



JOINT COMMITTEE ON TAXATION

June 24, 2014

JCX-74-14

**DESCRIPTION OF AN AMENDMENT IN THE NATURE OF  
A SUBSTITUTE TO THE PROVISIONS OF H.R. 4935,  
THE “CHILD TAX CREDIT IMPROVEMENT ACT OF 2014”**

The Chairman’s amendment in the nature of a substitute modifies H.R. 4935, the “Child Tax Credit Improvement Act of 2014.” The amendment makes a conforming change to the provision indexing the credit amount and the phaseout thresholds.

The following presents the estimated Federal fiscal year budget effects of the Chairman’s amendment.

<u>Item</u>	<u>Fiscal Years</u>											<u>2015-19</u>	<u>2015-24</u>
	<u>[Billions of Dollars]</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>2024</u>			
Revenues [1]...	-0.7	-4.7	-7.8	-9.4	-10.9	-12.4	-14.6	-16.1	-18.4	-20.0		-33.5	-114.9

**NOTE:** Details do not add to totals due to rounding.

	<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>2024</u>	<u>2015-19</u>	<u>2015-24</u>
[1] Estimate contains the following outlay effects...	---	[2]	1.6	1.6	2.0	2.0	2.9	3.0	4.0	4.0	5.2	21.0

[2] Gain of less than \$50 million.