

**ESTIMATED BUDGET EFFECTS OF THE REVENUE PROVISIONS CONTAINED IN
THE PRESIDENT'S FISCAL YEAR 2017 BUDGET PROPOSAL [1]**

Fiscal Years 2016 - 2026

[Millions of Dollars]

Provision	Effective	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2016-21	2016-26
I. Reform U.S. International Tax System														
A. Restrict Deductions for Excessive Interest of Members of Financial Reporting Groups.....	tyba 12/31/16	---	2,770	5,660	6,026	6,711	7,613	8,169	8,270	8,385	8,955	9,517	28,779	72,076
B. Provide Tax Incentives for Locating Jobs and Business Activity in the United States and Remove Tax Deductions for Shipping Jobs Overseas.....	epoia DOE	-1	-13	-25	-29	-31	-32	-32	-33	-34	-35	-37	-130	-302
C. Repeal Delay in the Implementation of Worldwide Interest Allocation.....	tyba 12/31/16	---	-1,071	-2,142	-2,251	-2,401	-889	938	965	385	102	127	-8,754	-6,237
D. Impose a 19-Percent Minimum Tax on Foreign Income	tyba 12/31/16	---	13,324	31,560	34,882	33,170	31,172	30,808	30,464	30,250	31,222	31,095	144,107	297,946
E. Impose a 14-Percent One-Time Tax on Previously Untaxed Foreign Income.....	[2]	---	61,407	52,862	32,940	36,540	40,124	13,869	-12,671	-11,650	-10,135	-8,725	223,874	194,562
F. Limit Shifting of Income through Intangible Property Transfers.....	tyba 12/31/16	---	83	172	183	196	210	224	237	251	266	282	843	2,102
G. Disallow the Deduction for Excess Non-Taxed Reinsurance Premiums Paid to Affiliates.....	pii tyba 12/31/16	---	329	835	866	897	927	955	982	1,007	1,029	1,047	3,854	8,874
H. Modify Tax Rules for Dual Capacity Taxpayers.....	tyba 12/31/16	---	818	871	962	1,054	1,130	1,212	1,370	1,595	1,820	1,866	4,835	12,697
I. Tax Gain from the Sale of a Partnership Interest on Look-Through Basis.....	soea 12/31/16	---	164	241	250	260	271	282	293	306	318	331	1,186	2,717
J. Modify Sections 338(h)(16) and 902 To Limit Credits When Non-Double Taxation Exists.....	toa 12/31/16	---	50	86	87	87	88	89	90	91	92	94	398	853
K. Close Loopholes Under Subpart F.....	tyba 12/31/16	---	954	2,222	2,388	2,287	2,176	2,137	2,098	2,192	2,355	2,181	10,027	20,991
L. Restrict the Use of Hybrid Arrangements that Create Stateless Income.....	tyba 12/31/16	---	90	169	206	234	249	263	277	292	310	329	947	2,418
M. Limit the Ability of Domestic Entities to Expatriate.....	Tca 12/31/16 & after 12/31/16	---	138	474	751	1,106	1,479	1,857	2,325	2,816	3,329	3,866	3,947	18,141
Total of Reform U.S. International Tax System.....		-1	79,043	92,985	77,261	80,110	84,518	60,771	34,667	35,886	39,628	41,973	413,913	626,838
II. Simplification and Tax Relief for Small Business														
A. Expand Expensing for Small Business.....	ppisa 12/31/16	---	-1,115	-2,378	-2,747	-4,610	-5,404	-3,838	-3,188	-3,053	-2,764	-2,698	-16,255	-31,797

Provision	Effective	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2016-21	2016-26
B. Expand Simplified Accounting for Small Business and Establish a Uniform Definition of Small Business for Accounting Methods.....	tyba 12/31/16 & tyba 12/31/17	---	-3,548	-3,819	-3,014	-2,522	-2,330	-2,269	-2,177	-2,076	-1,977	-1,880	-15,234	-25,614
C. Increase the Limitations for Deductible New Business Expenditures and Consolidate Provisions for Start-Up and Organizational Expenditures.....	tyba 12/31/16	---	-40	-100	-141	-183	-226	-272	-319	-369	-420	-474	-691	-2,545
D. Expand and Simplify the Tax Credit Provided to Qualified Small Employers for Non-Elective Contributions to Employee Health Insurance [3].....	tyba 12/31/15	-115	-167	-126	-164	-108	-106	-176	-184	-197	-203	-211	-786	-1,757
Total of Simplification and Tax Relief for Small Business.....		-115	-4,870	-6,423	-6,066	-7,423	-8,066	-6,555	-5,868	-5,695	-5,364	-5,263	-32,966	-61,713
III. Incentives for Job Creation, Manufacturing, Research, and Clean Energy														
A. Enhance and Simplify Research Incentives.....	Epoia 12/31/16	---	-1,078	-1,994	-2,495	-2,977	-3,439	-3,879	-4,295	-4,715	-5,153	-5,401	-11,984	-35,427
B. Extend and Modify Certain Employment Tax Credits, Including Incentives for Hiring Veterans														
1. Permanently extend and modify the work opportunity tax credit ("WOTC").....	wptqiwbwftea 12/31/19	---	---	---	---	-446	-1,086	-1,380	-1,638	-1,944	-2,262	-2,474	-1,532	-11,229
2. Permanently extend and modify the Indian employment credit.....	wptqei tyba 12/31/16 & tyba 12/31/16	---	-1	-4	-4	-5	-5	-5	-5	-5	-6	-6	-20	-47
C. Provide New Manufacturing Communities Tax Credit.....	qiai 2017-2019	---	---	-2	-13	-47	-99	-154	-192	-223	-243	-242	-162	-1,216
D. Provide Community College Partnership Tax Credit.....	tcai 2017-2021	---	-62	-187	-298	-383	-443	-374	-209	-107	-50	-21	-1,373	-2,134
E. Designate Promise Zones														
1. Employment credit provided to businesses that employ zone residents.....	tyba 12/31/16	---	-73	-213	-224	-235	-247	-259	-272	-286	-300	-315	-993	-2,425
2. Allow qualified property placed in service within the zone to be eligible for additional first-year depreciation of 100% of the adjusted basis of the property.....	tyba 12/31/16	---	-233	-595	-420	-307	-224	-159	-120	-102	-94	-93	-1,779	-2,348
F. Modify and Permanently Extend Renewable Electricity Production Tax Credit and Investment Tax Credit [3]...	powcba 12/31/16	---	-445	-843	-1,019	-1,218	-1,410	-1,699	-2,237	-2,955	-3,730	-4,273	-4,935	-19,830
G. Modify and Permanently Extend the Deduction for Energy-Efficient Commercial Building Property.....	cima 12/31/16	---	-363	-714	-727	-743	-734	-706	-708	-695	-672	-670	-3,280	-6,730
H. Provide a Carbon Dioxide Investment and Sequestration Tax Credit [3].....	DOE	---	---	-176	-404	-637	-914	-1,147	-995	-826	-817	-812	-2,130	-6,727
I. Provide Additional Tax Credits for Investment in Qualified Property Used in a Qualified Advanced Energy Manufacturing Project.....	DOE	-33	-133	-216	-319	-386	-416	-346	-191	-89	-39	-6	-1,503	-2,172
J. Extend the Tax Credit for Second Generation Biofuel Production (sunset 12/31/26).....	fsoua 12/31/16	---	-31	-76	-103	-127	-152	-179	-184	-161	-129	-86	-489	-1,228

