

JOINT COMMITTEE ON TAXATION
February 16, 2012
JCX-17-12

**ESTIMATED REVENUE EFFECTS OF THE REVENUE PROVISIONS CONTAINED IN THE CONFERENCE AGREEMENT FOR H.R. 3630,
THE "MIDDLE CLASS TAX RELIEF AND JOB CREATION ACT OF 2012"**

Fiscal Years 2012 - 2022

[Millions of Dollars]

Provision	Effective	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2012-17	2012-22
Extension of the Payroll Tax Holiday (sunset 12/31/12) [1].....	[2]	-70,133	-23,086	---	---	---	---	---	---	---	---	---	-93,219	-93,219
Repeal of Shifts in the Timing of Corporate Estimated Tax Payments	DOE	-235	235	-28,993	-1,196	30,189	---	---	-4,555	4,555	---	---	---	---
NET TOTAL		-70,368	-22,851	-28,993	-1,196	30,189	---	---	-4,555	4,555	---	---	-93,219	-93,219

Joint Committee on Taxation

NOTE: Details may not add to totals due to rounding. The date of enactment is assumed to be prior to March 1, 2012.

[1] Estimate includes the following effects:	<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>2021</u>	<u>2022</u>	<u>2012-17</u>	<u>2012-22</u>
Total Revenue Effects.....	-70,133	-23,086	---	---	---	---	---	---	---	---	---	-93,219	-93,219
On-budget effects.....	748	541	---	---	---	---	---	---	---	---	---	1,289	1,289
Off-budget effects.....	-70,881	-23,627	---	---	---	---	---	---	---	---	---	-94,508	-94,508

[2] Effective for remuneration received, and taxable years beginning, after December 31, 2011.