ESTIMATED REVENUE EFFECTS OF THE REVENUE PROVISIONS CONTAINED IN THE "FAMILY AND BUSINESS TAX CUT CERTAINTY ACT OF 2012," AS REPORTED BY THE SENATE COMMITTEE ON FINANCE

Fiscal Years 2013 - 2022

[Millions of Dollars]

Provision	Effective	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2013-17	2013-22
. Individual Tax Provisions													
A. Increase AMT Exemption Amount to \$50,600 (\$78,750) in 2012 and \$51,150 (\$79,850) in 2013													
and Allow Personal Credits Against the AMT (sunset 12/31/13)	tyba 12/31/11	-104,099	-37,448	9,308								-132,240	-132,240
B. Other Individual Tax Provisions	tyou 12/31/11	104,077	37,440	7,500								132,240	132,240
1. Above-the-line deduction of up to \$250 for													
teacher classroom expenses (sunset 12/31/13)	tyba 12/31/11	-273	-189									-462	-462
2. Discharge of indebtedness on principal residence	·												
excluded from gross income of individuals (sunset													
12/31/13)	doioa 12/31/12	-199	-1,128									-1,327	-1,327
3. Parity for exclusion for employer-provided mass													
transit and parking benefits (sunset 12/31/13) [1]	ma 12/31/11	-218	-53									-271	-271
4. Premiums for mortgage insurance deductible as													
interest that is qualified residence interest													
(sunset 12/31/13)	apoaa 12/31/11	-791	-506									-1,297	-1,297
5. Deduction for State and local general sales taxes													
(sunset 12/31/13)	tyba 12/31/11	-1,641	-2,393	-325								-4,359	-4,359
6. Contributions of capital gain real property made for	cmi		= 0		_	_	•			4.0		4.50	
qualified conservation purposes (sunset 12/31/13)	tyba 12/31/11	-82	-50	-11	-2	-7	-20	-26	-21	-19	-17	-152	-254
7. Deduction for qualified tuition and related			4.000										
expenses (sunset 12/31/13)	tyba 12/31/11	-2,323	-1,893									-4,217	-4,217
8. Tax-free distributions from IRAs to certain public													
charities for individuals age 70 1/2 or older, not to													
exceed \$100,000 per taxpayer per year (sunset 12/31/13)	dmi tyba 12/31/11	-594	-283	-41	-43	-46	-49	-51	-55	-58	-61	-1,006	-1,280
C. Tax Administration	uiii tyba 12/31/11	-394	-263	-41	-43	-40	-49	-31	-33	-30	-01	-1,000	-1,200
Modify and make permanent the authority for													
disclosure of prisoner return information to certain													
prison officials	dma DOE	1	1	1	1	1	1	1	1	1	1	5	12
2. Refunds disregarded in the administration of	unia DOL		1		•				•		1	3	12
Federal programs and Federally assisted programs													
(sunset 12/31/13) [2]	ara 12/31/12	-2										-2	-2
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Provision	Effective	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2013-17	2013-22
II. Business Tax Extenders													
1. Extend and modify tax credit for research and													
experimentation expenses (sunset 12/31/13)	. apoia 12/31/11	-6,232	-1,989	-1,077	-947	-834	-736	-670	-638	-617	-584	-11,079	-14,324
2. Create a LIHC rate floor of 9 percent (sunset													
12/31/13)	amb 1/1/14		-1	-1	-1	-1	-1	-1	-1	-1	-1	-3	-8
3. LIHTC treatment of military housing allowances													
(sunset 12/31/13)	da 12/31/11	-2	-3	-4	-4	-4	-4	-4	-4	-4	-4	-17	-37
4. Indian employment tax credit (sunset 12/31/13)	. tyba 12/31/11	-69	-38	-11	-1							-119	-119
5. New markets tax credit (\$3.5 billion allocation in													
2012 and 2013) (sunset 12/31/13)	cyba 12/31/11	-5	-27	-90	-171	-221	-252	-279	-288	-267	-194	-514	-1,794
6. 50% tax credit for certain expenditures for													
maintaining railroad tracks (sunset 12/31/13)	apoia 12/31/11	-232	-99	[3]								-331	-331
7. Mine rescue team training credit (sunset													
12/31/13)	tyba 12/31/11	-1	-2	-1	[3]	[3]	[3]					-5	-5
8. Employer wage credit for activated military													
reservists (sunset 12/31/13)	pma 12/31/11	-3	-3	-1	[3]							-7	-7
9. Work opportunity tax credit:													
a. Work opportunity tax credit (sunset 12/31/13)	. wpoifibwa 12/31/11	-894	-533	-199	-84	-45	-17	-2				-1,755	-1,773
b. Work opportunity tax credit for qualified													
veterans (sunset 12/31/13)	wpoifibwa 12/31/12	-53	-40	-20	-6	-4	-2	[3]				-123	-125
10. Qualified zone academy bonds (\$400 million													
allocation in 2012 and 2013) (sunset 12/31/13)	oia 12/31/11	-3	-8	-16	-24	-29	-31	-31	-31	-31	-31	-80	-235
11. 15-year straight-line cost recovery for qualified													
leasehold, restaurant, and retail improvements													
(sunset 12/31/13)	ppisa 12/31/11	-277	-371	-416	-411	-401	-388	-383	-378	-361	-331	-1,876	-3,717
12. 7-year recovery period for certain motorsports													
racing track facilities (sunset 12/31/13)	ppisa 12/31/11	-46	-24	-14	-7	-4	-5	-3	5	10	10	-95	-78
13. Accelerated depreciation for business property													
on Indian reservations (sunset 12/31/13)	. ppisa 12/31/11	-12	-18	-20	-20	-20	-20	-20	-20	-20	-20	-91	-193
14. Enhanced charitable deduction for contributions													
of food inventory (sunset 12/31/13)	cma 12/31/11	-218	-96									-314	-314
15. Increase in section 179 expensing amounts and													
threshold limits \$500,000/\$2,000,000 (sunset													
12/31/13) [4]	tyba 12/31/11	-8,088	-4,042	3,129	2,022	1,526	1,191	777	500	350	283	-5,453	-2,352
16. Election to expense mine safety equipment (sunset													
12/31/13)	ppisa 12/31/11	-27	1	7	5	4	4	3	2	1		-9	
17. Special expensing rules for certain film and													
television productions (sunset 12/31/13)	. qfatpca 12/31/11	-266	-164	45	38	32	24	16	11	9	7	-315	-248
18. Deduction allowable with respect to income													
attributable to domestic production activities in													
Puerto Rico (sunset 12/31/13)	tyba 12/31/11	-236	-122									-358	-358
19. Modify tax treatment of certain payments													
under existing arrangements to controlling													
exempt organizations (sunset 12/31/13)	proaa 12/31/11	-35	-5									-40	-40