Provision	Effective	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2016-21	2016-26
K. Provide a Tax Credit for the Production of Advanced Technology Vehicles [4].....	vpisa 12/31/16 & before 1/1/24	---	-196	-329	-266	-216	-223	-262	-308	-68	56	38	-1,230	-1,774
L. Provide a Tax Credit for Medium- and Heavy-Duty Alternative-Fuel Commercial Vehicles [5].....	vpisa 12/31/16 & before 1/1/23	---	-33	-53	-63	-76	-89	-100	-55	-30	-26	-21	-315	-547
M. Modify and Extend the Tax Credit for the Construction of Energy-Efficient New Homes.....	haa 12/31/16 & before 1/1/27	---	-93	-163	-225	-249	-268	-294	-297	-314	-310	-319	-998	-2,533
Total of Incentives for Manufacturing, Research, and Clean Energy.....		-33	-2,741	-5,565	-6,580	-8,052	-9,749	-10,943	-11,706	-12,520	-13,775	-14,701	-32,723	-96,367
IV. Incentives To Promote Regional Growth														
A. Modify and Permanently Extend the New Markets Tax Credit.....	tyba 12/31/19	---	---	---	---	-17	-67	-210	-310	-468	-650	-856	-84	-2,577
B. Reform and Expand the Low-Income Housing Tax Credit ("LIHTC")														
1. Allow states to convert private activity bond ("PAB") volume cap into LIHTCs that the State can allocate; and alternative qualification by building owners for PAB-related LIHTCs.....	[6]	---	-6	-49	-167	-363	-620	-921	-1,238	-1,560	-1,884	-2,214	-1,205	-9,023
2. Encourage mixed income occupancy by allowing LIHTC-supported projects to elect a criterion employing a restriction on average income.....	[7]	---	[8]	-4	-6	-8	-9	-11	-12	-12	-15	-15	-27	-92
3. Add further fair housing and preservation of publicly-assisted affordable housing to allocation criteria.....	ami cyba DOE	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
4. Remove the qualified Census tract population cap.....	DOE	---	[8]	-6	-11	-13	-15	-17	-21	-22	-23	-23	-45	-151
5. Implement requirement that LIHTC-supported housing protect victims of domestic abuse.....	[9]	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total of Incentives To Promote Regional Growth.....		[10]	-6	-59	-184	-401	-711	-1,159	-1,581	-2,062	-2,572	-3,108	-1,361	-11,843
V. Incentives for Investment in Infrastructure														
A. Provide America Fast Forward Bonds and Expand Eligible Uses [3].....	bia 12/31/16	---	-7	-58	-151	-247	-345	-447	-551	-658	-768	-882	-809	-4,114
B. Allow Current Refundings of State and Local Governmental Bonds.....	DOE	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
C. Repeal the \$150 Million Nonhospital Bond Limitation on all Qualified 501(c)(3) Bonds.....	bia DOE	[8]	-1	-2	-4	-6	-8	-10	-13	-15	-17	-19	-21	-95
D. Increase National Limitation Amount for Qualified Highway or Surface Freight Transfer Facility Bonds.....	DOE	[8]	-1	-6	-14	-25	-34	-40	-41	-40	-40	-39	-80	-280
E. Provide a New Category of Qualified Private Activity Bonds for Infrastructure Projects Referred to as "Qualified Public Infrastructure Bonds".....	bis 1/1/17	---	-17	-86	-190	-298	-407	-517	-628	-740	-854	-968	-998	-4,705

Provision	Effective	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2016-21	2016-26
F. Modify Qualified Private Activity Bonds for Public Educational Facilities.....	bia DOE	[8]	-25	-58	-69	-80	-90	-99	-108	-118	-129	-139	-322	-915
G. Modify Treatment of Banks Investing in Tax-Exempt Bonds.....	bii cyba 12/31/16	---	-56	-137	-231	-322	-405	-471	-523	-567	-606	-640	-1,150	-3,958
H. Repeal Tax-Exempt Bond Financing of Professional Sports Facilities.....	bia 12/31/16	---	2	7	15	26	36	47	58	70	82	95	85	437
I. Allow More Flexible Research Arrangements for Purposes of Private Business Use Limits.....	raeia DOE	[8]	[8]	-1	-3	-5	-7	-9	-11	-13	-15	-17	-16	-81
J. Modify Tax-Exempt Bonds for Indian Tribal Governments.....	DOE	[8]	-1	-4	-8	-12	-17	-22	-27	-32	-38	-44	-42	-205
Total of Incentives for Investment in Infrastructure.....		[8]	-106	-345	-655	-969	-1,277	-1,568	-1,844	-2,113	-2,385	-2,653	-3,353	-13,916
VI. Eliminate Fossil Fuel Preferences														
A. Eliminate Oil And Natural Gas Preferences														
1. Repeal enhanced oil recovery ("EOR") credit.....	pocia 12/31/16	---	191	125	39	15	---	---	---	---	---	---	371	371
2. Repeal credit for oil and gas produced from marginal wells.....	pocia 12/31/16	---	----- <i>No Revenue Effect</i> -----											
3. Repeal expensing of intangible drilling costs.....	pocia 12/31/16	---	1,590	2,335	2,194	2,063	1,807	1,346	784	411	273	247	9,990	13,050
4. Repeal deduction for tertiary injectants.....	pocia 12/31/16	---	5	7	7	8	9	10	11	13	15	15	36	100
5. Repeal exception to passive loss limitations for working interests in oil and natural gas properties.....	pocia 12/31/16	---	16	32	32	33	33	33	33	33	33	32	146	310
6. Repeal percentage depletion for oil and natural gas wells.....	pocia 12/31/16	---	631	1,007	1,082	1,156	1,217	1,279	1,344	1,418	1,472	1,494	5,095	12,103
7. Repeal domestic manufacturing deduction for oil and natural gas production.....	pocia 12/31/16	---	385	1,017	1,103	1,114	1,127	1,148	1,178	1,215	1,259	1,312	4,747	10,859
8. Increase geological and geophysical amortization period for independent producers to seven years.....	pocia 12/31/16	---	48	168	251	236	188	141	91	58	49	48	891	1,278
B. Eliminate Coal Preferences														
1. Repeal expensing of exploration and development costs.....	pocia 12/31/16	---	59	84	77	73	69	62	78	84	90	92	362	768
2. Repeal percentage depletion for hard mineral fossil fuels.....	pocia 12/31/16	---	66	69	72	78	81	90	91	93	98	102	366	840
3. Repeal capital gains treatment for royalties on disposition of coal or lignite.....	Ara tyba 12/31/16	---	33	46	46	45	45	45	46	47	47	48	215	449
4. Repeal use of the domestic manufacturing deduction for the production of coal and other hard mineral fossil fuels.....	pocia 12/31/16	---	9	24	25	27	27	28	29	30	31	33	112	262
5. Repeal exemption from the corporate income tax for publicly traded partnerships with qualifying income and gains from activities relating to fossil fuels.....	tyba 12/31/21	---	---	---	---	---	---	92	166	173	181	190	---	802
Total of Eliminate Fossil Fuel Preferences.....		---	3,033	4,914	4,928	4,848	4,603	4,274	3,851	3,575	3,548	3,613	22,331	41,192

