

**ESTIMATED BUDGET EFFECTS OF THE REVENUE PROVISIONS CONTAINED IN
THE PRESIDENT'S FISCAL YEAR 2014 BUDGET PROPOSAL [1]**

Fiscal Years 2013 - 2023

[Millions of Dollars]

Provision	Effective	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2013-18	2013-23
I. Make Permanent Certain Tax Cuts Enacted in 2009														
1. Extension of American opportunity tax credit [2].....	tyba 12/31/17	---	---	---	---	---	-2,364	-11,743	-11,397	-11,170	-10,854	-10,394	-2,364	-57,922
2. Reduce the earnings threshold for the refundable portion of the child tax credit to \$3,000 [2].....	tyba 12/31/17	---	---	---	---	---	---	-12,233	-12,383	-12,524	-12,686	-12,830	---	-62,656
3. Extend the earned income tax credit ("EITC") for larger families [2].....	tyba 12/31/17	---	---	---	---	---	-22	-2,158	-2,192	-2,213	-2,276	-2,322	-22	-11,183
4. EITC modification and simplification - increase in joint returns beginning and ending income level for phaseout by \$5,000 indexed after 2008 [2].....	tyba 12/31/17	---	---	---	---	---	-17	-1,658	-1,702	-1,724	-1,756	-1,790	-17	-8,647
Total of Make Permanent Certain Tax Cuts Enacted in 2009.....		---	---	---	---	---	-2,402	-27,793	-27,674	-27,631	-27,573	-27,335	-2,402	-140,408
II. Incentives for Manufacturing, Research, Clean Energy, and Insourcing and Creating Jobs														
A. Provide Tax Incentives for Locating Jobs and Business Activity in the United States and Remove Tax Deductions for Shipping Jobs Overseas.....														
	epoia DOE	-1	-10	-10	-10	-11	-11	-12	-12	-13	-14	-14	-54	-119
B. Provide New Manufacturing Communities Tax Credit..														
	DOE	---	-9	-46	-160	-325	-491	-605	-676	-716	-700	-570	-1,031	-4,298
C. Enhance and Make Permanent the R&E Tax Credit.....														
	tyba 12/31/12	-342	-4,671	-7,734	-9,025	-10,297	-11,487	-12,621	-13,752	-14,903	-16,082	-17,278	-43,556	-118,192
D. Extend Certain Employment Tax Credits Including Incentives for Hiring Veterans														
1. Permanently extend the work opportunity tax credit ("WOTC").....														
	wptqiwbwfta 12/31/13	---	-368	-933	-1,197	-1,354	-1,479	-1,591	-1,689	-1,789	-1,895	-1,921	-5,331	-14,215
2. Permanently extend and modify the Indian employment credit.....														
	tyba 12/31/13	---	-7	-23	-32	-33	-34	-34	-34	-34	-34	-34	-129	-298
E. Provide a Tax Credit for the Production of Advanced Technology Vehicles.....														
	vpisa 12/31/13 & before 1/1/21	---	-6	-49	-148	-227	-320	-480	-410	-120	5	15	-750	-1,740
F. Provide a Tax Credit for Medium- and Heavy-Duty Alternative-Fuel Commercial Vehicles.....														
	vpisa 12/31/13 & before 1/1/20	---	-63	-102	-113	-138	-165	-188	-104	-56	-50	-35	-581	-1,014
G. Modify and Permanently Extend Renewable Electricity Production Tax Credit [2].....														
	powcba 12/31/13	---	-132	-477	-909	-1,393	-2,007	-2,642	-3,337	-3,964	-4,623	-5,229	-4,919	-24,713

Provision	Effective	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2013-18	2013-23
H. Modify and Permanently Extend the Deduction for Energy-Efficient Commercial Building Property.....	ppisa 12/31/13	---	-158	-273	-409	-498	-523	-536	-550	-545	-527	-529	-1,862	-4,549
Total of Incentives for Manufacturing, Research, Clean Energy, and Insourcing and Creating Jobs.....		-343	-5,424	-9,647	-12,003	-14,276	-16,517	-18,709	-20,564	-22,140	-23,920	-25,595	-58,213	-169,138
III. Tax Relief for Small Business														
A. Extend Increased Expensing for Small Business.....	qppisi tyba 12/31/13	---	-7,371	-13,108	-10,723	-9,306	-7,568	-5,606	-4,396	-3,988	-3,508	-3,916	-48,076	-69,490
B. Eliminate Capital Gains Taxation on Investments in Small Business Stock.....	qsbsaa 12/31/13	1	9	15	22	29	-114	-1,011	-1,313	-1,571	-1,696	-1,784	-38	-7,413
C. Double the Amount of Expensed Start-Up Expenditures.....	tyeo/a DOE	-9	-22	-29	-37	-46	-55	-65	-74	-85	-95	-107	-199	-625
D. Expand and Simplify the Tax Credit Provided to Qualified Small Employers for Non-Elective Contributions to Employee Health Insurance [2].....	tyba 12/31/12	-46	-165	-310	-273	-204	-259	-251	-268	-315	-329	-350	-1,257	-2,771
Total of Tax Relief for Small Business.....		-54	-7,549	-13,432	-11,011	-9,527	-7,996	-6,933	-6,051	-5,959	-5,628	-6,157	-49,570	-80,299
IV. Incentives To Promote Regional Growth														
A. Extend and Modify the New Markets Tax Credit.....	DOE	---	-21	-83	-258	-370	-529	-702	-894	-1,102	-1,311	-1,486	-1,261	-6,757
B. Restructure Assistance to New York City, Provide Tax Incentives for Transportation Infrastructure [2].....	tyba 12/31/13	---	-200	-200	-200	-200	-200	-200	-200	-200	-200	-200	-1,000	-2,000
C. Modify Tax-Exempt Bonds for Indian Tribal Governments.....	DOE	[3]	-3	-7	-11	-16	-22	-28	-35	-42	-49	-57	-59	-270
D. Reform and Expand the Low-Income Housing Tax Credit ("LIHTC")														
1. Allow states to convert private activity bond ("PAB") volume cap into LIHTCs that the State can allocate.....	[4]	---	[3]	-14	-47	-91	-128	-147	-150	-169	-202	-240	-280	-1,188
2. Encourage mixed income occupancy by allowing LIHTC-supported projects to elect a criterion employing a restriction on average income.....	[5]	---	[3]	-3	-5	-8	-11	-14	-17	-20	-23	-26	-27	-127
3. Change formulas for 70 percent PV and 30 percent PV LIHTCs.....	ama 12/31/13	---	-1	-2	-5	-6	-6	-6	-6	-6	-6	-6	-20	-50
4. Add preservation of Federally assisted affordable housing to allocation criteria.....	ami cyba DOE	----- Negligible Revenue Effect -----												
5. Make the LIHTC beneficial to Real Estate Investment Trusts ("REITs").....	[6]	---	[3]	-5	-10	-15	-21	-26	-32	-37	-43	-49	-51	-238
Total of Incentives To Promote Regional Growth.....		[3]	-225	-314	-536	-706	-917	-1,123	-1,334	-1,576	-1,834	-2,064	-2,698	-10,630
V. Reform U.S. International Tax System														
A. Defer Deduction of Interest Expense Related to Deferred Income of Foreign Subsidiaries.....	tyba 12/31/13	---	2,621	6,207	7,183	7,360	7,033	6,357	6,001	4,224	2,413	2,581	30,403	51,978

