

**ESTIMATED REVENUE EFFECTS OF THE REVENUE PROVISIONS CONTAINED IN  
AN AMENDMENT IN THE NATURE OF A SUBSTITUTE TO H.R.8,  
THE "AMERICAN TAXPAYER RELIEF ACT OF 2012,"  
AS PASSED BY THE SENATE ON JANUARY 1, 2013**

Fiscal Years 2013 - 2022

[Millions of Dollars]

| Provision   | Effective     | 2013    | 2014    | 2015    | 2016    | 2017    | 2018    | 2019    | 2020    | 2021    | 2022    | 2013-17  | 2013-22  |
|---|---------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|----------|----------|
| <b>I. General Extensions</b>  |               |         |         |         |         |         |         |         |         |         |         |          |          |
| A. Tax Relief   |               |         |         |         |         |         |         |         |         |         |         |          |          |
| 1. Permanent Extension of Certain Tax Cuts Enacted in 2001  |               |         |         |         |         |         |         |         |         |         |         |          |          |
| a. Individual income tax rate relief:   |               |         |         |         |         |         |         |         |         |         |         |          |          |
| 1. Retain 10% income tax bracket [1].....   | tyba 12/31/12 | -30,723 | -44,168 | -44,841 | -45,604 | -45,986 | -46,049 | -46,360 | -46,518 | -46,412 | -45,980 | -211,322 | -442,641 |
| 2. Retain the 25% and 28% income tax brackets.....  | tyba 12/31/12 | -12,731 | -18,507 | -19,549 | -20,839 | -21,972 | -22,849 | -23,447 | -23,916 | -24,198 | -24,226 | -93,598  | -212,234 |
| 3. Retain the 33% income tax bracket, and retain 35%<br>bracket only for taxable income under \$400,000<br>(\$450,000 joint) [2].....   | tyba 12/31/12 | -5,094  | -7,595  | -8,334  | -9,332  | -10,412 | -11,466 | -12,386 | -13,352 | -14,271 | -15,235 | -40,768  | -107,477 |
| 4. Repeal the overall limitation on itemized deduction<br>and the personal exemption phaseout for AGI under<br>\$250,000 (\$300,000 joint) [3].....   | tyba 12/31/12 | -392    | -802    | -867    | -955    | -1,043  | -1,131  | -1,212  | -1,292  | -1,371  | -1,449  | -4,058   | -10,514  |
| b. Retain the child tax credit at \$1,000; refundable up<br>to greater of 15% of earned income in excess of<br>\$10,000 (indexed from 2001) or the taxpayer's<br>social security tax liability to the extent that it<br>exceeds the taxpayer's earned income credit; allow<br>credit against the AMT; repeal AMT offset of<br>refundable credits [1].....   | tyba 12/31/12 | -4,117  | -35,825 | -36,785 | -37,749 | -38,674 | -39,310 | -39,869 | -40,262 | -40,714 | -41,189 | -153,151 | -354,493 |
| c. Marriage penalty relief:   |               |         |         |         |         |         |         |         |         |         |         |          |          |
| 1. Standard deduction and 15% rate bracket set at<br>2 times single for married filing jointly [1].....   | tyba 12/31/12 | -4,279  | -6,168  | -6,134  | -6,067  | -5,926  | -5,689  | -5,508  | -5,353  | -5,298  | -5,182  | -28,575  | -55,604  |
| 2. EIC modification and simplification - increase<br>in joint returns beginning and ending income level<br>for phaseout by \$3,000 indexed after 2008; simplify<br>definition of earned income; use AGI instead of<br>modified AGI; simplify definition of qualifying<br>child and tie-breaker rules; and allow math error<br>procedure with Federal Case registry data<br>beginning in 2004 [1]..... | tyba 12/31/12 | -31     | -3,126  | -3,100  | -3,115  | -3,086  | -3,120  | -3,193  | -3,284  | -3,407  | -3,565  | -12,458  | -29,026  |

