

**ESTIMATED BUDGET EFFECTS OF CONFERENCE AGREEMENT FOR
REVENUE-RELATED PROVISIONS OF H.R. 776**

Fiscal Years 1993-1997

[Millions of Dollars]

Item	Effective	1993	1994	1995	1996	1997	1993-97
A. Similar Energy Tax Provisions in House Bill and Senate Amendment:							
1. Employer-provided transportation benefits (1) (2).....	1/1/93	36	33	9	-2	-6	70
2. Utility rebate exclusion for residential, commercial, and industrial customers.....	(3)	-12	-20	-89	-150	-185	-456
3. Deduction for clean-fuel vehicles and refueling stations; and tax credit for electric cars	7/1/93	-21	-52	-62	-62	-65	-261
4. a. Provide 1.5-cent-per-kilowatt-hour tax credit for electricity from wind energy	1/1/94	--	-5	-12	-22	-28	-67
b. Provide 1.5-cent-per-kilowatt-hour tax credit for electricity from biomass energy from "closed loop" systems.....	1/1/93	-1	-3	-6	-9	-10	-29
5. AMT relief for independent oil and gas producers.....	1/1/93	-172	-244	-222	-202	-183	-1,023
6. a. Increase excise tax on ozone-depleting chemicals (chlorofluorocarbons (CFCs)) (8).....	1/1/93	47	240	307	167	88	849
b. Reduce excise tax rate on chemicals used in production of medical sterilant gas to \$1.67 per pound in 1993.....	1/1/93	-5	--	--	--	--	-5
c. Additional increase in excise tax on CFCs (9).....	1/1/93	37	52	41	15	2	147
7. Permanent extension of the business energy credits (solar and geothermal).....	7/1/92	-45	-53	-61	-64	-68	-291
8. a. Remove investment restrictions from nuclear decommissioning funds....	tyba 12/31/92	----- No Revenue Effect -----					---
b. Reduce tax rate on decommissioning trust funds (22% in 1994 and 1995; 20% in 1996 and thereafter).....	1/1/94	--	-15	-26	-35	-42	-118
9. Extend placed-in-service date to 12/31/96 for nonconventional fuels tax credit for biomass and coal gasification facilities having binding contracts as of 12/31/95.....	DoE	-9	-23	-49	-87	-120	-290
10. Require reporting of seller-financed mortgage tax identification number.....	tyba 12/31/91	91	107	114	122	131	565

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B. Other Revenue-Losing Provisions:							
1. Tax-exempt bonds for environmental improvements to hydroelectric-generating facilities.....	bio/a DoE	-1	-2	-3	-4	-4	-14
2. Proportional excise tax exemptions for alcohol fuels containing 5.7% or 7.7% alcohol.....	1/1/93 (4)	-9	-14	-28	-43	-57	-151
3. Credit for excise taxes paid to Trans-Alaska Pipeline Fund.....	DoE	----- No Revenue Effect -----					---
C. Other Revenue-Raising Provisions:							
1. Taxation of precontribution gain in case of certain distributions to contributing partner.....	d/a 6/25/92	35	40	45	52	57	229
2. Use of excess assets of black lung benefit trusts for health care benefits.....	1/1/92	9	9	10	10	8	46
3. Reverse Estate of Alexander.....	T/a DoE	3	3	3	10	30	49
4. Reporting of amounts of property tax reimbursements paid to sellers of residences.....	1/1/93	3	25	26	28	30	112
5. Classification of certain interest as stock or indebtedness.....	DoE	9	10	13	17	20	69
6. Increase withholding on gambling winnings to 28%; increase withholding threshold.....	1/1/93	76	3	4	4	4	91
7. Increase backup withholding on interest and dividends to 31%.....	p/a 12/31/92	292	14	15	16	16	353
8. Disallow travel expenses when away from home for more than 1 year.....	1/1/93	7	28	30	32	34	131
TOTALS, SECTIONS A. THROUGH C.....		370	133	59	-207	-348	6
D. Coal-Related Provisions							
1. Retiree health benefits for coal miners (outlays) (5).....	2/1/93	-218	-300	-250	-243	-236	-1,247
2. Abandoned mine reclamation fee extension (6).....	10/1/95	--	--	--	195	197	392
3. Retiree health benefits for coal miners (revenues):							
a. Per-beneficiary premiums (5).....	2/1/93	105	187	180	173	166	811
b. Premiums to cover deficits from 1950 and 1974 health benefit funds (5).....	2/1/93	43	43	--	--	--	86
c. Transfers from pension funds (5).....	2/1/93	70	70	70	--	--	210
d. Transfers from abandoned mine reclamation fund (5).....	10/1/95	--	--	--	(7)	(7)	(7)
e. Indirect tax effects.....	2/1/93	2	7	18	25	31	83

Item	Effective	1993	1994	1995	1996	1997	1993-97
E. Amendment to H.R. 776, as reported by Authorizing Committees:							
1. Preservation of tax exemption for local furnishing bonds, as modified.....	DoE	----- No Revenue Effect -----					---
2. Uranium decommissioning and decontamination fund and assessments (relates to special assessment only).....	DoE	141	144	149	153	158	745
GRAND TOTALS.....		513	284	226	96	-32	1,086

Joint Committee on Taxation

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

Legend for "Effective" column: DoE = Date of enactment

bio/a DoE = bonds issued after date of enactment

tyba = taxable years beginning after

t/a = transactions after

p/a = payments after

d/a = distributions after

- (1) Assumes parking cap at \$155 per month; transit cap at \$60 per month.
- (2) Estimate does not include an increase in off-budget fiscal year receipts to the Social Security Trust Fund of \$15 million in 1993, \$11 million for 1993-1997.
- (3) Effective 1/1/93 for residential customers; 1/1/95 for commercial and Industrial customers whose exclusion is limited to 40% of the rebate amount in 1995, 50% in 1996 and 65% in 1997 and years thereafter.
- (4) This effective date differs from that in the Senate bill due to anticipated delay in IRS implementation of provision.
- (5) Estimates provided by CBO.
- (6) Revenue is net of income tax offset. Estimates provided by CBO.
- (7) Transfers do not result in any net budget effect.
- (8) Increase base tax rate per pound: for originally listed chemicals by \$0.35 in 1993, \$1.35 in 1994, \$1.90 in 1995 and in each year thereafter; for methyl chloroform: by \$0.22 in 1993, \$1.00 in 1994, \$1.90 in 1995 and in each year thereafter; for other newly listed chemicals: by \$1.33 in 1993, \$1.00 in 1994, \$1.90 in 1995 and in each year thereafter. Chemicals used in metered dose inhalers are exempted from these rate increases.
- (9) Increase base tax rate per pound: for originally listed chemicals by \$0.35 in 1993 and in each year thereafter; for methyl chloroform: by \$0.22 in 1993, \$0.35 in 1994 and in each year thereafter; for other newly listed chemicals: by \$0.35 in 1993 and in each year thereafter.