

Preliminary Estimate of S. 1641, the United States-Colombia Trade Promotion Agreement Implementation Act as Introduced in the Senate 10/3/2011

(millions of dollars, by fiscal year)

4-Oct-11

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2012-2016	2012-2021
Revenues												
Implement the US-Colombia TPA	-55	-100	-110	-122	-135	-148	-159	-171	-185	-199	-522	-1,384
Extend ATPA; remove Colombia	-84	-19	0	0	0	0	0	0	0	0	-103	-103
Corporate Payment Shift	0	0	0	0	344	-344	0	0	0	0	344	0
Total Change in Revenue^a	-139	-119	-110	-122	209	-492	-159	-171	-185	-199	-282	-1,488
Direct Spending												
Extend Customs User Fees												
Budget Authority	0	0	0	0	0	0	0	0	0	-754	0	-754
Outlays	0	0	0	0	0	0	0	0	0	-754	0	-754
Eliminate NAFTA Fee Exemption												
Budget Authority	-83	-111	-112	-113	-114	-116	-117	-118	-35	-80	-533	-999
Outlays	-83	-111	-112	-113	-114	-116	-117	-118	-35	-80	-533	-999
Exemption from Merchandise Processing Fee												
Budget Authority	15	26	28	29	30	32	34	35	10	5	128	243
Outlays	15	26	28	29	30	32	34	35	10	5	128	243
Total Direct Spending												
Budget Authority	-68	-85	-84	-84	-84	-84	-83	-83	-25	-829	-405	-1,510
Outlays	-68	-85	-84	-84	-84	-84	-83	-83	-25	-829	-405	-1,510
Net Increase or Decrease (-) in the Deficit from Revenues and Direct Spending												
Net Change in the Deficit^b	71	34	26	38	-293	408	76	88	160	-630	-123	-22

Sources: Congressional Budget Office and the staff of the Joint Committee on Taxation.

Notes: Components may not sum to totals because of rounding.

ATPA refers to the Andean Trade Promotion Act, which expired 2/12/2011.

This estimate assumes enactment in October 2011, at the same time as the enactment of the US-Panama Trade Promotion Agreement and the US-Korea Free Trade Agreement.

a. Negative numbers denote a decrease in federal revenues; positive numbers denote an increase in revenues.

b. Positive numbers denote an increase in the budget deficit; negative numbers denote a decrease in the deficit.

Preliminary Estimate of S. 1642, the United States-Korea Free Trade Agreement Implementation Act as Introduced in the Senate 10/3/2011

(millions of dollars, by fiscal year)

4-Oct-11

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2012-2016	2012-2021
Revenues												
Implement the KORUS FTA	-158	-312	-381	-462	-726	-873	-954	-1,043	-1,146	-1,254	-2,040	-7,310
Corporate Payment Shift	118	-118	0	0	1,894	-1,894	0	0	0	0	1,894	0
EITC Preparer Penalty	9	19	19	20	20	21	21	22	23	23	87	197
Prison Information Requirement	0	6	13	13	14	14	15	15	16	16	46	122
Total Change in Revenue^a	-31	-405	-349	-429	1,202	-2,732	-918	-1,006	-1,107	-1,215	-13	-6,991
Direct Spending												
Extend Customs User Fees												
Budget Authority	0	0	0	0	0	0	0	0	-1,957	-2,186	0	-4,143
Outlays	0	0	0	0	0	0	0	0	-1,957	-2,186	0	-4,143
Exemption from Merchandise Processing Fee												
Budget Authority	53	95	99	104	161	180	189	198	208	184	511	1,470
Outlays	53	95	99	104	161	180	189	198	208	184	511	1,470
Increase the Merchandise Processing Fee Rates												
Budget Authority	0	0	0	0	-572	-720	-756	-794	-835	-657	-572	-4,334
Outlays	0	0	0	0	-572	-720	-756	-794	-835	-657	-572	-4,334
Total Direct Spending												
Budget Authority	53	95	99	104	-411	-540	-567	-596	-2,584	-2,659	-61	-7,007
Outlays	53	95	99	104	-411	-540	-567	-596	-2,584	-2,659	-61	-7,007
Net Increase or Decrease (-) in the Deficit from Revenues and Direct Spending												
Net Change in the Deficit^b	84	500	448	533	-1,613	2,192	351	410	-1,477	-1,444	-48	-16

Sources: Congressional Budget Office and the staff of the Joint Committee on Taxation.

Notes: Components may not sum to totals because of rounding.

KORUS FTA refers to the US-South Korea Free Trade Agreement.

This estimate assumes enactment in October 2011, at the same time as the enactment of the US-Panama Trade Promotion Agreement and the US-Colombia Trade Promotion Agreement.

a. Negative numbers denote a decrease in federal revenues; positive numbers denote an increase in revenues.

b. Positive numbers denote an increase in the budget deficit; negative numbers denote a decrease in the deficit.

Preliminary Estimate of S. 1643, the United States-Panama Trade Promotion Agreement Implementation Act as Introduced in the Senate 10/3/2011

(millions of dollars, by fiscal year)

4-Oct-11

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2012-2016	2012-2021
Revenues												
Implement the US-Panama TPA	*	*	*	*	-1	-1	-1	-1	-1	-2	-2	-6
Corporate Payment Shift	118	-118	0	0	172	-172	0	0	0	0	172	0
Total Change in Revenue^a	118	-118	*	*	171	-173	-1	-1	-1	-2	170	-6
Direct Spending												
Exemption from Merchandise Processing Fee												
Budget Authority	1	1	1	1	1	1	1	1	0	0	5	8
Outlays	1	1	1	1	1	1	1	1	0	0	5	8
Extend Customs User Fees												
Budget Authority	0	0	0	0	0	0	0	0	0	-16	0	-16
Outlays	0	0	0	0	0	0	0	0	0	-16	0	-16
Total Direct Spending												
Budget Authority	1	1	1	1	1	1	1	1	0	-16	5	-8
Outlays	1	1	1	1	1	1	1	1	0	-16	5	-8
Net Increase or Decrease (-) in the Deficit from Revenues and Direct Spending												
Net Change in the Deficit^b	-117	119	1	1	-170	174	2	2	1	-14	-165	-2

Sources: Congressional Budget Office and the staff of the Joint Committee on Taxation.

Notes: Components may not sum to totals because of rounding.

* indicates a change in revenue between -\$500,000 and 0.

This estimate assumes enactment in October 2011, at the same time as the enactment of the US-Korea Free Trade Agreement and the US-Colombia Trade Promotion Agreement.

a. Negative numbers denote a decrease in federal revenues; positive numbers denote an increase in revenues.

b. Positive numbers denote an increase in the budget deficit; negative numbers denote a decrease in the deficit.