

JOINT COMMITTEE ON TAXATION
June 12, 2015
JCX-90-15

**ESTIMATED REVENUE EFFECTS OF THE REVENUE PROVISIONS CONTAINED IN
H.R. 1295, THE "TRADE PREFERENCES EXTENSION ACT OF 2015,"
AS PASSED BY THE HOUSE OF REPRESENTATIVES ON JUNE 11, 2015**

Fiscal Years 2016 - 2025

[Millions of Dollars]

Provision	Effective	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2016-20	2016-25
1. Increase the amount of any required installment of corporate estimated tax otherwise due in July, August, or September of 2020 by 5.25 percent for corporations with assets of at least \$1 billion.....	DOE	---	---	---	---	3,781	-3,781	---	---	---	---	3,781	---
2. Payee statement required to claim certain education tax benefits [1].....	tyba DOE	21	106	94	48	49	50	51	52	52	53	317	576
3. Special rule for educational institutions unable to collect TINs of individuals with respect to higher education tuition and related expenses.....	[2]	[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]
4. Penalty for failure to file correct information returns and provide payee statements.....	rasrtbfa 12/31/15	5	13	13	14	14	15	15	15	16	16	59	136
NET TOTAL		26	119	107	62	3,844	-3,716	66	67	68	69	4,157	712

Joint Committee on Taxation

NOTE: Details may not add to totals due to rounding. The date of enactment is assumed to be July 1, 2015.

Legend for "Effective" column:

DOE = date of enactment

rasrtbfa = returns and statements required to be filed after

tyba = taxable years beginning after

[1] Estimate includes the following outlay effects:

	<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>2025</u>	<u>2016-20</u>	<u>2016-25</u>
Payee statement required to claim certain education.....	---	-39	-40	---	---	---	---	---	---	---	-79	-79

[2] Effective for returns required to be made, and statements required to be furnished, after December 31, 2015.

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