Provision	Effective	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2016-21	2016-26
VII. Reform the Treatment of Financial and Insurance														
Industry Products														
A. Require that Derivative Contracts be Marked to Market with Resulting Gain or Loss Treated as Ordinary.....	dceia 12/31/16	---	410	2,652	2,164	1,896	1,542	1,395	1,283	1,160	1,052	926	8,664	14,478
B. Modify Rules that Apply to Sales of Life Insurance Contracts.....	[11]	---	42	54	67	79	93	113	126	172	165	175	335	1,086
C. Modify Proration Rules for Life Insurance Company General and Separate Accounts.....	tyba 12/31/16	---	189	513	559	612	673	685	700	714	729	743	2,546	6,117
D. Extend Pro Rata Interest Expense Disallowance for Corporate-Owned Life Insurance.....	[12]	---	45	194	389	482	631	768	956	1,104	1,293	1,353	1,741	7,215
E. Conform Net Operating Loss Rules of Life Insurance Companies to Those of Other Corporations.....	tyba 12/31/16	---	40	68	32	33	34	35	36	37	38	39	207	392
Total of Reform Treatment of Financial and Insurance Industry Products.....		---	726	3,481	3,211	3,102	2,973	2,996	3,101	3,187	3,277	3,236	13,493	29,288
VIII. Other Business Revenue Changes and Loophole Closers														
A. Repeal Last-In, First-Out ("LIFO") Method of Accounting for Inventories.....	ftyba 12/31/16	---	5,534	11,087	11,124	11,162	11,201	11,240	11,281	11,322	11,364	11,407	50,108	106,721
B. Repeal Lower-Of- Cost-or-Market ("LCM") Inventory Accounting Method.....	tyba 12/31/16	---	523	1,046	1,048	1,049	567	85	86	88	90	92	4,234	4,674
C. Modify Like-Kind Exchange Rules.....	lkeca 12/31/16	---	42	93	157	261	430	703	1084	1630	2437	3633	984	10,470
D. Modify Depreciation Rules for Purchases of General Aviation Passenger Aircraft.....	ppisa 12/31/16	---	84	292	469	541	621	650	493	292	195	202	2,007	3,839
E. Expand the Definition of Built-In Loss for Purposes of Partnership Loss Transfers.....	soea DOE	7	45	58	60	63	65	69	72	75	78	81	298	673
F. Extend Partnership Basis Limitation Rules to Nondeductible Expenditures.....	ptybo/a DOE	14	90	117	122	127	132	138	144	150	157	162	602	1,353
G. Deny Deduction for Punitive Damages.....	dpoia 12/31/16	---	28	38	39	40	42	43	44	45	47	48	187	414
H. Conform Corporate Ownership Standards.....	toa 12/31/16	---	17	20	20	21	22	22	23	23	24	25	99	217
I. Tax Corporate Distributions as Dividends.....	DOE & toa 12/31/16	---	43	62	64	68	70	72	74	77	79	84	308	693
J. Repeal Federal Insurance Contributions Act ("FICA") Tip Credit [13].....	tyba 12/31/16	---	547	853	945	1,020	1,076	1,129	1,186	1,245	1,269	1,274	4,440	10,544
K. Repeal the Excise Tax Credit for Distilled Spirits with Flavor and Wine Additives.....	aspioiUSA 12/31/16	---	136	184	188	192	196	201	205	210	215	219	896	1,946
Total of Other Revenue Changes and Loophole Closers.....		21	7,089	13,851	14,236	14,544	14,422	14,351	14,692	15,158	15,954	17,227	64,162	141,544
IX. Middle Class and Pro-Work Reforms														
A. Reform Child Care Tax Incentives [3].....	tyba 12/31/16	---	-40	-3,957	-4,161	-4,391	-4,640	-4,885	-5,134	-5,401	-5,685	-5,957	-17,189	-44,251

Provision	Effective	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2016-21	2016-26
B. Simplify and Better Target Tax Benefits for Education														
1. Expand and modify the AOTC and repeal Lifetime Learning Credits [3]..... tyba 12/31/16														
		---	42	-2,290	-2,487	-2,686	-3,480	-3,768	-4,495	-5,336	-5,594	-6,385	-10,902	-36,480
2. Make Pell grants excludable from income [3]..... tyba 12/31/16														
		---	-15	-571	-578	-556	-543	-546	-536	-546	-537	-525	-2,263	-4,952
3. Modify reporting of tuition expenses and scholarships on Form 1098-T [3]..... tyba 12/31/16														
		---	3	32	34	36	38	40	42	45	46	48	143	364
4. Repeal the student loan interest deduction and provide exclusion for certain debt relief and scholarships [3][14]..... dola 12/31/16 & DOE														
		---	-17	-31	-31	-37	-11	124	273	432	608	778	-127	2,087
C. Expand the EITC for Workers without Qualifying Children [3]..... tyba 12/31/16														
		---	-351	-7,044	-7,397	-7,662	-7,765	-7,939	-8,083	-8,263	-8,437	-8,643	-30,220	-71,585
D. Simplify the Rules for Claiming the EITC for Workers Without Qualifying Children [3]..... tyba 12/31/16														
		---	-25	-504	-590	-579	-580	-587	-591	-598	-604	-620	-2,278	-5,278
E. Provide a Second-Earner Tax Credit [3]..... tyba 12/31/16														
		---	-2,536	-8,506	-8,685	-8,884	-9,079	-9,250	-9,427	-9,619	-9,788	-10,074	-37,690	-85,849
F. Extend Exclusion from Income for Cancellation of Certain Home Mortgage Debt (sunset 12/31/17)..... doioa 12/31/14														
		---	-360	-2,066	---	---	---	---	---	---	---	---	-2,426	-2,426
Total of Middle Class and Pro-Work Reforms.....		---	-3,299	-24,937	-23,895	-24,759	-26,061	-26,811	-27,950	-29,286	-29,991	-31,379	-102,952	-248,370
X. Reforms to Retirement and Health Benefit Plans														
A. Provide for Automatic Enrollment in IRAs, Including a Small Employer Tax Credit, Increase the Tax Credit for Small Employer Plan Start-Up Costs, and Provide an Additional Tax Credit for Small Employer Plans Newly Offering Auto-enrollment [3]..... tyba 12/31/17														
		---	---	-563	-1,432	-1,493	-1,498	-1,480	-1,552	-1,622	-1,695	-1,777	-4,985	-13,110
B. Expand Penalty-Free Withdrawals for Long-Term Unemployed..... edoa 12/31/16														
		---	-93	-132	-145	-158	-167	-176	-185	-194	-204	-214	-696	-1,668
C. Require Retirement Plans to Allow Long-Term Part-Time Workers to Participate [3][15]..... pyba 12/31/16														
		---	-31	-47	-55	-63	-70	-80	-89	-100	-111	-125	-265	-771
D. Facilitate Annuity Portability..... pyba 12/31/16														
		-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
E. Simplify Minimum Required Distribution ("MRD") Rules..... [16]														
		---	-4	-18	-27	-20	1	25	57	99	149	210	-68	472
F. Allow All Inherited Plan and IRA Balances to be Rolled Over Within 60 Days..... dma 12/31/16														
		-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
G. Permit Unaffiliated Employers to Maintain a Single Multiple-Employer Defined Contribution Plan [17]..... yba 12/31/16														
		---	-41	-83	-165	-289	-417	-549	-683	-822	-964	-997	-995	-5,010
H. Enact Changes to the Military Retirement Reform Enacted in the FY 2016 National Defense Authorization Act [18]..... 10/1/16														
		---	---	4	7	7	6	4	2	1	-1	-3	24	27
I. Improve the Excise Tax on High Cost Employer-Sponsored Health Coverage [19]..... [20]														
		---	---	---	---	-371	-739	-903	-1,087	-1,337	-1,548	-1,802	-1,110	-7,787

