

JOINT COMMITTEE ON TAXATION
July 15, 2015
JCX-100-15

**ESTIMATED REVENUE EFFECTS OF TITLE II OF H.R. 3038,
THE "HIGHWAY AND TRANSPORTATION FUNDING ACT OF 2015, PART II,"
SCHEDULED FOR CONSIDERATION BY THE HOUSE OF REPRESENTATIVES ON JULY 15, 2015**

Fiscal Years 2015 - 2025

[Millions of Dollars]

Provision	Effective	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2015-20	2015-25
1. Extension of Highway Trust Fund Expenditure Authority (sunset 12/18/15).....	DOE	----- No Revenue Effect -----												
2. Funding of the Highway Trust Fund - transfer \$6.068 billion from the General Fund to the Highway Account of the Highway Trust Fund and \$2.0 billion from the General Fund to the Mass Transit Account of the Highway Trust Fund.....	DOE	----- No Revenue Effect -----												
3. Modification of mortgage information reporting requirements.....	[1]	---	22	147	152	164	172	191	207	227	251	273	657	1,806
4. Require consistency between estate tax value and income tax basis of assets acquired from a decedent.....	[2]	17	117	132	141	148	154	159	164	167	170	173	709	1,542
5. Clarify the 6-year statute of limitations in the case of overstatement of basis.....	[3]	2	38	70	87	98	110	126	146	168	177	182	406	1,206
6. Change the filing due dates of certain tax and information returns.....	rf tyba 12/31/15	---	---	251	13	1	1	5	8	11	13	13	265	314
7. Extend section 420 transfers of excess pension assets to retiree health and life insurance accounts (sunset 12/31/25).....	tma 12/31/21	---	---	---	---	---	---	---	24	48	49	50	---	172
8. Equalization of excise taxes on liquefied natural gas, liquefied petroleum gas, and compressed natural gas.....	fsoua 12/31/15	---	-6	-8	-8	-9	-9	-10	-9	-10	-11	-12	-38	-90
NET TOTAL		19	171	592	385	402	428	471	540	611	649	679	1,999	4,950

Joint Committee on Taxation

NOTE: Details may not add to totals due to rounding. The date of enactment is assumed to be July 31, 2015.

[Legend and Footnotes for JCX-100-15 appear on the following page]

Legend and Footnotes for JCX-100-15:

Legend for "Effective" column:

DOE = date of enactment

fsoua = fuel sold or used after

rf = returns for

tma = transfers made after

tyba = taxable years beginning after

[1] Effective for returns required to be made, and statements required to be furnished, after December 31, 2016.

[2] Effective for property with respect to which an estate tax return is filed after the date of enactment.

[3] Effective for all returns for which the assessment period is open as of the date of enactment and for returns filed after such date.