Provision	Effective	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2013-17	2013-22
20. Treatment of certain dividends of RICs	[E]	104	27									151	151
(sunset 12/31/13)	[5]	-124	-27									-151	-151
(sunset 12/31/13)	1/1/12	-48	-12									-60	-60
income (sunset 12/31/13)	tyba 12/31/11	-9,399	-1,826									-11,225	-11,225
related CFCs under foreign personal holding company income rules (sunset 12/31/13)	tyba 2011	-1,199	-304									-1,503	-1.503
24. Special rules applicable to qualified small business stock (sunset 12/31/13)	saa 12/31/11	6	7			-15	-212	-694	-27	-10	-9	-3	-954
25. Basis adjustment to stock of S corporations making charitable contributions of property													
(sunset 12/31/13)	cmi tyba 12/31/11	-93	-50	-10	-11	-10	-10	-10	-10	-10	-10	-174	-224
built-in gains tax (sunset 12/31/13)	tyba 12/31/11	-184	-73	1	1	1	1	1	1	1		-255	-251
12/31/13) 28. New York Liberty Zone tax-exempt bond	tyba 12/31/11	-360	-44	-23	-11	-5	-1	-1	-2	-2	-2	-442	-450
financing (sunset 12/31/13)29. Temporary increase in limit on cover over of rum	bia 12/31/11	-6	-6	-6	-6	-6	-6	-6	-6	-6	-6	-30	-60
excise tax revenues (from \$10.50 to \$13.25 per proof gallon) to Puerto Rico and the Virgin													
Islands (sunset 12/31/13) [2]	abiUSa 12/31/11	-199	-23									-222	-222
credit for American Samoa (sunset 12/31/13)	tyba 12/31/11	-38	-24									-62	-62
Total of Business Tax Extenders		-28,343	-9,966	1,272	361	-37	-466	-1,308	-887	-959	-892	-36,711	-41,220
III. Energy Tax Extenders													
1. Extension and modification of section 25C		1 456	-991									2.446	2.446
nonbusiness energy property (sunset 12/31/13)	ppisa 12/31/11	-1,456	-991									-2,446	-2,446
hydrogen refueling property) (sunset 12/31/13)	tyba 12/31/11	-34	-9	-1	[3]	[6]	[6]	[6]	[6]	[6]	[6]	-44	-44
electric drive motor vehicles to include electric motorcycles	DOE	-1	-3	-3								-7	-7
4. Credit for production of cellulosic biofuel with a maximum credit of \$1.01 per gallon and inclusion of	6 D0777												
fuel from algae (sunset 12/31/13)	fpa DOE [7]	-43	-16									-59	-59