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J. Extend the Children's Health Insurance Program ("CHIP") Through 2019 [3] [21] [22].....	10/1/16	---	---	-763	-2,939	-727	-316	-1	---	---	---	---	-4,745	-4,746
K. Create State Option to Provide 12-Month Continuous Medicaid Eligibility for Adults [3] [21] [23].....	10/1/16	---	---	-453	-915	-1,165	-1,290	-1,402	-1,514	-1,639	-1,760	-1,891	-3,823	-12,029
L. Ensure Access to Enhanced Federal Match for all Medicaid Expansion States [3] [21] [24].....	10/1/16	---	-840	-1,050	-4,177	-4,051	-4,220	-3,646	-3,426	-3,243	-2,914	-2,919	-14,338	-30,486
M. Standardize Definition of American Indian and Alaska Native in the Affordable Care Act [3] [21] [25].....	10/1/16	---	-31	-53	-61	-66	-69	-72	-75	-80	-84	-88	-280	-679
Total of Reforms to Retirement and Health Benefit Plans.....		---	-1,040	-3,158	-9,909	-8,396	-8,779	-8,280	-8,552	-8,937	-9,132	-9,606	-31,281	-75,787
XI. Reforms to Capital Gains Taxation, Upper-Income Tax Benefits, and the Taxation of Financial Institutions														
A. Reduce the Value of Certain Tax Expenditures.....	tyba 12/31/16	-675	14,314	50,939	49,041	52,077	55,178	58,091	61,062	64,227	67,480	70,567	220,875	542,302
B. Reform the Taxation of Capital Income.....	[26]	3,786	22,458	3,513	20,465	21,750	23,481	25,578	27,846	30,328	33,258	36,279	95,452	248,739
C. Implement the Buffett Rule by Imposing a New "Fair Share Tax".....	tyba 12/31/16	1,857	8,617	-10,235	3,743	3,927	4,101	4,375	4,566	4,783	5,037	5,315	12,010	36,086
D. Impose a Financial Fee.....	1/1/17	---	5,645	10,901	11,080	11,160	11,416	11,652	11,949	12,223	12,504	12,791	50,202	111,321
Total of Reforms to Capital Gains Taxation, Upper-Income Tax Benefits, and the Taxation of Financial Institutions.....		4,968	51,034	55,118	84,329	88,914	94,176	99,696	105,423	111,561	118,279	124,952	378,539	938,448
XII. Loophole Closers														
A. Require Current Inclusion in Income of Accrued Market Discount and Limit the Accrual Amount for Distressed Debt.....	dsaa 12/31/16	---	11	38	68	91	105	108	102	91	75	61	313	750
B. Require that the Cost Basis of Stock that is a Covered Security Must Be Determined Using an Average Cost Basis Method.....	psaa 12/31/16	-2	-10	-9	-4	16	47	88	151	225	304	393	38	1,200
C. Tax Carried (Profits) Interests as Ordinary Income.....	tyea 12/31/16	109	1,549	1,722	2,040	2,126	2,004	2,002	2,006	2,013	2,022	2,031	9,550	19,624
D. Require Non-Spouse Beneficiaries of Deceased IRA Owners and Retirement Plan Participants to Take Inherited Distributions Over No More Than Five Years.....	[27]	---	[28]	46	175	324	540	1,026	1,097	1,049	998	943	1,085	6,197
E. Limit the Total Accrual of Tax-Favored Retirement Benefits [29].....	caaf tyba 12/31/16	---	297	404	414	425	437	448	462	475	489	503	1,977	4,354
F. Rationalize Net Investment Income and Self-Employment Contributions Act ("SECA") Taxes [30].....	tyba 12/31/16	---	13,734	21,125	21,620	22,969	23,850	24,445	25,198	26,281	27,618	29,028	103,299	235,869
G. Limit Roth Conversions to Pre-Tax Dollars.....	doa 12/31/16	---	1	3	8	13	19	25	31	37	44	51	44	231
H. Eliminate Deduction for Dividends on Stock of Publicly-Traded Corporations Held in Employee Stock Ownership Plans.....	dadpa DOE	205	911	1,438	1,489	1,541	1,595	1,651	1,708	1,768	1,830	1,894	7,179	16,030

