

JOINT COMMITTEE ON TAXATION
November 3, 2009
JCX-45-09

**ESTIMATED REVENUE EFFECTS OF CERTAIN REVENUE PROVISIONS CONTAINED IN
THE "WORKER, HOMEOWNERSHIP, AND BUSINESS ASSISTANCE ACT OF 2009"**

Fiscal Years 2010 - 2019

[Millions of Dollars]

Provision	Effective	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2010-14	2010-19
A. Extension and Modification of First-Time Homebuyer Credit (sunset 4/30/10).....	[1]	-9,960	-2,755	678	668	473	30	24	11	4	3	-10,895	-10,823
B. Increase Carryback Period to Five Years for Net Operating Losses Arising in Either 2008 or 2009.....	[2]	-33,197	5,870	5,202	3,808	2,673	1,877	1,319	928	653	461	-15,645	-10,407
C. Exclude From Gross Income Qualified Military Base Realignment and Closure Fringe.....	pma 2/17/09	-119	-41	-15	-12	-11	-11	-8	-8	-8	-9	-199	-243
D. Delay in Application of Worldwide Allocation of Interest Until 2018.....	tyba 12/31/10	---	494	1,362	3,077	3,200	3,328	3,361	3,475	1,826	---	8,133	20,123
E. Modification of Penalty for Failure to File Partnership or S Corporation Returns													
1. Increase the penalty for failure to file partnership return by \$106 to \$195.....	tyba 12/31/09	---	---	2	39	92	95	98	102	105	109	134	642
2. Increase the penalty for failure to file an S Corporation return by \$106 to \$195.....	tyba 12/31/09	---	---	2	36	84	87	90	93	96	99	122	587
F. Expansion of Electronic Filing by Return Preparers.	rfa 12/31/10	----- <i>Negligible Revenue Effect</i> -----											
G. Increase the Required Corporate Estimated Tax Payments Factor for Corporations with Assets of at Least \$1 Billion for Payments Due in July, August, and September 2014 by 33 Percentage Points.....	DOE	---	---	---	---	18,298	-18,298	---	---	---	---	18,298	---
NET TOTAL		-43,276	3,568	7,231	7,616	24,809	-12,892	4,884	4,601	2,676	663	-52	-121

Joint Committee on Taxation

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

[Legend and Footnotes for JCX-45-09 appear on the following page]

Legend and Footnotes for JCX-45-00:

Legend for "Effective" column:

- DOE = date of enactment
- pma = payments made after
- rfa = returns filed after
- tyba = taxable years beginning after

[1] In general, the modifications apply to residences purchased after November 30, 2009. The waiver of recapture for individuals on qualified official extended duty applies to dispositions and cessations after December 31, 2008. The mathematical error authority applies to returns for taxable years ending on or after April 9, 2008. Provisions relating to long-time residents of the same principal residence, and income, purchase price, age, related party, dependent, and documentation limitations apply for purchases after the date of enactment.

[2] Generally effective for net operating losses arising in taxable years ending after December 31, 2007.