Provision	Effective	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2013-18	2013-23
B. Determine the Foreign Tax Credit on a Pooling Basis...	tyba 12/31/13	---	945	2,383	3,281	4,388	4,874	4,252	4,076	5,304	6,781	7,630	15,872	43,915
C. Tax Currently Excess Returns Associated with Transfers of Intangibles Offshore.....	ti tyba 12/31/13	---	782	2,005	2,119	2,217	2,286	2,332	2,409	2,450	2,469	2,495	9,408	21,563
D. Limit Shifting of Income through Intangible Property Transfers.....	tyba 12/31/13	---	54	113	125	140	159	180	203	229	259	292	591	1,754
E. Disallow the Deduction for Non-Taxed Reinsurance Premiums Paid to Foreign Affiliates.....	pii tyba 12/31/13	---	397	966	1,046	1,134	1,229	1,331	1,442	1,562	1,692	1,833	4,772	12,633
F. Limit Earnings Stripping by Expatriated Entities.....	tyba 12/31/13	---	107	238	250	262	275	289	303	319	335	352	1,132	2,730
G. Modify Tax Rules for Dual Capacity Taxpayers.....	generally tyba 12/31/13	---	343	713	742	771	802	834	868	904	940	977	3,372	7,896
H. Tax Gain from the Sale of a Partnership Interest on Look-Through Basis.....	soea 12/31/13	---	146	218	232	246	259	271	282	295	307	320	1,101	2,576
I. Prevent Use of Leveraged Distributions from Related Foreign Corporations to Avoid Dividend Treatment.....	dma 12/31/13	---	182	270	288	306	322	337	352	367	383	399	1,367	3,205
J. Extend Section 338(h)(16) to Certain Asset Acquisitions.....	caaoa 12/31/13	---	60	100	100	100	100	100	100	100	100	100	460	960
K. Remove Foreign Taxes from a Section 902 Corporation's Foreign Tax Pool When Earnings are Eliminated.....	toa 12/31/13	---	11	23	25	28	32	36	41	46	52	58	118	351
Total of Reform U.S. International Tax System.....		---	5,648	13,236	15,391	16,952	17,371	16,319	16,077	15,800	15,731	17,037	68,596	149,561
VI. Reform Treatment of Financial and Insurance Industry Institutions and Products														
A. Require that Derivative Contracts be Marked to Market with Resulting Gain or Loss Treated as Ordinary.....	dceia 12/31/13	---	249	1,739	2,385	3,454	2,822	2,065	1,594	1,160	692	240	10,648	16,399
B. Modify Rules that Apply to Sales of Life Insurance Contracts.....	[7]	---	19	39	50	62	75	89	104	121	139	159	245	857
C. Modify Proration Rules for Life Insurance Company General and Separate Accounts.....	tyba 12/31/13	---	223	453	467	481	496	511	526	542	558	575	2,120	4,832
D. Extend Pro Rata Interest Expense Disallowance for Corporate-Owned Life Insurance.....	[8]	---	76	254	379	507	633	754	872	985	1,097	1,208	1,849	6,765
Total of Reform Treatment of Financial and Insurance Industry Institutions and Products.....		---	567	2,485	3,281	4,504	4,026	3,419	3,096	2,808	2,486	2,182	14,862	28,853
VII. Eliminate Fossil Fuel Preferences														
A. Eliminate Oil And Gas Preferences														
1. Repeal enhanced oil recovery ("EOR") credit.....	tyba 12/31/13	-----	----- <i>No Revenue Effect</i> -----											
2. Repeal credit for oil and gas produced from marginal wells.....	tyba 12/31/13	-----	----- <i>No Revenue Effect</i> -----											
3. Repeal expensing of intangible drilling costs.....	cpoia 12/31/13	---	1,924	2,763	2,465	2,171	1,891	1,440	709	167	63	104	11,214	13,698