Provision	Effective	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2016-21	2016-26
I. Repeal Exclusion of Net Unrealized Appreciation in Employer Securities.....	dma 12/31/16	---	-16	-22	-16	-10	-4	2	11	20	29	42	-68	36
J. Disallow the Deduction for Charitable Contributions that are a Prerequisite for Purchasing Tickets to College Sporting Events.....	cmi tyba 12/31/16	---	45	227	236	245	255	265	276	287	299	311	1,009	2,446
Total of Loophole Closers.....		312	16,523	24,972	26,030	27,741	28,848	30,060	31,042	32,246	33,708	35,256	124,426	286,737
XIII. Modify Estate and Gift Tax Provisions														
A. Restore the Estate, Gift and Generation-Skipping Transfer ("GST") Tax Parameters in Effect in 2009 with Portability of Exemption Amount Between Spouses.....	dda & tma 12/31/16	---	1,171	9,631	11,787	14,086	16,588	18,193	19,695	21,281	23,353	25,314	53,263	161,099
B. Expand Requirement for Consistency in Value for Transfer and Income Tax Purposes.....	ta YOE	---	1	6	9	11	12	13	14	16	17	19	40	119
C. Modify Transfer Tax Rules for Grantor Retained Annuity Trusts ("GRATs") and Other Grantor Trusts....	[31]	---	110	303	441	609	843	1,163	1,597	2,187	2,977	4,017	2,306	14,246
D. Limit Duration of GST Tax Exemption.....	generally tca DOE	----- Negligible Revenue Effect -----												
E. Extend the Lien on Estate Tax Deferrals where Estate Consists Largely of Interest in Closely Held Business.....	[32]	---	6	7	8	8	7	6	5	5	7	7	37	68
F. Modify GST Tax Treatment of Health and Education Exclusion Trusts.....	[33]	---	-10	-21	-22	-21	-19	-18	-16	-14	-12	-10	-93	-163
G. Simplify Gift Tax Exclusion for Annual Gifts.....	gma YOE	---	---	39	87	136	202	265	349	429	542	641	464	2,692
H. Expand Applicability of Definition of Executor.....	DOE	----- Negligible Revenue Effect -----												
Total of Modify Estate and Gift Tax Provisions.....		[10]	1,278	9,965	12,310	14,829	17,633	19,622	21,644	23,904	26,884	29,988	56,017	178,061
XIV. Other Revenue Raisers														
A. Impose an Oil Fee.....	10/1/16	---	5,731	9,905	15,640	21,593	28,374	35,248	38,393	39,204	39,534	39,822	81,243	273,444
B. Increase Oil Spill Liability Trust Fund Financing Rate (to 10 Cents Per Barrel Effective 2017) and Update the Law to Include Other Sources of Crudes [34].....	[35]	---	70	110	113	117	121	125	129	133	137	139	530	1,192
C. Reinstate Superfund Taxes														
1. Reinstate and Extend Superfund Excise Taxes.....	pba 12/31/16 & before 1/1/27	---	461	619	624	627	632	636	638	639	640	640	2,963	6,156
2. Reinstate Superfund Environmental Income Tax.....	tyba 12/31/16 & before 1/1/27	---	890	1,392	1,416	1,444	1,485	1,534	1,590	1,650	1,713	1,735	6,627	14,848
D. Increase Tobacco Taxes and Index for Inflation [3] [36].....	ara 12/31/16	---	5,979	7,687	7,520	7,749	7,992	8,250	8,509	8,740	8,961	9,158	36,927	80,546
E. Make Unemployment Insurance ("UI") Surtax Permanent [21].....	wpa 12/31/16	---	1,103	1,481	1,492	1,504	1,516	1,528	1,541	1,554	1,566	1,579	7,095	14,864

Provision	Effective	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2016-21	2016-26
F. Expand Federal Unemployment Tax Act ("FUTA") Base and Reform FUTA Credit Reduction Rules [21]...	DOE	---	---	13,289	10,563	-790	-3,216	-3,272	-3,621	-4,470	-4,646	-4,897	19,846	-1,060
G. Reform the UI Extended Benefits Program [21].....	10/1/16	---	---	---	-1	-8	-19	-40	-62	-73	-86	-121	-28	-410
H. Modernize the UI Program [21].....	10/1/16	---	---	---	-87	-202	78	537	923	989	1,236	1,433	-211	4,906
I. Create a Mandatory Reemployment Services Eligibility Assessment ("RESEA") Program [21] [37].....	10/1/16	----- <i>No Scorable Revenue Effect</i> -----												
J. Levy a Fee on the Production of Hardrock Minerals to Restore Abandoned Mines [21].....	rma 12/31/17	---	---	112	149	149	149	149	149	149	149	149	560	1,304
K. Return Fees on the Production of Coal to Pre-2006 Levels to Restore Abandoned Mines [21].....	Cma 9/30/16	---	37	37	39	39	40	---	---	---	---	---	193	193
Total of Other Revenue Raisers.....		---	14,271	34,632	37,468	32,222	37,152	44,695	48,189	48,514	49,204	49,637	155,744	395,982

XV. Reduce the Tax Gap and Make Reforms

A. Expand Information Reporting

1. Improve information reporting for certain businesses and contractors:

a. Require a certified taxpayer identification number ("TIN") from contractors and allow certain withholding.....

pmtca 12/31/16

--- 7 56 38 40 42 44 46 48 51 53 182 424

b. Require information reporting for private separate accounts of life insurance companies.....

tyba 12/31/16

----- *Negligible Revenue Effect* -----

2. Provide an exception to the limitation on disclosing tax return information to expand TIN matching beyond forms where payments are subject to backup withholding.....

DOE

----- *Negligible Revenue Effect* -----

3. Provide for reciprocal reporting of information in connection with the implementation of the Foreign Account Tax Compliance Act ("FATCA").....

rtbfa 12/31/17

--- --- [28] [28] [28] [28] [28] [28] [28] [28] [28] [28] [28] 1

4. Require Form W-2 reporting for employer contributions to defined contribution plans.....

irdf cyba 12/31/16

----- *Negligible Revenue Effect* -----

B. Improve Compliance By Businesses

1. Increase certainty with respect to worker classification [3] [38].....

DOE

--- 158 551 993 1,183 1,254 1,277 1,306 1,335 1,359 1,378 4,140 10,796

2. Increase information sharing to administer excise taxes

DOE

--- 4 8 14 15 16 17 18 19 19 20 57 151

3. Provide authority to readily share beneficial ownership of U.S. companies with law enforcement.....

DOE

[28] [28] [28] [28] [28] [28] [28] [28] [28] [28] [28] [28] 1

C. Strengthen Tax Administration

1. Modify the conservation easement deduction and pilot a conservation credit:

a. Reform the deduction for contributions of conservation easements [39].....

