSED BY THE HOUSE AND THE SENATE

Fiscal Years 2005 - 2015

[Millions of Dollars]

		H.R. 3, as Passed by the House									H.R. 3, as Passed by the Senate								
Provision	**Effective**	**2005**	**2006**	**2007**	**2008**	**2009**	**2010**	**2005-09**	**2005-10**	**2005-15**	**2005**	**2006**	**2007**	**2008**	**2009**	**2010**	**2005-09**	**2005-10**	**2005-15**
1. Extend General Fund Retention of 4.8 Cents/Gallon of Taxes on Motorboat and Small Engine Gasoline (sunset 9/30/11) [1]:																			
Aquatic Resources Trust Fund	DOE	---	117	121	124	128	131	134	621	1,321	*No Effect*								
General Fund	DOE	---	-117	-121	-124	-128	-131	-490	-621	-1,321	*No Effect*								
2. Exclusion for tractors with a Gross Vehicle Weight Rating of 19,500 pounds or less from Federal excise tax on heavy trucks and trailers:																			
Highway Account	sa 9/30/05	*No Provision*									-1	-3	-3	-4	-4	-4	-15	-19	-41
General Fund	sa 9/30/05	*No Provision*									[3]	1	1	1	1	1	4	5	10
3. Exemption of bulk beds for farm crops from excise tax on heavy trucks and trailers:																			
Highway Account	sa 9/30/05	*No Provision*									[4]	[4]	-1	-1	-1	-1	-2	-3	-6
General Fund	sa 9/30/05	*No Provision*									---	[3]	[3]	[3]	[3]	[3]	1	1	2
4. Eliminate Aquatic Resources Trust Fund and transform Sport Fish Restoration Account [2]:																			
Aquatic Resources Trust Fund	10/1/05	*No Provision*									---	-551	-567	-581	-595	-606	-2,294	-2,900	-6,094
Sport Fish Restoration and Boating Trust Fund	10/1/05	*No Provision*									---	551	567	581	595	606	2,294	2,900	6,094
5. Cap excise tax on certain fishing equipment [2] {S} [5]:																			
Sport Fish Restoration and Boating Trust Fund	[6]	*No Provision*									---	-4	-5	-5	-5	-5	-19	-24	-55
General Fund	[6]	*No Provision*									---	1	1	1	1	1	4	6	14
6. Clarify excise tax exemptions for agricultural aerial applicators and exempt certain fixed-wing aircraft engaged in forestry operations:																			
Airport and Airways Trust Fund	fuoata 9/30/05	*No Provision*									---	-5	-5	-5	-5	-5	-20	-27	-53
General Fund	fuoata 9/30/05	*No Provision*									---	1	1	1	1	1	4	7	13
7. Modify the definition of rural airport:																			
Airport and Airways Trust Fund	10/1/05	*No Provision*									---	-4	-4	-5	-5	-5	-19	-24	-54
General Fund	10/1/05	*No Provision*									---	1	1	1	1	1	5	6	14
8. Exempt from ticket taxes transportation provided by seaplanes:																			
Airport and Airways Trust Fund	ta 9/30/05	*No Provision*									---	-1	-1	-1	-1	-1	-5	-7	-15
General Fund	ta 9/30/05	*No Provision*									---	[3]	[3]	[3]	[3]	[3]	1	2	4
9. Exempt certain sightseeing flights from taxes on air transportation:																			
Airport and Airways Trust Fund	[7]	*No Provision*									---	-9	-9	-9	-9	-11	-37	-48	-105
General Fund	[7]	*No Provision*									---	2	2	2	2	3	9	12	26