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|--|---------------|------|--------|--------|--------|--------|--------|--------|--------|--------|--------|---------|---------|
| d. Education Tax Relief:   |               |      |        |        |        |        |        |        |        |        |        |         |         |
| 1. Coverdell Education Savings Accounts ("ESAs") - increase the annual contribution limit to \$2,000; allow ESA contributions for special needs beneficiaries above the age of 18; allow corporations and other entities to contribute to ESAs; allow contributions until April 15 of the following year; allow a taxpayer to exclude ESA distributions from gross income and claim the HOPE or Lifetime Learning credits as long as they are not used for the same expenses; repeal excise tax on contributions made to ESA when contribution made by anyone on behalf of same beneficiary to QTP; modify phaseout range for married taxpayers; allow tax-free expenditures for elementary and secondary school expenses; expand the definition of qualified expenses to include certain computers and related items..... | tyba 12/31/12 | -9   | -14    | -16    | -19    | -23    | -28    | -33    | -38    | -43    | -48    | -81     | -271    |
| 2. Employer provided educational assistance - extend the exclusion for undergraduate courses and graduate level courses [4].....   | cba 12/31/12  | -230 | -1,153 | -1,176 | -1,200 | -1,224 | -1,248 | -1,273 | -1,299 | -1,325 | -1,351 | -4,982  | -11,477 |
| 3. Student loan interest deduction - eliminate the 60-month rule and the disallowance for voluntary payments; increase phaseout ranges to \$50,000-\$65,000 single/ \$100,000-\$130,000 joint, indexed for inflation.....  | ipa 12/31/12  | -89  | -898   | -1,005 | -1,024 | -1,067 | -1,025 | -1,118 | -1,098 | -1,174 | -1,180 | -4,083  | -9,676  |
| 4. Eliminate the tax on awards under the National Health Service Corps Scholarship program and F. Edward Hebert Armed Forces Health Professions Scholarship and Financial Assistance Program.....  | tyba 12/31/12 | -127 | -132   | -136   | -141   | -147   | -152   | -158   | -163   | -169   | -176   | -683    | -1,501  |
| 5. Increase arbitrage rebate exception for governmental bonds used to finance qualified school construction from \$10 million to \$15 million.....   | bia 12/31/12  | [5]  | -1     | -2     | -4     | -6     | -8     | -10    | -12    | -14    | -16    | -13     | -72     |
| 6. Issuance of tax-exempt private activity bonds for qualified education facilities with annual State volume caps the greater of \$10 per resident or \$5 million.....   | bia 12/31/12  | [5]  | -2     | -5     | -8     | -12    | -16    | -21    | -25    | -29    | -34    | -27     | -152    |
| e. Dependent care tax credit - increase the credit rate to 35%, increase the eligible expenses to \$3,000 for one child and \$6,000 for two or more children (not indexed), and increase the start of the phase-out to \$15,000 of AGI [1].....  | tyba 12/31/12 | -62  | -246   | -233   | -222   | -208   | -190   | -175   | -164   | -154   | -139   | -970    | -1,791  |