cma DOE

--- 7 17 18 19 22 26 29 32 34 37 82 240

Provision	Effective	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2016-21	2016-26
B. Repeal Non-Qualified Preferred Stock ("NQPS")														
Designation.....	sia 12/31/16	5	11	12	12	13	13	14	15	16	17	18	66	146
C. Reform Excise Tax Based on Investment Income of Private Foundations.....	tyba DOE	---	-9	-14	-15	-15	-16	-16	-17	-18	-19	-19	-69	-158
D. Simplify Arbitrage Investment Restrictions.....	bia DOE	[8]	-3	-19	-44	-61	-64	-67	-70	-73	-76	-79	-191	-556
E. Simplify Single-Family Housing Mortgage Bond Targeting Requirements.....	bia DOE	[8]	-1	-6	-14	-23	-31	-40	-48	-57	-66	-76	-76	-363
F. Streamline Private Business Limits on Governmental Bonds.....	bia DOE	[8]	[8]	-1	-3	-5	-7	-9	-10	-11	-13	-16	-16	-75
G. Repeal Technical Terminations of Partnerships.....	ta 12/31/16	---	10	17	20	21	22	23	24	25	28	30	90	220
H. Repeal Anti-Churning Rules of Code Section 197.....	aa 12/31/16	---	-21	-73	-147	-241	-356	-419	-419	-419	-419	-419	-838	-2,932
I. Repeal Special Estimated Tax Payment Provision for Certain Insurance Companies.....	tyba 12/31/16	-----	----- <i>Negligible Revenue Effect</i> -----											
J. Repeal the Telephone Excise Tax.....	[41]	---	-364	-362	-321	-285	-253	-225	-199	-177	-157	-139	-1,586	-2,484
K. Increase the Standard Mileage Rate for Automobile Use by Volunteers.....	cmi tyba 12/31/16	---	-14	-57	-59	-61	-63	-64	-66	-68	-70	-72	-253	-593
L. Consolidate Contribution Limitations for Charitable Deductions and Extend the Carryforward Period for Excess Charitable Contribution Deduction Amounts.....	cmi tyba 12/31/16	---	-15	-245	-267	-285	-297	-510	-700	-859	-1,011	-1,153	-1,109	-5,342
M. Exclude from Gross Income Subsidies from Public Utilities for Purchase of Water Runoff Management.....	spfwcaswma 12/31/16	---	---	-1	-1	-1	-1	-2	-2	-2	-2	-2	-5	-15
N. Provide Relief for Certain Accidental Dual Citizens.....	1/1/17	-5	-32	-33	-32	-18	-20	-23	-27	-30	-32	-34	-139	-285
Total of Simplify the Tax System.....		[8]	-439	-783	-872	-962	-1,074	-1,339	-1,520	-1,674	-1,821	-1,962	-4,129	-12,444
XVII. User Fees														
A. Reform Inland Waterways Funding [21].....	vuicwtba 9/30/16	---	2	58	88	116	116	116	116	116	115	115	381	960
B. Reauthorize Special Assessment On Domestic Nuclear Utilities [21].....	10/1/16	---	156	159	163	166	170	174	178	182	187	191	813	1,726
C. Establish User Fee for Electronic Visa Update System ("EVUS") [21].....	10/1/16	---	31	25	27	31	27	31	29	34	24	28	141	287
Total of User Fees.....		---	189	242	278	313	313	321	323	332	326	334	1,335	2,973
XVIII. Trade Initiative - Enact the Trans-Pacific Partnership Trade Agreement [21] [42].....														
	10/1/17	---	---	-1,690	-2,343	-2,586	-2,858	-3,147	-3,445	-3,724	-4,003	-4,318	-9,477	-28,114
XIX. Other Initiatives														
A. Allow Offset of Federal Income Tax Refunds to Collect Delinquent State Income Taxes for Out-of-State Residents.....	DOE	-----	----- <i>Negligible Revenue Effect</i> -----											
B. Improve Disclosure for Child Support Enforcement.....	DOE	-----	----- <i>No Revenue Effect</i> -----											

Provision	Effective	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2016-21	2016-26
C. Authorize the Limited Sharing of Business Tax Return Information to Improve the Accuracy of Important Measures of the Economy.....	DOE	----- No Revenue Effect -----												
D. Eliminate Certain Reviews Conducted by the U.S. Treasury Inspector General for Tax Administration ("TIGTA").....	after 12/31/16	----- No Revenue Effect -----												
E. Modify Indexing to Prevent Deflationary Adjustments.....	DOE	----- No Revenue Effect -----												
F. Enact Comprehensive Immigration Reform.....	DOE	----- JCT's Estimate of the Revenue Effects of Immigration Reform is Included in the CBO Immigration Cost Estimate -----												
Total of Other Initiatives.....		----- Negligible Revenue Effect -----												
NET TOTAL		5,197	161,150	198,070	210,799	214,513	227,590	218,557	202,093	210,029	223,483	234,984	1,017,317	2,106,464

Joint Committee on Taxation

NOTE: Details may not add to totals due to rounding. The date of enactment is generally assumed to be July 1, 2016.

Legend for "Effective" column:

- | | | |
|--|--|---|
| aa = acquisitions after | dsaa = debt securities acquired after | rma = rock mined after |
| ami = allocations made in | edoa = eligible distributions occurring after | rtbfa = returns required to be filed after |
| ara = articles removed after | epoa = expenses paid or incurred after | sia = stock issued after |
| Ara = amounts realized after | Epoia = expenditures paid or incurred after | soea = sales or exchanges after |
| aspioiUSa = all spirits produced in or imported into the United States after | fsoua = fuel sold or used after | spfwcaswma = subsidies provided for water conservation and storm water management after |
| bia = bonds issued after | ftyba = first taxable year beginning after | ta = transfers after |
| bii = bonds issued in | gma = gifts made after | tca = trusts created after |
| bis = bonds issued starting | irdf = information returns due for | Tca = transactions completed after |
| caaf = contributions and accruals for | lkeca = like-kind exchanges completed after | tcai = tax credit authority in |
| cma = contributions made after | oicsa = offers-in-compromise submitted after | tma = transfers made after |
| Cma = coal mined after | pba = periods beginning after | toa = transactions occurring after |
| cmi = contributions made in | pii = policies issued in | tyba = taxable years beginning after |
| cyba = calendar years beginning after | pma = payments made after | tyea = taxable years ending after |
| dadpa = dividends and distributions paid after | pmtca = payments made to contractors after | vpisa = vehicles placed in service after |
| dceia = derivative contracts entered into after | pocia = production of costs incurred after | vuicwtba = vessels used in commercial waterway transportation beginning after |
| dda = decedents dying after | powcba = property on which construction begins after | wpa = wages paid after |
| dma = distributions made after | ppisa = property placed in service after | wptqei = wages paid to qualified employees in |
| Dma = disclosures made after | psaa = portfolio stock acquired after | wptqibwfta = wages paid to qualified individuals who begin work for the employer after |
| doa = distributions occurring after | ptybo/a = partnership's taxable year beginning on or after | yba = years beginning after |
| DOE = date of enactment | pyba = plan years beginning after | YOE = year of enactment |
| doioa = discharge of indebtedness occurring after | qiai = qualified investments approved in | |
| dola = discharges of loans after | qwptd12mpbo = qualified wages paid during the 12-month period beginning on | |
| dpoia = damages paid or incurred after | raeia = research agreements entered into after | |

[Footnotes for JCX-15-16 appear on the following pages]

Footnotes for JCX-15-16:

[1] To the extent the proposals are not fully specified, estimates will be updated as new information becomes available and policy intent is clarified.