Provision	Effective	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2013-18	2013-23
4. Repeal deduction for tertiary injectants.....	apoia 12/31/13	---	6	7	9	9	9	9	10	10	10	10	40	89
5. Repeal exception to passive loss limitations for working interests in oil and natural gas properties.....	tyba 12/31/13	---	9	19	19	19	19	19	19	19	19	20	85	181
6. Repeal percentage depletion for oil and natural gas wells.....	tyba 12/31/13	---	727	1,115	1,127	1,119	1,108	1,125	1,163	1,194	1,214	1,226	5,196	11,118
7. Repeal domestic manufacturing deduction for oil and natural gas production.....	tyba 12/31/13	---	703	1,812	1,953	2,069	2,104	2,099	2,108	2,139	2,181	2,224	8,642	19,392
8. Increase geological and geophysical amortization period for independent producers to seven years.....	apoia 12/31/13	---	165	278	255	203	153	103	53	19	11	11	1,054	1,251
B. Eliminate Coal Preferences														
1. Repeal expensing of exploration and development costs.....	cpoia 12/31/13	---	36	56	58	61	64	66	65	64	63	60	273	591
2. Repeal percentage depletion for hard mineral fossil fuels.....	tyba 12/31/13	---	35	55	57	59	60	62	64	65	68	71	266	595
3. Repeal capital gains treatment for royalties.....	ari tyba 12/31/13	2	26	37	59	62	64	67	70	73	76	67	250	603
4. Repeal domestic manufacturing deduction for the production of coal and other hard mineral fossil fuels...	tyba 12/31/13	---	18	46	49	52	53	53	53	54	55	56	218	489
Total of Eliminate Fossil Fuel Preferences.....		2	3,649	6,188	6,051	5,824	5,525	5,043	4,314	3,804	3,760	3,849	27,238	48,007
VIII. Other Revenue Changes and Loophole Closers														
A. Repeal the Excise Tax Credit for Distilled Spirits with Flavor and Wine Additives.....	aspioiiUSA 12/31/13	---	84	112	112	112	113	113	113	114	114	115	533	1,103
B. Repeal Last-In, First-Out ("LIFO") Method of Accounting for Inventories.....	ftyba 12/31/13	---	4,059	8,132	8,160	8,188	8,217	8,247	8,277	8,308	8,339	8,371	36,758	78,299
C. Repeal Lower-Of- Cost-or-Market ("LCM") Inventory Accounting Method.....	tyba 12/31/13	---	541	1,082	1,084	1,086	587	89	91	93	95	97	4,380	4,845
D. Modify Depreciation Rules for Purchases of General Aviation Passenger Aircraft.....	ppisa 12/31/13	---	71	247	406	483	570	619	509	343	251	205	1,776	3,703
E. Repeal Gain Limitation for Dividends Received in Reorganization Exchanges.....	tyba 12/31/13	---	15	65	65	65	70	70	70	75	75	75	280	645
F. Expand the Definition of Built-In Loss for Purposes of Partnership Loss Transfers.....	soea DOE	2	38	45	49	53	55	58	62	64	68	71	242	565
G. Extend Partnership Basis Limitation Rules to Nondeductible Expenditures.....	ptybo/a DOE	4	85	103	110	118	125	132	140	147	154	162	545	1,280
H. Limit the Importation of Losses Under Related Party Loss Limitation Rules.....	tma DOE	6	83	89	95	102	108	114	120	126	133	139	483	1,115
I. Deny Deduction for Punitive Damages.....	dpoia 12/31/14	---	---	26	36	37	38	39	40	42	43	44	137	345
J. Eliminate Section 404(k) ESOP Dividend Deduction for Large C Corporations.....	dadpa DOE	86	464	681	705	730	755	782	809	837	867	897	3,421	7,613
Total of Other Revenue Changes and Loophole Closers.....		98	5,440	10,583	10,822	10,974	10,639	10,263	10,231	10,148	10,138	10,175	48,555	99,513

Provision	Effective	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2013-18	2013-23
IX. Tax Relief to Create Jobs and Jumpstart Growth														
A. Provide Small Businesses a Temporary 10-Percent Tax Credit for New Jobs and Wage Increases [2].....	qwptd12mpbo DOE	---	-7,907	-11,716	-1,872	-807	-471	-202	---	---	---	---	-22,773	-22,975
B. Provide Additional Tax Credits for Investment in Qualified Property Used in a Qualified Advanced Energy Manufacturing Project.....	DOE	-156	-609	-555	-269	-123	-63	17	61	49	20	3	-1,775	-1,625
C. Designate Promise Zones														
1. Employment credit provided to businesses that employ zone residents.....	tyba 12/31/13	---	---	-49	-190	-332	-472	-560	-564	-567	-569	-565	-1,043	-3,867
2. Allow qualified property placed in service within the zone to be eligible for additional first-year depreciation of 100% of the adjusted basis of the property.....	tyba 12/31/13	---	---	-56	-211	-348	-438	-414	-289	-214	-168	-144	-1,053	-2,283
Total of Tax Relief to Create Jobs and Jumpstart Growth.....		-156	-8,516	-12,376	-2,542	-1,610	-1,444	-1,159	-792	-732	-717	-706	-26,644	-30,750
X. Incentives for Investment in Infrastructure														
A. Provide America Fast Forward Bonds and Expand Eligible Uses [2].....	bio/a 1/1/4	---	-4	-36	-97	-182	-291	-408	-529	-651	-774	-899	-610	-3,871
B. Increase the Federal Subsidy Rate for America Fast Forward Bonds for School Construction [2].....	bii 2014 and 2015	---	-64	-548	-1,403	-1,768	-1,590	-1,484	-1,416	-1,366	-1,320	-1,237	-5,373	-12,196
C. Allow Current Refundings of State and Local Governmental Bonds.....	DOE	----- <i>Negligible Revenue Effect</i> -----												
D. Repeal the \$150 Million Nonhospital Bond Limitation on all Qualified 501(C)(3) Bonds.....	bia DOE	---	[3]	-1	-3	-6	-8	-11	-13	-16	-19	-22	-18	-99
E. Increase National Limitation Amount for Qualified Highway or Surface Freight Transfer Facility Bonds.....	DOE	---	[3]	[3]	-2	-11	-24	-37	-48	-52	-52	-52	-37	-278
F. Eliminate the Volume Cap for Private Activity Bonds for Water Infrastructure.....	bia DOE	---	[3]	[3]	-2	-4	-8	-13	-19	-25	-32	-39	-14	-142
G. Increase the 25-Percent Limit on Land Acquisition Restriction on Private Activity Bonds.....	bia DOE	---	[3]	-3	-7	-13	-20	-27	-35	-42	-50	-58	-43	-255
H. Allow More Flexible Research Arrangements for Purposes of Private Business Use Limits.....	raeia DOE	---	[3]	-1	-3	-5	-8	-10	-13	-16	-18	-21	-17	-95
I. Repeal the Government Ownership Requirement for Certain Types of Exempt Facility Bonds.....	bia DOE	-2	-22	-91	-185	-260	-324	-393	-463	-534	-605	-677	-884	-3,556
J. Exempt Certain Foreign Pension Funds from the Application of the Foreign Investment in Real Property Tax Act ("FIRPTA").....	doUSrpioa 12/31/13	---	-122	-182	-194	-206	-216	-226	-236	-246	-256	-267	-919	-2,150
Total of Incentives for Investment in Infrastructure.....		-2	-212	-862	-1,896	-2,455	-2,489	-2,609	-2,772	-2,948	-3,126	-3,272	-7,915	-22,642

