

**ESTIMATED BUDGET EFFECTS OF THE CHAIRMAN'S MODIFICATION TO
THE "ECONOMIC STIMULUS ACT OF 2008,"
SCHEDULED FOR MARKUP BY THE COMMITTEE ON FINANCE ON JANUARY 30, 2008**

Fiscal Years 2008 - 2018

[Billions of Dollars]

Provision	Effective	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2008-13	2008-18
A. 2008 Stimulus Rebate for Individuals (\$500 single filer (\$1,000 joint filer) plus \$300 per qualifying child for the child tax credit; credit reduced by 5% of so much of the taxpayer's adjusted gross income as exceeds \$150,000 (\$300,000 for joint filers)); and Treatment of the U.S. Possessions [1] [2].....														
	tyba 12/31/07	-115.1	-11.2	---	---	---	---	---	---	---	---	---	-126.4	-126.4
B. Election Among Business Stimulus Incentives														
1. Increase section 179 expensing and phaseout amounts in 2008 (\$250,000 and \$800,000) [3]....	tyba 12/31/07	-0.9	-0.6	0.5	0.3	0.2	0.2	0.1	0.1	[4]	[4]	[4]	-0.3	-0.1
2. 50% bonus depreciation in 2008 with half of bonus deduction suspended for one year [3].....	ppiso/a 1/30/08	-16.4	-20.2	1.7	7.8	6.8	5.3	3.3	2.1	1.1	0.9	0.9	-15.1	-6.7
3. 5-year net operating loss carryback and waive 90% loss limit under alternative minimum tax (NOLs generated in taxable years 2006 through 2007) [3] [5].....	NOLai 2006 and 2007	-14.4	2.1	2.2	2.0	1.5	1.1	0.9	0.6	0.5	0.4	0.3	-5.5	-2.9
Total of Election Among Business Stimulus Incentives		-31.7	-18.7	4.4	10.1	8.5	6.6	4.3	2.8	1.6	1.3	1.2	-20.9	-9.7
C. Extension of Unemployment Insurance Benefits [6].....														
	DOE	-10.1	-4.4	0.2	0.2	0.1	0.1	0.2	0.6	0.8	1.1	1.3	-13.9	-9.9
D. Additional Provisions														
1. Credit for energy efficient appliances (sunset 12/31/09) [7].....	apa 12/31/07	-0.1	-0.1	-0.1	[8]	[8]	[8]	[8]	---	---	---	---	-0.3	-0.3
2. Credit for certain nonbusiness energy property (sunset 12/31/09).....	ppisa 12/31/07	-0.2	-0.7	-0.7	---	---	---	---	---	---	---	---	-1.5	-1.5
3. Suspension of 100 percent-of-net-income limitation on percentage depletion for oil and natural gas from marginal properties (sunset 12/31/09).....	tyba 12/31/07	-0.1	-0.1	[8]	---	---	---	---	---	---	---	---	-0.2	-0.2

Provision	Effective	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2008-13	2008-18
4. 30% credit for residential purchases/ installations of solar (electric and hot water) and fuel cells (sunset 12/31/09).....	ppisa 12/31/08	---	[8]	[8]	---	---	---	---	---	---	---	---	[8]	[8]
5. Placed-in-service date for tax credit for electricity produced from renewable resources (sunset 12/31/09)	fpisa 12/31/08	---	-0.1	-0.2	-0.3	-0.3	-0.3	-0.3	-0.3	-0.4	-0.4	-0.4	-1.3	-3.0
6. Credit for construction of new energy efficient homes (sunset 12/31/09).....	hpa 12/31/08	---	[8]	[8]	[8]	[8]	[8]	[8]	[8]	[8]	---	---	-0.1	-0.1
7. Increased credit for business solar energy property (sunset 12/31/09).....	ppisa 12/31/08	---	[8]	[8]	[8]	[8]	[8]	[4]	[4]	[4]	[4]	---	-0.1	-0.1
8. Credit for hybrid solar lighting systems (sunset 12/31/09).....	ppisa 12/31/08	----- Estimate Included in Item D.7. -----												
9. Credit for business installation of qualified fuel cells and stationary microturbine power plants (sunset 12/31/09).....	ppisa 12/31/08	----- Estimate Included in Item D.7. -----												
10. Clean renewable energy bonds (\$400 million additional issuance authority) (sunset 12/31/09).....	bia DOE	[8]	[8]	[8]	[8]	[8]	[8]	[8]	[8]	[8]	[8]	[8]	-0.1	-0.2
11. Energy efficient commercial building property deduction (sunset 12/31/09).....	ppisa 12/31/08	---	-0.1	-0.1	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	-0.2	-0.2
Total of Additional Provisions		-0.3	-1.2	-1.2	-0.4	-0.4	-0.4	-0.4	-0.4	-0.4	-0.4	-0.4	-3.8	-5.6
NET TOTAL		-157.2	-35.5	3.4	9.9	8.2	6.3	4.1	3.0	2.0	2.0	2.1	-165.0	-151.6

Joint Committee on Taxation

NOTE: Details may not add to totals due to rounding. The date of enactment is assumed to be March 1, 2008.

Legend for "Effective" column:

- apa = appliances produced after
- bia = bonds issued after
- DOE = date of enactment
- fpisa = facilities placed in service after
- hpa = homes purchased after
- NOLai = net operating losses arising in
- ppiso/a = property placed in service on or after
- ppisa = property placed in service after
- tyba = taxable years beginning after

[1] Includes the following outlay effects:

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2008-13	2008-18
a. Stimulus rebate for individuals.....	47.2	4.9	---	---	---	---	---	---	---	---	---	52.0	52.0
b. Treatment of the U.S. Possessions [9].....	1.0	0.3	---	---	---	---	---	---	---	---	---	1.4	1.4

[2] Taxpayers with either \$3,000 of earnings plus Social Security income, or \$1 of tax liability before the application of the child credit and the refundable credits are eligible for the refundable credit. Taxpayers without valid Social Security numbers and Members of Congress are excluded from the credit.

[3] Taxpayers are limited to elect only one of the following provisions: (1) increase in section 179 limits and phaseouts; (2) 50% bonus depreciation; or (3) 5-year net operating loss carryback.

Footnotes for JCX-12-08 continued:

[4] Gain of less than \$50 million.

[5] Because the provision allows NOLs carried back to prior years to offset alternative minimum taxable income, NOLs can be carried back from 2006 to 1996 in the case of specified liability losses (which can be carried back 10 years).

[6] Estimate provided by the Congressional Budget Office and should be considered preliminary and subject to change.

[7] Estimate is based upon proposed Energy Star standards for 2007.

[8] Loss of less than \$50 million.

[9] Estimated outlay effects provided by the Joint Committee on Taxation in consultation with the Congressional Budget Office.