Provision	Effective	H.R. 3, as Passed by the House									H.R. 3, as Passed by the Senate								
		2005	2006	2007	2008	2009	2010	2005-09	2005-10	2005-15	2005	2006	2007	2008	2009	2010	2005-09	2005-10	2005-15
10. Provide Exemption for Certain Custom Gunsmiths [2] {S} [8]:																			
Pittman-Robertson Federal Aid to Wildlife Fund...........	[6]	*No Provision*									---	-1	-1	-1	-1	-1	-4	-4	-9
General Fund...	[6]	*No Provision*									---	[3]	[3]	[3]	[3]	[3]	1	1	2
11. Suspend Section 9503(c)(2) Transfers From Trust Funds to the General Fund (sunset 9/30/09) [2]:																			
Highway Account...	4/1/05	*No Provision*									227	924	953	984	1,015	256	4,103	4,359	4,359
Mass Transit Account..	4/1/05	*No Provision*									37	152	157	162	167	42	675	717	717
General Fund...	4/1/05	*No Provision*									-264	-1,076	-1,110	-1,146	-1,181	-298	-4,778	-5,075	-5,075
12. Temporary Dedication of Gas Guzzler Tax to Highway Trust Fund (sunset 9/30/09) {S} [9]:																			
Highway Account...	tioaa 7/1/05	*No Provision*									38	148	147	146	146	---	625	625	625
General Fund...	tioaa 7/1/05	*No Provision*									-38	-148	-147	-146	-146	---	-625	-625	-625
13. Treatment of kerosene used in aviation:																			
Highway Account...	[10]	*No Provision*									---	412	424	427	429	430	1,692	2,122	4,244
Mass Transit Account..	[10]	*No Provision*									---	55	57	57	57	57	226	283	566
Airport and Airway Trust Fund......................................	[10]	*No Provision*									---	-419	-431	-434	-437	-437	-1,721	-2158	-4,316
14. Repeal of ultimate vendor refund claims with respect to farming:																			
Highway Account...	sa 9/30/05	*No Provision*									---	[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]
Mass Transit Account..	sa 9/30/05	*No Provision*									---	[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]
15. Refunds of excise taxes on exempt sales of fuel by credit card:																			
Highway Account...	sa 12/31/05	*No Provision*									*Negligible Effect*								
Mass Transit Account..	sa 12/31/05	*No Provision*									*Negligible Effect*								
16. Additional requirement for exempt purchases:		*No Provision*																	
Highway Account...	sa 12/31/05	*No Provision*									---	2	3	3	4	4	13	16	36
Mass Transit Account..	sa 12/31/05	*No Provision*									---	[3]	[3]	[3]	[3]	[3]	[3]	3	7
17. Reregistration in event of change in ownership:																			
Highway Account...	aoftaa DOE	*No Provision*									[3]	4	3	3	4	4	14	18	38
Mass Transit Account..	aoftaa DOE	*No Provision*									[3]	1	1	1	1	1	2	3	7
18. Reconciliation of on-loaded cargo to entered cargo:																			
Highway Account...	DOE	*No Provision*									---	[3]	4	3	3	4	10	14	34
Mass Transit Account..	DOE	*No Provision*									---	[3]	1	1	1	1	3	3	6
19. Registration of deep-draft vessels:																			
Highway Account...	DOE	*No Provision*									[3]	3	2	2	3	3	10	13	27
Mass Transit Account..	DOE	*No Provision*									[3]	[3]	[3]	[3]	[3]	[3]	[3]	2	4
20. Taxation of gasoline blendstocks and kerosene:																			
Highway Account...	feora 9/30/05	*No Provision*									---	85	89	93	96	99	363	462	995
Mass Transit Account..	feora 9/30/05	*No Provision*									---	16	17	17	18	18	68	86	185
21. Penalty with respect to certain adulterated fuels:																			
Highway Account...	tsohofsoa DOE	*No Provision*									*Negligible Effect*								
Mass Transit Account..	tsohofsoa DOE	*No Provision*									*Negligible Effect*								