Provision	Effective	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2013-18	2013-23
XI. Tax Cuts for Families and Individuals														
A. Provide for Automatic Enrollment in Individual Retirement Accounts ("IRAs") or Annuities, Including a Small Employer Tax Credit, and Double the Tax Credit for Small Employer Plan Start-Up Costs [2].....	tyba 12/31/14	---	---	-254	-1,033	-1,117	-1,200	-1,256	-1,320	-1,385	-1,461	-1,546	-3,605	-10,573
B. Expand the Child and Dependent Care Tax Credit [2].....	tyba 12/31/13	---	-9	-948	-927	-929	-913	-896	-879	-860	-835	-816	-3,726	-8,011
C. Extend Exclusion from Income for Cancellation of Certain Home Mortgage Debt (sunset 12/31/15).....	doioa 12/31/13	---	-558	-3,556	-2,225	---	---	---	---	---	---	---	-6,339	-6,339
D. Provide Exclusion from Income for Student Loan Forgiveness for Students in Certain Income-Based or Income-Contingent Repayment Programs Who Have Completed Payment Obligations.....	lfa 12/31/13	---	---	---	---	---	---	---	-1	-1	-1	-2	---	-5
E. Provide Exclusion from Income for Student Loan Forgiveness and for Certain Scholarship Amounts for Participants in the Indian Health Service Health Professions Programs [9].....	tyba 12/31/13	---	-3	-13	-13	-14	-14	-14	-14	-14	-14	-14	-58	-129
Total of Tax Cuts for Families and Individuals.....		---	-570	-4,771	-4,198	-2,060	-2,127	-2,166	-2,214	-2,260	-2,311	-2,378	-13,728	-25,057
XII. Upper-Income Tax Provisions														
A. Reduce the Value of Certain Tax Expenditures.....	tyba 12/31/13	-2,698	14,015	42,036	41,725	45,746	49,709	53,085	56,319	59,844	63,486	66,891	190,533	490,158
B. Implement the Buffet Rule by Imposing a New "Fair Share Tax" [10].....	tyba 12/31/13	1,123	13,390	-733	6,638	6,352	6,367	6,792	7,145	7,407	7,808	8,165	33,137	70,454
Total of Upper-Income Tax Provisions.....		-1,575	27,405	41,303	48,363	52,098	56,076	59,877	63,464	67,251	71,294	75,056	223,670	560,612
XIII. Modify Estate and Gift Tax Provisions														
A. Restore the Estate, Gift and Generation-Skipping Transfer ("GST") Tax Parameters in Effect in 2009 with Portability of Exemption Amount Between Spouses.....	dda & tma 12/31/17	---	---	---	31	246	3,277	8,569	10,312	12,956	15,968	17,320	3,554	68,679
B. Require Consistency in Value for Transfer and Income Tax Purposes.....	to/a DOE	---	63	125	133	139	148	167	180	190	198	205	609	1,551
C. Require a Minimum Term for Grantor Retained Annuity Trusts ("GRATs").....	tca DOE	---	---	---	10	47	112	241	392	595	856	1,132	169	3,384
D. Limit Duration of GST Tax Exemption.....	tca DOE	----- <i>Negligible Revenue Effect</i> -----												
E. Coordinate Certain Income and Transfer Tax Rules Applicable to Grantor Trusts.....	tco/a DOE	---	1	8	27	65	132	257	395	573	783	986	233	3,227
F. Extend the Lien on Estate Tax Deferrals Provided Under Section 6166 of the Internal Revenue Code (the "Code").....	[11]	[12]	2	4	6	7	9	9	8	8	7	7	28	68

