

SUMMARY COMPARISON OF PROVISIONS

PRESENT LAW AND H.R. (BLACK LUNG BENEFITS REVENUE ACT OF 1981)

<u>Item</u>	<u>Under present law</u>	<u>Under the bill</u>
<u>Excise tax on coal</u>		
Lesser of--	(1) 50 cents per ton, underground mined 25 cents per ton, surface mined; (2) 2 percent of sales price	(1) \$1 per ton, underground mined 50 cents per ton, surface mined; (2) 4 percent of sales price Taxes revert to present law levels by 1/1/96 (earlier, if trust fund becomes solvent)
<u>Obligations of trust fund</u>		
A. Certain approved claims previously denied	No	Yes
B. Retroactive lump sum benefits while award is contested by operator	Yes	No
<u>Interest rates charged</u>		
A. On reimbursements by operators to trust fund	6 percent	15 percent in 1982; interest rate on tax deficiencies, after 1982
B. On advances by general fund to trust fund	Average rate on all marketable interest- bearing obligations of U.S. forming a part of public debt	Rate equal to current average market yield on outstanding marketable obliga- tions of the U.S. of comparable duration.
<u>Provisions establishing trust fund</u>	In Black Lung Benefits Revenue Act of 1977	Transferred to the Internal Revenue Code of 1954