Provision	Effective	H.R. 3, as Passed by the House									H.R. 3, as Passed by the Senate								
		2005	2006	2007	2008	2009	2010	2005-09	2005-10	2005-15	2005	2006	2007	2008	2009	2010	2005-09	2005-10	2005-15
22. Volumetric tax credit for alternative fuels:																			
Highway Account	suora 9/30/06	*No Provision*									---	---	19	22	30	21	71	91	263
Mass Transit Account	suora 9/30/06	*No Provision*									---	---	1	1	2	1	4	5	13
General Fund	suora 9/30/06	*No Provision*									---	---	-62	-72	-84	-5	-218	-223	-267
Trust Fund and General Fund Effects:																			
Highway Account		***No Effect***									**264**	**1,575**	**1,640**	**1,678**	**1,725**	**816**	**6,884**	**7,698**	**10,574**
Mass Transit Account		***No Effect***									**37**	**224**	**234**	**239**	**246**	**120**	**978**	**1,102**	**1,505**
General Fund		**---**	**---**	**-121**	**-124**	**-128**	**-131**	**-490**	**-621**	**-1,321**	**-302**	**-1,218**	**-1,313**	**-1,358**	**-1,405**	**-296**	**-5,592**	**-5,883**	**-5,882**
Aquatic Resources Trust Fund		**---**	**---**	**121**	**124**	**128**	**131**	**134**	**621**	**1,321**	**---**	**-551**	**-567**	**-581**	**-595**	**-606**	**-2,294**	**-2,900**	**-6,094**
Pittman-Robertson Federal Aid to Wildlife Fund		***No Effect***									**---**	**-1**	**-1**	**-1**	**-1**	**-1**	**-4**	**-4**	**-9**
Sport Fish Restoration and Boating Trust Fund		***No Effect***									**---**	**547**	**562**	**576**	**590**	**601**	**2,275**	**2,876**	**6,039**
Airport and Airway Account		***No Effect***									**---**	**-438**	**-450**	**-454**	**-457**	**-459**	**-1,802**	**-2,264**	**-4,543**

Joint Committee on Taxation

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

Legend: {H} = H.R. 3 as Passed by the House of Representatives
{S} = H.R. 3, as Passed by the Senate

Legend for "Effective" column:

aoftaa = actions, or failures to act, after
DOE = date of enactment
feora = fuel entered or removed after
fuoata = fuel use or air transportation after
suora = sale, use, or removal after
ta = transportation after
tioaa = taxes imposed on and after
tsohofsoa = transfer, sale, or holding out for sale occurring after

[1] H.R. 3, as passed by the House, allows the present-law expiration of the general fund retention of the 4.8 cents per gallon of taxes on gasoline and special motor fuels used in motorboats and in the non-business use of small-engine outdoor power equipment. Because the Congressional Budget Office ("CBO") baseline assumes the general fund retention of the 4.8 cents per gallon tax will not expire, the House bill is scored by CBO as a reduction in receipts to the general fund and an increase in receipts to the Aquatic Resources Trust Fund. The increases in receipts to the Aquatics Resources Trust Fund trigger an increase in outlays, which are estimated by CBO to be $1,061 million for fiscal years 2005 through 2015. H.R. 3, as passed by the Senate, extends the general fund retention of the 4.8 cents per gallon tax and is scored by CBO as having no trust fund effects or outlay effects.

[2] Estimate provided by the Congressional Budget Office.

[3] Gain of less than $500,000.

[4] Loss of less than $500,000.

[5] {S} Estimate does not include a decrease in outlays of $32 million for the fiscal years 2005 through 2015.

[6] Effective for articles sold by the manufacturer, producer, or importer after September 30, 2005.

[7] Effective with respect to transportation beginning after September 30, 2005, but shall not apply to any amount paid before that date for such transportation.

[8] {S} Estimate does not include a decrease in outlays of $9 million for the fiscal years 2005 through 2015.

[9] {S} The bill would repeal the gas guzzler tax on limousines with gross vehicle weight in excess of 6,000 pounds or less, which would reduce the receipts generated by the tax. These lines show the trust fund effects of dedicating the reduced amount to the Highway Account.

[10] Effective for fuels or liquids removed, entered into the United States, or sold after September 30, 2005.