Provision	Effective	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2013-18	2013-23
G. Clarify GST Tax Treatment of Health and Education Exclusion Trusts ("HEETs").....	[13]	---	-10	-18	-18	-17	-15	-15	-14	-12	-11	-10	-79	-141
Total of Modify Estate and Gift Tax Provisions.....		[12]	56	119	189	487	3,663	9,228	11,273	14,310	17,801	19,640	4,514	76,768
XIV. Reform Treatment of Financial and Insurance Industry Institutions and Products														
A. Impose a Financial Crisis Responsibility Fee.....	1/1/15	---	---	2,492	5,055	5,267	5,484	5,699	5,966	6,225	6,495	6,773	18,298	49,456
B. Require Current Inclusion in Income of Accrued Market Discount and Limit the Accrual Amount for Distressed Debt.....	dsaa 12/31/13	---	11	44	92	142	177	183	164	133	97	64	467	1,107
C. Require that the Cost Basis of Stock that is a Covered Security Must Be Determined Using an Average Cost Basis Method.....	psao/a 1/1/14	-2	-10	-7	17	71	115	148	189	235	274	315	186	1,347
Total of Reform Treatment of Financial and Insurance Industry Institutions and Products.....		-2	1	2,529	5,164	5,480	5,776	6,030	6,319	6,593	6,866	7,152	18,951	51,910
XV. Other Revenue Changes and Loophole Closers														
A. Levy a Fee on the Production of Hardrock Minerals to Restore Abandoned Mines [14].....	10/1/13	---	---	151	150	150	149	149	149	149	149	148	601	1,345
B. Return Fees on the Production of Coal to Pre-2006 Levels to Restore Abandoned Mines (sunset 9/30/21) [14].....	10/1/13	---	40	39	40	40	40	40	41	41	---	---	198	320
C. Increase Oil Spill Liability Trust Fund Financing Rate by One Cent and Update the Law to Include Other Sources of Crudes [15].....	[16]	---	90	143	152	170	185	197	210	226	240	251	739	1,863
D. Reinstate and Extend Superfund Excise Taxes.....	pa 12/31/13 & before 1/1/24	---	579	796	809	822	831	841	852	864	875	883	3,838	8,153
E. Reinstate Superfund Environmental Income Tax.....	tyba 12/31/13 & before 1/1/24	---	765	1,248	1,283	1,310	1,333	1,356	1,392	1,401	1,415	1,421	5,938	12,923
F. Increase Tobacco Taxes and Index for Inflation [2] [17].....	ara 12/31/13	---	6,744	8,003	7,916	8,140	8,381	8,634	8,881	9,120	9,334	9,540	39,184	84,693
G. Make the 0.2 Percent Unemployment Insurance Surtax Permanent [14].....	1/1/14	---	1,030	1,396	1,427	1,456	1,476	1,491	1,505	1,519	1,533	1,544	6,785	14,377
H. Provide Short-Term Tax Relief to Employers and Expand Federal Unemployment Tax Act ("FUTA") Base [2] [14].....	8/1/13	-623	-4,411	-4,229	4,555	9,775	4,116	-1,241	-2,618	817	1,831	3,776	9,183	11,748
I. Tax Carried (Profits) Interests as Ordinary Income.....	tyea 12/31/13	361	1,599	762	1,795	2,244	2,209	1,963	1,845	1,672	1,542	1,409	8,970	17,401
J. Eliminate the Deduction for Contributions of Conservation Easements on Golf Courses.....	DOE	---	15	24	24	24	25	25	26	26	27	28	110	242
K. Restrict Deductions and Harmonize the Rules for Contributions of Conservation Easements for Historic Preservation.....	cma DOE	---	11	26	27	28	29	29	30	31	32	33	121	277

Provision	Effective	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2013-18	2013-23
L. Require Non-Spouse Beneficiaries of IRA or Annuity Owners and Retirement Plan Participants to Take Inherited Distributions Over No More Than Five Years.....	[18]	---	[12]	35	133	244	409	789	824	782	737	689	821	4,642
M. Limit the Total Accrual of Tax-Favored Retirement Benefits.....	caaf tybo/a 1/1/14	---	76	152	210	282	330	360	462	541	639	832	1,050	3,884
Total of Other Revenue Changes and Loophole Closers.....		-262	6,538	8,547	18,521	24,684	19,512	14,633	13,599	17,189	18,354	20,555	77,538	161,868

XVI. Reduce the Tax Gap and Make Reforms**A. Expand Information Reporting**

1. Require information reporting for private separate accounts of life insurance companies.....	tyba 12/31/13	----- <i>Negligible Revenue Effect</i> -----												
2. Require a certified taxpayer identification number ("TIN") from contractors and allow certain withholding.....	pmtca 12/31/13	---	6	46	33	36	38	41	43	45	48	51	159	387
3. Modify reporting of tuition expenses and scholarships on Form 1098-T [2].....	tyba 12/31/13	---	4	41	43	45	48	51	54	57	60	64	181	466
4. Provide for reciprocal reporting of information in connection with the implementation of the Foreign Account Tax Compliance Act ("FATCA").....	DOE	----- <i>No Revenue Effect</i> -----												

B. Improve Compliance By Businesses

1. Require greater electronic filing of returns.....	tyea 12/31/13	----- <i>No Revenue Effect</i> -----												
2. Make e-filing mandatory for exempt organizations.....	tyba DOE	----- <i>No Revenue Effect</i> -----												
3. Authorize the Department of the Treasury to require additional information to be included in electronically filed Form 5500 Annual Reports and electronic filing of certain other employee benefit plan reports.....	pyba 12/31/13	----- <i>Negligible Revenue Effect</i> -----												
4. Implement standards clarifying when employee leasing companies can be held liable for their clients' Federal employment taxes.....	[19]	----- <i>Negligible Revenue Effect</i> -----												
5. Increase certainty with respect to worker classification [20].....	generally DOE	8	334	553	755	897	954	982	1,005	1,034	1,070	1,104	3,502	8,698
6. Repeal special estimated tax payment provision for certain insurance companies.....	tyba 12/31/13	----- <i>Negligible Revenue Effect</i> -----												

C. Strengthen Tax Administration

1. Impose liability on shareholders participating in "Intermediary Transaction Tax Shelters" to collect unpaid corporate income taxes.....	DOE	[12]	88	123	130	138	145	152	159	166	173	180	625	1,453
2. Increase levy authority for payments to Medicare providers with delinquent tax debt.....	pma DOE	---	56	76	78	80	81	83	84	86	88	90	371	802