[2] Effective on the date of enactment and would apply to earnings accumulated for taxable years beginning on or before December 31, 2016.

[3] Estimate includes the following outlay effects [43]:

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2016-21	2016-26
Expand and simplify the tax credit provided to qualified small employers for non-elective contributions to employee health insurance.....	10	14	11	14	9	9	15	16	17	17	18	67	150
Modify and permanently extend renewable electricity production tax credit and investment tax credit.....	---	223	422	510	609	705	850	1,119	1,478	1,865	2,137	2,467	9,914
Provide a carbon dioxide investment and sequestration tax credit	---	---	71	162	255	366	459	398	330	327	325	852	2,691
Provide America Fast Forward Bonds and expand eligible uses.....	---	15	1,123	2,321	3,531	4,749	5,979	7,214	9,462	10,719	11,988	11,739	57,100
Reform child care tax incentives	---	---	749	781	818	843	860	882	905	930	934	3,191	7,702
Expand and modify the AOTC and repeal Lifetime Learning Credits.....	---	---	3,117	3,186	3,189	3,335	3,400	3,473	3,605	3,589	3,587	12,827	30,481
Make Pell grants excludable from income.....	---	---	426	437	422	419	432	423	438	433	420	1,704	3,849
Modify reporting of tuition expenses and scholarships on Form 1098-T.....	---	---	-10	-10	-11	-11	-12	-13	-13	-14	-14	-42	-108
Repeal the student loan interest deduction and provide exclusion for certain debt relief and scholarships	---	---	---	---	---	---	-15	-31	-49	-68	-90	---	-254
Expand the EITC for workers without qualifying children.....	---	285	5,705	5,993	6,192	6,264	6,388	6,500	6,629	6,763	6,912	24,439	57,632
Simplify the rules for claiming the EITC for workers without qualifying children.....	---	20	408	477	467	467	472	474	480	484	492	1,839	4,241
Provide a second-earner tax credit	---	---	697	714	725	729	730	726	723	713	714	2,865	6,471
Provide for automatic enrollment in IRAs, including a small employer tax credit, and increase the tax credit for small employer plan start-up costs and provide an additional tax credit for small employer plans newly offering auto-enrollment.....	---	---	---	397	421	444	461	484	508	529	542	1,262	3,785
Require retirement plans to allow long-term part-time workers to participate..	---	---	-7	-9	-11	-12	-13	-15	-16	-18	-18	-38	-119
Extend the CHIP through 2019 [21].....	---	---	881	3,583	1,308	665	---	---	---	---	---	6,437	6,437
Create State option to provide 12-month continuous Medicaid eligibility for adults [21].....	---	---	648	1,339	1,741	1,917	2,075	2,235	2,407	2,574	2,761	5,645	17,697
Ensure access to enhanced Federal match for all Medicaid expansion States [21].....	---	840	1,050	4,247	4,096	4,242	3,659	3,435	3,252	2,917	2,919	14,475	30,657
Standardize definition of American Indian and Alaska Native in the Affordable Care Act [21].....	---	25	43	50	54	57	59	62	66	70	73	229	559
Increase tobacco taxes and index for inflation [21].....	---	-17	-79	-132	-178	-227	-277	-317	-344	-366	-363	-633	-2,300
Increase certainty with respect to worker classification.....	---	34	59	88	70	83	83	83	83	82	82	334	746
Provide the IRS with greater flexibility to address correctable errors.....	[44]	[44]	-17	-17	-18	-18	-19	-20	-20	-21	-21	-71	-172
Accelerate information return due dates.....	---	[44]	-1	-1	-2	-2	-2	-2	-2	-2	-2	-7	-18
Increase oversight of paid tax return preparers - explicitly provide that the Secretary has authority to regulate all paid return preparers.....	[44]	-2	-4	-4	-4	-5	-5	-5	-6	-6	-6	-19	-47
Enhance UI program integrity [21].....	---	---	---	22	46	49	52	55	56	59	60	118	399
Total Outlay Effects	10	1,437	15,293	24,147	23,729	25,067	25,630	27,176	29,989	31,576	33,449	89,681	237,494

[Footnotes for JCX-15-16 are continued on the following pages]

Footnotes for JCX-15-16 continued:

[4] The credit would be 75 percent of the otherwise allowable amount for vehicles placed in service in 2020, 50 percent of such amount for vehicles placed in service in 2021, and 25 percent of such amount for vehicles placed in service in 2022.

[5] For vehicles placed in service in calendar year 2021, the credit would be limited to 50 percent of the otherwise allowable amount.

[6] Effective with respect to PAB volume cap to be received in, and additional LIHTC allocation authority received for, calendar years beginning after the date of enactment; and effective for projects that are allocated volume cap after the date of enactment.

[7] Effective for elections under section 42(g)(1) that are made after the date of enactment.

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

[9] The proposed requirements for Long-Term Use Agreements would be effective for Agreements that are either first executed, or subsequently modified, 30 days or more after enactment. The proposed clarification of the general public use requirement would be effective for taxable years ending after the date of enactment.

[10] Negligible revenue effect.

[11] Effective for sales or assignment of interests in life insurance policies occurring after December 31, 2016.

[12] Effective for contracts issued after December 31, 2016, in taxable years ending after that date.

[13] Estimate includes the following effects:

	<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>2026</u>	<u>2016-21</u>	<u>2016-26</u>
Total Revenue Effects.....	---	547	853	945	1,020	1,076	1,129	1,186	1,245	1,269	1,274	4,440	10,544
On-budget effects.....	---	581	924	1,032	1,115	1,178	1,237	1,298	1,363	1,391	1,397	4,831	11,517
Off-budget effects.....	---	-35	-71	-88	-96	-102	-107	-113	-118	-122	-123	-391	-974

[14] Estimate includes the following effects:

	<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>2026</u>	<u>2016-21</u>	<u>2016-26</u>
Total Revenue Effects.....	---	-17	-31	-31	-37	-11	124	273	432	608	778	-127	2,088
On-budget effects.....	---	-14	-25	-26	-31	-6	130	279	438	614	784	-102	2,144
Off-budget effects.....	---	-3	-6	-6	-6	-6	-6	-6	-6	-6	-7	-26	-57

[15] Estimate includes the following effects:

	<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>2026</u>	<u>2016-21</u>	<u>2016-26</u>
Total Revenue Effects.....	---	-31	-47	-55	-63	-70	-80	-89	-100	-111	-125	-265	-771
On-budget effects.....	---	-25	-38	-45	-52	-57	-65	-74	-82	-93	-104	-217	-636
Off-budget effects.....	---	---	-7	-9	-11	-12	-13	-15	-16	-18	-18	-38	-119

[16] Generally effective for taxpayers attaining age 70½ on or after December 31, 2016, and for taxpayers who die on or after December 31, 2016, before attaining age 70½.

