

**ESTIMATED REVENUE EFFECTS OF THE REVENUE PROVISIONS CONTAINED IN SENATE AMENDMENT 3310,
THE "HIRING INCENTIVES TO RESTORE EMPLOYMENT ACT,"
UNDER CONSIDERATION BY THE SENATE**

Fiscal Years 2010 - 2020

[Millions of Dollars]

Provision	Effective	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2010-15	2010-20
I. Incentives for Hiring and Retaining Unemployed Workers														
1. Payroll tax forgiveness for hiring unemployed workers (sunset 12/31/10) [1].....	wpa DOE	-4,184	-3,432	---	---	---	---	---	---	---	---	---	-7,616	-7,616
2. Business credit for retention of certain newly hired individuals in 2010.....	wpa DOE	---	-2,137	-2,430	-422	-193	-112	-48	---	---	---	---	-5,294	-5,342
Total of Incentives for Hiring and Retaining Unemployed Workers.....		-4,184	-5,569	-2,430	-422	-193	-112	-48	---	---	---	---	-12,910	-12,958
II. Expensing - Increase in Expensing of Certain Depreciable Business Assets (sunset 12/31/10).....														
	tyba 12/31/09	-556	-368	305	192	140	108	68	39	19	9	8	-178	-35
III. Qualified Tax Credit Bonds - Allow a Refundable Credit to the Issuers of Qualified Zone Academy Bonds, Qualified School Construction Bonds, New Clean Renewable Energy Bonds, and Qualified Energy Credit Bonds [2].....														
	bia DOE	-56	-402	-539	-479	-373	-270	-175	-80	-62	-48	-37	-2,119	-2,520
IV. Revenue Provisions Contained in Extension of Current Surface Transportation Programs - Extend Highway Trust Fund (sunset 12/31/10), Provide for Interest and Certain Fund Transfers [3].....														
	DOE	----- <i>No Revenue Effect</i> -----												
V. Offset Provisions														
A. Foreign Account Tax Compliance.....	various	343	448	710	769	804	840	878	917	958	1,001	1,046	3,914	8,714

Provision	Effective	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2010-15	2010-20
B. Delay Implementation of Worldwide Interest														
Allocation Until 2020.....	tyba 12/31/17	---	---	---	---	---	12	97	131	1,897	3,811	2,013	12	7,961
Total of Offset Provisions.....		343	448	710	769	804	852	975	1,048	2,855	4,812	3,059	3,926	16,675
NET TOTAL		-4,453	-5,891	-1,954	60	378	578	820	1,007	2,812	4,773	3,030	-11,281	1,162

Joint Committee on Taxation

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

Legend for "Effective" column:

bia = bonds issued after

DOE = date of enactment

tyba = taxable years beginning after

wpa = wages paid after

[1] The proposal also appropriates a transfer from the General Fund to the Social Security Trust Fund to keep the trust fund whole. Thus, the reported estimate is all on-budget.

[2] Estimate includes the following increase	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2010-15</u>	<u>2010-20</u>
in outlays.....	70	516	766	832	832	832	832	832	832	832	832	3,848	8,006

[3] Estimates for the rest of this title will be provided by the Congressional Budget Office.