Provision	Effective	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2013-18	2013-23
3. Implement a program integrity statutory cap adjustment for tax administration [14] [21].....	10/1/13	---	458	1,254	2,448	3,547	4,545	5,143	5,425	5,434	5,356	5,227	12,252	38,837
4. Enhance unemployment insurance program integrity [2] [22].....	DOE	---	21	25	14	6	1	-1	-1	1	3	4	67	73
5. Streamline audit and adjustment procedures for large partnerships.....	[23]	---	39	157	197	198	199	197	192	195	201	207	790	1,782
6. Revise offer-in-compromise application rules.....	oicsa DOE	-3	-3	[24]	[24]	[24]	[24]	[24]	[24]	[24]	[24]	[24]	-6	-6
7. Expand Internal Revenue Service ("IRS") access to information in the National Directory of New Hires for tax administration purposes.....	DOE	----- No Revenue Effect -----												
8. Make repeated willful failure to file a tax return a felony.....	rtbfa 12/31/13	----- Negligible Revenue Effect -----												
9. Facilitate tax compliance with local jurisdictions.....	Dma DOE	----- Negligible Revenue Effect -----												
10. Extend statute of limitations where State adjustment affects Federal tax liability.....	rtbfa 12/31/13	[12]	[12]	[12]	[12]	[12]	[12]	[12]	[12]	[12]	[12]	[12]	1	2
11. Improve investigative disclosure statute.....	Dma DOE	----- Negligible Revenue Effect -----												
12. Require taxpayers who prepare their returns electronically but file their returns on paper to print their returns with a 2-D bar code.....	trfa 12/31/13	----- No Revenue Effect -----												
13. Allow the IRS to absorb credit and debit card processing fees for certain tax payments.....	pma DOE	----- Negligible Revenue Effect -----												
14. Provide the Secretary of Treasury authority to access and use prisoner data maintained by SSA, in order to identify improper payments [2].....	DOE	---	12	24	25	25	26	27	28	28	29	30	111	254
15. Extend IRS math error authority in certain circumstances [2].....	tyba 12/31/13	---	[12]	12	13	13	14	14	14	15	15	16	52	126
16. Impose a penalty on failure to comply with electronic filing requirements.....	rtbfea 12/31/13	----- Negligible Revenue Effect -----												
17. Restrict access to the Death Master File ("DMF") [2]....	DOE	---	53	73	75	77	80	82	84	87	90	92	358	793
18. Provide whistleblowers with protection from retaliation.....	DOE	----- Negligible Revenue Effect -----												
19. Provide stronger protection from improper disclosure of taxpayer information in whistleblower actions.....	DOE	----- No Revenue Effect -----												
20. Index all penalties to inflation.....	DOE	---	1	2	4	6	8	11	14	17	20	23	21	107
21. Extend paid preparer earned income tax credit ("EITC") due diligence requirements to the child tax credit ("CTC") [2].....	tyba 12/31/13	---	---	6	5	5	5	5	5	5	5	5	20	44
22. Extend IRS authority to require truncated Social Security Numbers on Form W-2.....	DOE	----- Negligible Revenue Effect -----												
23. Add tax crimes to the Aggravated Identity Theft Statute.....	DOE	----- Negligible Revenue Effect -----												

Provision	Effective	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2013-18	2013-23
24. Impose a civil penalty on tax identity theft crimes.....	DOE	----- <i>Negligible Revenue Effect</i> -----												
Total of Reduce the Tax Gap and Make Reforms.....		5	1,068	2,392	3,820	5,074	6,144	6,786	7,106	7,170	7,158	7,092	18,505	53,818
XVII. Simplify the Tax System														
A. Simplify the Rules for Claiming the EITC for Workers Without Qualifying Children [2].....	tyba 12/31/13	---	-1	-113	-115	-116	-121	-124	-127	-131	-134	-136	-466	-1,118
B. Modify Adoption Credit to Allow Tribal Determination of Special Needs.....	tyba 12/31/13	---	---	-1	-1	-1	-1	-1	-1	-1	-1	-1	-2	-6
C. Eliminate Minimum Required Distribution ("MRD") Requirements for IRA/Plan Balances of \$75,000 or Less.....	[25]	---	-5	-25	-39	-45	-45	-49	-51	-53	-54	-56	-159	-421
D. Allow All Inherited Plan and IRA Accounts to be Rolled Over Within 60 Days.....	dma 12/31/13	----- <i>Negligible Revenue Effect</i> -----												
E. Repeal Non-Qualified Preferred Stock ("NQPS") Designation.....	sia 12/31/13	---	5	11	11	12	12	13	13	13	13	13	51	116
F. Repeal Preferential Dividend Rule for Publicly Offered REITs.....	dmi tyba DOE	----- <i>Negligible Revenue Effect</i> -----												
G. Reform Excise Tax Based on Investment Income of Private Foundations.....	tyba DOE	---	-7	-10	-11	-12	-12	-12	-12	-12	-12	-12	-52	-112
H. Remove Bonding Requirements for Certain Taxpayers Subject to Federal Excise Taxes on Distilled Spirits, Wine, and Beer.....	90da DOE	[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]
I. Simplify Arbitrage Investment Restrictions.....	bia DOE	-5	-33	-50	-58	-67	-74	-78	-81	-82	-84	-86	-287	-698
J. Simplify Single-Family Housing Mortgage Bond Targeting Requirements.....	bia DOE	---	-5	-14	-29	-50	-75	-102	-130	-158	-186	-215	-173	-964
K. Streamline Private Business Limits on Governmental Bonds.....	bia DOE	---	-1	-3	-4	-6	-8	-11	-13	-15	-18	-20	-22	-99
L. Exclude Self-Constructed Assets of Small Taxpayers from the Uniform Capitalization ("UNICAP") Rules.....	cii tyba 12/31/13	---	-40	-81	-83	-85	-86	-88	-90	-92	-94	-95	-376	-835
M. Repeal Technical Terminations of Partnerships.....	to/a 12/31/13	---	7	13	15	17	18	19	20	21	22	23	70	175
N. Repeal Anti-Churning Rules of Code Section 197.....	aa 12/31/13	---	-27	-95	-203	-338	-473	-541	-541	-541	-541	-541	-1,136	-3,841
Total of Simplify the Tax System.....		-5	-107	-368	-517	-691	-864	-973	-1,013	-1,051	-1,089	-1,127	-2,552	-7,803
XVIII. User Fees														
A. Reform Inland Waterways Funding [14].....	10/1/13	---	62	85	85	85	84	84	84	84	84	85	401	823
B. Increase fees for Migratory Bird Hunting and Conservation Stamps [14].....	10/1/13	---	5	12	12	12	12	12	12	12	12	12	55	117
C. Establish a Mandatory Surcharge for Air Traffic Services.....	fa 9/30/13	---	652	784	803	814	826	838	851	864	877	891	3,879	8,199
D. Reauthorize Special Assessment On Domestic Nuclear Utilities [14].....	10/1/13	---	151	154	157	159	163	166	170	174	177	181	784	1,653
Total of User Fees.....		---	871	1,036	1,057	1,071	1,086	1,101	1,118	1,134	1,151	1,169	5,120	10,791