[17] Estimate includes the following effects:

	<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>2026</u>	<u>2016-21</u>	<u>2016-26</u>
Total Revenue Effects.....	---	-41	-83	-165	-289	-417	-549	-683	-822	-964	-997	-995	-5,010
On-budget effects.....	---	-38	-77	-154	-269	-388	-510	-636	-765	-898	-930	-925	-4,663
Off-budget effects.....	---	-3	-6	-12	-21	-30	-39	-48	-57	-66	-67	-71	-347

[18] Estimate provided by the staff of the Joint Committee on Taxation and the Congressional Budget Office.

[19] Estimate includes the following effects:

	<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>2026</u>	<u>2016-21</u>	<u>2016-26</u>
Total Revenue Effects.....	---	---	---	---	-371	-739	-903	-1,087	-1,337	-1,548	-1,802	-1,110	-7,787
On-budget effects.....	---	---	---	---	-283	-590	-713	-852	-1,035	-1,189	-1,390	-873	-6,053
Off-budget effects.....	---	---	---	---	-88	-150	-190	-235	-302	-358	-412	-238	-1,735

[20] Effective for tax years beginning after December 31, 2016. However, as under present law, no plans would be subject to tax until 2020.

[21] Estimate provided by the Congressional Budget Office (the "CBO").

[22] Estimate includes the following effects [21]:

	<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>2026</u>	<u>2016-21</u>	<u>2016-26</u>
Total Revenue Effects.....	---	---	118	644	581	349	-1	---	---	---	---	1,692	1,691
On-budget effects.....	---	---	78	426	385	231	-1	---	---	---	---	1,120	1,119
Off-budget effects.....	---	---	40	218	196	118	---	---	---	---	---	572	572

Footnotes for JCX-15-16 continued:

	<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>2026</u>	<u>2016-21</u>	<u>2016-26</u>
[23] Estimate includes the following effects [21]:													
Total Revenue Effects.....	---	---	195	424	576	627	673	721	768	814	870	1,822	5,668
On-budget effects.....	---	---	149	324	439	476	510	546	580	613	655	1,388	4,292
Off-budget effects.....	---	---	46	100	137	151	163	175	188	201	215	434	1,376
[24] Estimate includes the following effects [21]:													
Total Revenue Effects.....	---	---	---	70	45	22	13	9	9	3	---	137	171
On-budget effects.....	---	---	---	48	31	15	9	6	6	2	---	94	117
Off-budget effects.....	---	---	---	22	14	7	4	3	3	1	---	43	54
[25] Estimate includes the following on-budget effects [21]:													
on-budget effects [21].....	---	-6	-10	-11	-12	-12	-13	-13	-14	-14	-15	-51	-120
[26] Effective for capital gains realized and qualified dividends received in taxable years beginning after December 31, 2016, and for gains on gifts made and of decedents dying after December 31, 2016.													
[27] Generally effective for distributions with respect to plan participants or IRA owners who die after December 31, 2016.													
[28] Gain of less than \$500,000.													
[29] Estimate includes the following effects:													
Total Revenue Effects.....	---	297	404	414	425	437	448	462	475	489	503	1,977	4,354
On-budget effects.....	---	291	396	406	416	428	439	452	465	479	493	1,937	4,265
Off-budget effects.....	---	6	8	9	9	9	9	10	10	10	10	41	90
[30] Estimate includes the following effects:													
Total Revenue Effects.....	---	13,734	21,125	21,620	22,969	23,850	24,445	25,198	26,281	27,618	29,028	103,299	235,869
On-budget effects.....	---	11,553	17,432	17,872	19,082	19,823	20,344	21,020	21,962	23,130	24,256	85,762	196,474
Off-budget effects.....	---	2,181	3,693	3,748	3,888	4,027	4,101	4,178	4,319	4,488	4,772	17,537	39,395
[31] Grantor retained annuity trusts created after the date of enactment and other grantor trusts that engage in a specified transaction after the date of enactment.													
[32] The proposal would be effective for the estates of all decedents dying on or after the date of enactment, as well as for all estates of decedents dying before the date of enactment as to which the section 6324(a)(1) lien has not expired on the effective date.													
[33] Effective for trusts created after the introduction of the bill proposing this change, and to transfers after that date made to pre-existing trusts.													
[34] The revenue estimate assumes a permanent extension of the financing rate at the rate of 10 cents per barrel effective for production after December 31, 2017.													
[35] Effective at the applicable rate on such crudes received at a U.S. refinery, entered into the United States, or used or exported as described above after December 31, 2016.													
[36] Estimate provided in consultation with the Congressional Budget Office and includes both outlay effects (see footnote 2 above) and indirect effects (following) resulting from the health benefits of a reduction in tobacco consumption:													
On-budget effects.....	---	11	30	41	48	59	72	87	104	124	145	189	720
Off-budget effects.....	---	4	11	15	17	21	25	31	37	44	52	68	256
[37] The budgetary savings of the following provisions would not be counted for Congressional scorekeeping purposes:													
Create a mandatory RESEA program [21].....	---	---	---	-9	-48	-114	-183	-240	-282	-311	-330	-171	-1,517
Implement a program integrity statutory cap adjustment for tax administration [21].....	---	278	1,577	3,214	4,815	6,321	7,570	8,205	8,263	8,153	7,982	16,206	56,378
Enhance UI program integrity [21] [45].....	---	---	---	46	91	84	70	57	45	39	35	221	467
Request a program integrity cap adjustment for the RESEA program [21].....	---	---	-5	-19	-29	-26	-17	-10	-5	-1	---	-80	-112

[Footnotes for JCX-15-16 are continued on the following page]

Footnotes for JCX-15-16 continued:

[38] Estimate includes the following effects:	<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>2026</u>	<u>2016-21</u>	<u>2016-26</u>
Total Revenue Effects.....	---	158	551	993	1,183	1,254	1,277	1,306	1,335	1,359	1,378	4,140	10,796
On-budget effects.....	---	-8	-13	-14	-35	-64	-70	-76	-81	-88	-96	-133	-545
Off-budget effects.....	---	166	564	1,007	1,218	1,318	1,348	1,382	1,417	1,447	1,474	4,273	11,341
[39] Estimate includes interaction with the proposal to create an allocable credit for conservation contributions.													
[40] Effective for sales of controlling interests in the stock of applicable C corporations occurring on or after April 10, 2013.													
[41] Effective for amounts paid pursuant to bills first rendered more than 90 days after enactment of legislation repealing the tax.													
[42] Pending further analysis, the CBO uses the Administration's estimate as a placeholder.													
[43] The outlay effects are preliminary and subject to change.													
[44] Decrease in outlays of less than \$500,000.													
[45] Estimate includes the following nonscorable outlay effect:	<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>2026</u>	<u>2016-21</u>	<u>2016-26</u>
Enhance UI program integrity [21].....	---	---	---	-46	-94	-100	-106	-112	-115	-120	-122	-240	-815