Provision	Effective	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2013-17	2013-22
5. Extension of credits for biodiesel and renewable													
diesel:													
a. Income tax credits for biodiesel fuel, biodiesel													
used to produce a qualified mixture, and small													
agri-biodiesel producers (sunset 12/31/13)	fsoua 12/31/11	-1,881	-300									-2,181	-2,181
b. Income tax credits for renewable diesel fuel and													
renewable diesel used to produce a qualified													
mixture (sunset 12/31/13)	fsoua 12/31/11					Esti	mate Inclu	ded In Iten	ı 5.a				
c. Excise tax credits and outlay payments for													
biodiesel fuel mixtures (sunset 12/31/13)	fsoua 12/31/11					Esti	mate Inclu	ded In Iten	ı 5.a				
d. Excise tax credits and outlay payments for													
renewable diesel fuel mixtures (sunset 12/31/13)	fsoua 12/31/11					Esti	mate Inclu	ded In Iten	ı 5.a				
6. Credit for production of Indian coal (sunset													
12/31/13)	cpa 12/31/12	-1	[3]	[3]	[3]	[3]	[3]	[3]				-1	-1
7. Extension and modification of credits for renewable			Ç- J	£- J	£- J	£-3	£-3	£-3					
energy:													
a. Modify expiration date for renewable electricity													
production credit to construction beginning													
before December 31, 2013	ppisa 12/31/12	-116	-445	-882	-1,230	-1,386	-1,499	-1,568	-1,642	-1,686	-1,729	-4,060	-12,184
b. Exclude segregated paper which is commonly	PP				-,	-,	-,	-,	-,- :-	-,	-,, -,	.,	,
recycled from the definition of municipal solid waste													
for purposes of the section 45 credit for renewable													
electricity production	DOE	6	7	8	8	8	9	9	10	10		37	75
c. Election to claim the energy credit in lieu of the													
electricity production credit (sunset 12/31/13)	ppisa 12/31/12		-100	-130	-54	-10	7	28	40	42	43	-294	-135
8. Credit for construction of energy-efficient new	11												
homes (sunset 12/31/13)	haa 12/31/11	-74	-27	-14	-12	-11	-9	-6	-1			-138	-154
9. Credit for energy-efficient appliances (sunset													
12/31/13)	apa 12/31/11	-155	-82	-65	-65	-65	-65	-65	-54	-28	-6	-432	-650
10. Special depreciation allowance for cellulosic biofuel	· · · · · ·												
plant property and inclusion of algae-based fuel													
plant property (sunset 12/31/13)	fpisa DOE	-1	-2	[6]	[6]	[6]	[6]	[6]	[6]	[6]	[6]	-2	[3]
11. Special rule for sales or dispositions to implement	r			£-3		[-,	(-)	(-)	(-)	[.,	(-)		Ç- J
Federal Energy Regulatory Commission													
("FERC") or State electric restructuring policy													
(sunset 12/31/13)	tyba 12/31/11	-596	-48	110	110	110	110	110	95			-315	
12. Excise tax credits and outlay payments for alternative	J		-		_	_	-	_					
fuel, and excise tax credits for alternative fuel													
mixtures (sunset 12/31/13) (other than liquefied													
hydrogen)	fsoua 12/31/11	-305	-56									-360	-360
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Provision Ef	ffective	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2013-17	2013-22			
IV. Other Provisions - Sense of the Committee Regarding Tax Reform	rm						No Revei	ıue Effect								
NET TOTAL		143,221	-55,980	9,227	-926	-1,443	-1,981	-2,876	-2,514	-2,697	-2,661	-192,341	-205,063			
Joint Committee on Taxation													-			
NOTE: Details may not add to totals due to rounding. The date of enactme	ent is assumed t	o be Octol	per 1, 2012.													
Legend for "Effective" column:																
abiUSa = articles brought into the United States after	d	a = distrib	utions after				oia = obligations issued after									
amb = allocations made before	d	ma = discl	osures mad	e after				pma = payments made after								
apa = appliances purchased after	d	mi = distri	butions ma	de in				ppisa = property placed in service after								
apoia = amounts paid or incurred after	D	OE = date	of enactme	ent				proaa = payments received or accrued after								
apoaa = amounts paid or accrued after	d	oioa = disc	harge of in	debtedness	occurring	after		qfatpca = qualified film and television								
ara = amounts received after	fŢ	oa = fuel p	roduced aft	er				productions commencing after								
bia = bonds issued after	fĮ	oisa = facil	ities placed	in service	after			saa = stock acquired after								
cma = contributions made after	fs	oua = fuel	sold or use	ed after				tyba = taxable years beginning after								
cmi = contributions made in	h	aa = home	s acquired a	after				wpoifibwa = wages paid or incurred for individuals								
cpa = coal produced after	n	na = mont	hs after						beginnin	g work afte	er					
cyba = calendar years beginning after																
[1] Estimate includes the following effects:		<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	2018	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	2013-17	2013-22			
General Fund		-153	-40									-193	-193			
OASDI		-65	-13									-78	-78			

- [2] Estimate provided by the Congressional Budget Office.
- [3] Loss of less than \$500,000.
- [4] Estimate includes expensing for qualified real property.
- [5] Effective for dividends with respect to taxable years of regulated investment companies beginning after December 31, 2011.
- [6] Gain of less than \$500,000.
- [7] The technical correction is effective as if included in section 15321(b) of the Heartland, Habitat, Harvest and Horticulture Act of 2008.