Provision	Effective	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2013-18	2013-23
XIX. Trade Initiative - Extend the Generalized System of Preferences (sunset 9/30/15) [14].....	8/1/13	-62	-384	-417	---	---	---	---	---	---	---	---	-863	-863
XX. Other Initiatives														
A. Increase Employee Contributions to Federal Defined Benefit Retirement Plans [14].....	10/1/13	---	779	1,537	2,273	2,254	2,244	2,229	2,208	2,185	2,155	2,119	9,087	19,983
B. Allow Offset of Federal Income Tax Refunds to Collect Delinquent State Income Taxes for Out-of-State Residents.....	DOE	----- <i>Negligible Revenue Effect</i> -----												
C. Authorize the Limited Sharing of Business Tax Return Information to Improve the Accuracy of Important Measures of the Economy.....	DOE	----- <i>No Revenue Effect</i> -----												
D. Eliminate Certain Reviews Conducted by the U.S. Treasury Inspector General for Tax Administration ("TIGTA").....	tyba 12/31/13	----- <i>No Revenue Effect</i> -----												
E. Modify Indexing to Prevent Deflationary Adjustments.....	DOE	----- <i>No Revenue Effect</i> -----												
F. Replace the Consumer Price Index ("CPI") with the Chained CPI for Purposes of Indexing Tax Provisions for Inflation [2] [26].....	tyba 12/31/14	---	---	1,003	3,006	6,344	8,869	11,350	15,680	19,672	22,987	26,794	19,222	115,704
Total of Other Initiatives.....		---	---	2,540	5,279	8,598	11,113	13,579	17,888	21,857	25,142	28,913	28,309	135,687
NET TOTAL		-2,356	29,035	48,771	85,236	104,421	106,175	84,813	92,071	103,768	113,682	124,186	371,272	889,797

Joint Committee on Taxation

NOTE: Details may not add to totals due to rounding. The date of enactment is generally assumed to be July 1, 2013.

Legend for JCX-11-13:

Legend for "Effective" column:

aa = acquisitions after	doioa = discharge of indebtedness occurring after	raeia = research agreements entered into after
ama = allocations made after	doUSrpioa = dispositions of U.S. real property interests occurring after	rtbfba = returns required to be filed after
ami = allocations made in	dpoia = damages paid or incurred after	rtbfba = returns required to be filed electronically after
apoia = amounts paid or incurred after	dsaa = debt securities acquired after	sia = stock issued after
ara = articles removed after	epoia = expenses paid or incurred after	soea = sales or exchanges after
ari = amounts realized in	fba = flights beginning after	tca = trusts created after
aspioiiUSa = all spirits produced in or imported into the United States after	ftyba = first taxable year beginning after	tco/a = trusts created on or after
bii = bonds issued in	lfa = loans forgiven after	ti = transactions in
bio/a = bonds issued on or after	oicsa = offers-in-compromise submitted after	tma = transfers made after
caaf = contributions and accruals for	pa = periods after	toa = transactions occurring after
caaoa = covered asset acquisitions occurring after	pii = policies issued in	to/a = transfers on or after
cii = costs incurred in	pma = payments made after	trfa = tax returns filed after
cma = contributions made after	pmtca = payments made to contractors after	tyba = taxable years beginning after
cpoia = costs paid or incurred after	powcba = property on which construction begins after	tybo/a = taxable years beginning on or after
cyba = calendar years beginning after	ppisa = property placed in service after	tyea = taxable years ending after
dadpa = dividends and distributions paid after	psao/a = portfolio stock acquired on or after	tyeo/a = taxable years ending on or after
dceia = derivative contracts entered into after	ptybo/a = partnership's taxable year beginning on or after	vpisa = vehicles placed in service after
dda = decedents dying after	pyba = plan years beginning after	wptqei = wages paid to qualified employees in
Dma = disclosures made after	qppisi = qualifying property placed in service in	wptqiwbftea = wages paid to qualified individuals who begin work for the employer after
dma = distributions made after	qsbsaa = qualified small business stock acquired after	90da = 90 days after
dmi = distributions made in	qwpdt12mpbo = qualified wages paid during the 12-month period beginning on	
DOE = date of enactment		

Footnotes for JCX-11-13:

[1] To the extent the proposals are not fully specified, estimates will be updated as new information becomes available and policy intent is clarified.

[2] Estimate includes the following outlay effects [27]:

	<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>2023</u>	<u>2013-18</u>	<u>2013-23</u>
American opportunity tax credit.....	---	---	---	---	---	---	5,471	5,338	5,248	5,176	5,038	---	26,271
Reduce the earnings threshold for the refundable portion of the child tax credit to \$3,000.....	---	---	---	---	---	---	12,233	12,383	12,524	12,686	12,830	---	62,656
Extend EITC for larger families.....	---	---	---	---	---	21	2,065	2,099	2,128	2,184	2,225	21	10,722
EITC modification and simplification (\$5,000).....	---	---	---	---	---	15	1,461	1,495	1,508	1,532	1,563	15	7,574
Modify and permanently extend renewable electricity production tax credit.....	---	35	108	175	226	288	328	364	366	375	364	833	2,630
Expand and simplify the tax credit provided to qualified small employers for non-elective contributions to employee health insurance.....	4	14	26	23	17	22	21	23	27	28	30	107	236
Restructure assistance to New York City, provide tax incentives for transportation infrastructure.....	---	200	200	200	200	200	200	200	200	200	200	1,000	2,000
Provide small businesses a temporary 10-percent tax credit for new jobs and wage increases.....	---	112	159	---	---	---	---	---	---	---	---	272	272
Provide America Fast Forward Bonds and expand eligible use.....	---	65	549	1,490	2,809	4,486	6,283	8,139	10,025	11,923	13,838	9,399	59,607
Increase the Federal subsidy rate for America Fast Forward Bonds for school construction.....	---	115	989	2,564	3,364	3,330	3,297	3,264	3,231	3,199	3,167	10,362	26,520
Provide for automatic enrollment in IRAs, including a small employer tax credit, and double the tax credit for small employer plan start-up costs.....	---	---	---	315	365	397	411	426	440	461	480	1,076	3,294
Expand child and dependent care tax credit.....	---	3	318	343	400	410	413	420	418	415	417	1,474	3,557
Increase tobacco taxes and index for inflation [14].....	---	-10	-54	-98	-139	-179	-215	-250	-279	-301	-305	-480	-1,829
Provide short-term tax relief to employers and expand FUTA base [14].....	623	387	---	---	---	---	---	---	---	---	---	1,010	1,010
Modify reporting of tuition expenses and scholarships on Form 1098-T.....	---	-1	-12	-13	-14	-14	-15	-16	-17	-18	-19	-54	-140
Enhance unemployment insurance program integrity.....	---	-21	-26	-20	-17	-15	-14	-13	-14	-15	-15	-99	-170
Provide the Secretary of Treasury authority to access and use prisoner data maintained by SSA, in order to identify improper payments.....	---	-4	-8	-8	-8	-9	-9	-9	-9	-10	-10	-37	-84
Extend IRS math error authority in certain circumstances.....	---	[28]	-3	-3	-3	-3	-3	-4	-4	-4	-4	-13	-31
Restrict access to the DMF.....	---	-18	-24	-25	-26	-27	-27	-28	-29	-30	-31	-119	-264
Extend paid preparer EITC due diligence requirements to the CTC.....	---	---	-5	-4	-4	-4	-4	-4	-4	-4	-4	-18	-40
Simplify the rules for claiming the EITC for workers without qualifying children.....	---	1	100	101	102	105	107	110	113	119	121	409	980
Use alternative CPI measure to index tax parameters.....	---	---	---	-284	-665	-1,286	-1,658	-2,024	-2,683	-3,196	-3,544	-2,235	-15,340
Chained CPI effects on health coverage provisions.....	---	---	---	---	---	---	-33	-87	-154	-238	-368	---	-880
Total Outlay Effects	627	878	2,317	4,755	6,607	7,737	30,313	31,827	33,035	34,483	35,972	22,923	188,551

[3] Loss of less than \$500,000.

[4] Effective with respect to PAB volume cap to be received in, and additional LIHTC allocation authority received for, calendar years beginning after the date of enactment.

[5] Effective for elections under section 42(g)(1) that are made after the date of enactment.

[6] Effective for taxable years of a REIT that end after the date of enactment.

[7] Effective for sales or assignment of interests in life insurance policies and payments of death benefits in taxable years beginning after December 31, 2013.

Footnotes for JCX-11-13 continued:

[8] Effective for contracts issued after December 31, 2013, in taxable years ending after that date.

[9] Estimate includes the following effects:	<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>2023</u>	<u>2013-18</u>	<u>2013-23</u>
Total Revenue Effects.....	---	-3	-13	-13	-14	-14	-14	-14	-14	-14	-14	-58	-129
On-budget effects.....	---	-1	-8	-8	-8	-8	-9	-9	-9	-9	-9	-34	-78
Off-budget effects.....	---	-3	-5	-5	-5	-5	-5	-5	-5	-6	-6	-23	-51

[10] Estimate includes interaction with item XV.I. (Tax Carried (Profits) Interests as Ordinary Income).

[11] The proposal would be effective for the estates of all decedents dying on or after the effective date, as well as for all estates of decedents dying before the date of enactment as to which the section 6324(a)(1) lien has not expired on the effective date.

[12] Gain of less than \$500,000.

[13] Effective for trusts created after the introduction of the bill proposing this change, and to transfers after that date made to pre-existing trusts.

[14] Estimate provided by the Congressional Budget Office.

[15] The revenue estimate assumes a permanent extension of the financing rate at the rate of 10 cents per barrel effective for production after December 31, 2017.

[16] Effective at the applicable rate on such crudes received at a U.S. refinery, entered into the United States, or used or exported as described above after December 31, 2013.

[17] Estimate provided in consultation with the Congressional Budget Office and includes both outlay effects (see footnote 2 above) and indirect effects (following) resulting from the health benefits of a reduction in tobacco consumption:

	<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>2023</u>	<u>2013-18</u>	<u>2013-23</u>
On-budget effects.....	---	8	23	32	39	46	56	67	80	94	122	148	568
Off-budget effects.....	---	3	9	12	15	18	22	26	31	36	46	59	218

[18] Effective for distributions with respect to plan participants or IRA owners who die after December 31, 2013.

[19] Effective for employment tax returns required to be filed with respect to wages paid after December 31, 2013.

[20] Estimate includes the following effects:	<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>2023</u>	<u>2013-18</u>	<u>2013-23</u>
Total Revenue Effects.....	8	334	553	755	897	954	982	1,005	1,034	1,070	1,104	3,502	8,698
On-budget effects.....	-6	-21	-39	-50	-88	-124	-130	-135	-141	-147	-150	-328	-1,030
Off-budget effects.....	15	355	592	805	986	1,078	1,112	1,141	1,175	1,217	1,254	3,831	9,729

[21] The budgetary savings would not be counted for Congressional scorekeeping purposes.

[22] Estimate provided by the Joint Committee on Taxation in consultation with the Congressional Budget Office.

[23] Effective for a partnership's taxable year ending on or after the date that is two years from the date of enactment.

[24] Negligible revenue effect.

[25] Effective for taxpayers attaining age 70½ on or after December 31, 2013, and for taxpayers who die on or after December 31, 2013, before attaining age 70 ½.

[26] Estimate includes the following off-budget effects on health coverage provisions.....	<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>2023</u>	<u>2013-18</u>	<u>2013-23</u>
	---	---	---	---	---	---	17	21	98	175	313	---	624

[27] The outlay effects are preliminary and subject to change.