| Provision   | Effective             | 2013   | 2014            | 2015            | 2016            | 2017            | 2018            | 2019            | 2020            | 2021            | 2022            | 2013-17           |                   |
|---|-----------------------|--|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-------------------|-------------------|
| f. Adoption credit - increase the expense limit and the exclusion to \$10,000 for both non-special needs and special needs adoptions, make the credit independent of expenses for special needs adoptions, extend the credit and the exclusion, increase the phase-out start point to \$150,000, index for inflation the expenses limit and the phase-out start point for both the credit and the exclusion, and allow the credit to apply to the AMT [1].. | tyba 12/31/12         | -154   | -520            | -539            | -555            | -577            | -606            | -630            | -643            | -664            | -693            | -2,344            | -5,580            |
| g. Employer-provided child care credit of 25% for childcare expenditures and 10% for child care resource.....   | tyba 12/31/12         | -14  | -17             | -19             | -21             | -22             | -22             | -23             | -23             | -24             | -24             | -93               | -209              |
| h. Allow electing Alaska Native Settlement Trusts to tax income to the Trust not the beneficiaries.....   | tyba 12/31/12         | -2   | -5              | -5              | -4              | -5              | -5              | -5              | -5              | -5              | -5              | -21               | -46               |
| i. Permanently extend current estate and gift tax policy (\$5 million indexed and unified exemption amount with portability) but with a top tax rate of 40%.....  | dda &<br>gma 12/31/12 | -334   | -27,482         | -31,915         | -34,815         | -37,964         | -40,946         | -44,033         | -47,187         | -50,406         | -53,986         | -132,510          | -369,068          |
| 2. Permanent Extension of Certain Tax Cuts Enacted in 2003  |                       |  |                 |                 |                 |                 |                 |                 |                 |                 |                 |                   |                   |
| a. Tax capital gains with a 0%/15%/20% rate structure.....  | tyba 12/31/12         | -700   | -4,904          | -6,282          | -6,480          | -6,584          | -6,532          | -6,558          | -6,748          | -6,914          | -7,160          | -24,951           | -58,863           |
| b. Tax dividends with a 0%/15%/20% rate structure.....  | tyba 12/31/12         | -6,038   | -18,150         | -20,195         | -21,705         | -23,961         | -25,876         | -27,165         | -28,211         | -29,380         | -30,375         | -90,050           | -231,057          |
| 3. Extension of Certain Tax Cuts Enacted in 2009  |                       |  |                 |                 |                 |                 |                 |                 |                 |                 |                 |                   |                   |
| a. Extension of American opportunity tax credit (sunset 12/31/17) [1].....  | tyba 12/31/12         | -2,625   | -13,135         | -13,238         | -13,498         | -13,717         | -11,067         | ---             | ---             | ---             | ---             | -56,213           | -67,280           |
| b. Reduce the earnings threshold for the refundable portion of the child tax credit to \$3,000 (sunset 12/31/17) [1].....   | tyba 12/31/12         | -7   | -10,680         | -10,451         | -10,166         | -9,696          | -9,518          | ---             | ---             | ---             | ---             | -41,000           | -50,518           |
| c. Extend the earned income tax credit ("EITC") for larger families (sunset 12/31/17) [1].....  | tyba 12/31/12         | -18  | -1,773          | -1,736          | -1,688          | -1,629          | -1,624          | ---             | ---             | ---             | ---             | -6,844            | -8,467            |
| d. EIC modification and simplification - increase in joint returns beginning and ending income level for phaseout by \$5,000 indexed after 2008 (sunset 12/31/17) [1].....  | tyba 12/31/12         | -16  | -1,639          | -1,612          | -1,596          | -1,564          | -1,552          | ---             | ---             | ---             | ---             | -6,427            | -7,979            |
| e. Refunds disregarded in the administration of Federal programs and federally assisted programs [1].....   | ara 12/31/12          | ----- Estimate to be Provided by the Congressional Budget Office ----- |                 |                 |                 |                 |                 |                 |                 |                 |                 |                   |                   |
| 4. Permanent Alternative Minimum Tax Relief - increase the AMT exemption amount to \$50,600 (\$78,750 joint) in 2012 and index the AMT exemption amount, exemption phaseout threshold, and income bracket beginning in 2013.....  | tyba 12/31/11         | -138,750   | -105,375        | -119,550        | -136,395        | -155,947        | -179,805        | -204,990        | -229,846        | -257,451        | -287,491        | -656,016          | -1,815,600        |
| <b>Total of General Extensions.....</b>   |                       | <b>-206,542</b>  | <b>-302,317</b> | <b>-327,725</b> | <b>-353,202</b> | <b>-381,452</b> | <b>-409,834</b> | <b>-418,167</b> | <b>-449,439</b> | <b>-483,423</b> | <b>-519,504</b> | <b>-1,571,238</b> | <b>-3,851,596</b> |
| <b>II. Individual Tax Extenders</b>   |                       |  |                 |                 |                 |                 |                 |                 |                 |                 |                 |                   |                   |
| 1. Above-the-line deduction of up to \$250 for teacher classroom expenses (sunset 12/31/13).....  | tyba 12/31/11         | -242   | -164            | ---             | ---             | ---             | ---             | ---             | ---             | ---             | ---             | -406              | -406              |

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|--|----------------------|---------------|---------------|-------------|------------|------------|------------|------------|------------|------------|------------|----------------|----------------|
| 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) [6].....   | ma 12/31/11          | -190          | -30           | ---         | ---        | ---        | ---        | ---        | ---        | ---        | ---        | -220           | -220           |
| 4. Premiums for mortgage insurance deductible as interest that is qualified residence interest (sunset 12/31/13).....  | apoa 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        | -2,859        | -2,404        | -275        | ---        | ---        | ---        | ---        | ---        | ---        | ---        | -5,538         | -5,538         |
| 6. Contributions of capital gain real property made for qualified conservation purposes (sunset 12/31/13).....   | cmi<br>tyba 12/31/11 | -82           | -50           | -11         | -2         | -7         | -20        | -26        | -21        | -19        | -17        | -152           | -254           |
| 7. Deduction for qualified tuition and related expenses (sunset 12/31/13).....   | tyba 12/31/11        | -944          | -762          | ---         | ---        | ---        | ---        | ---        | ---        | ---        | ---        | -1,706         | -1,706         |
| 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; special transition rules for certain distributions made in December 2012 and January 2013 (sunset 12/31/13)..... | dmi tyba 12/31/11    | -594          | -283          | -41         | -43        | -46        | -49        | -51        | -55        | -58        | -61        | -1,006         | -1,280         |
| 9. Modify and make permanent the authority for disclosure of prisoner return information to certain prison officials.....  | DOE                  | [7]           | 1             | 1           | 1          | 1          | 1          | 1          | 1          | 1          | 1          | 5              | 12             |
| <b>Total of Individual Tax Provisions.....</b>   |                      | <b>-5,901</b> | <b>-5,326</b> | <b>-326</b> | <b>-44</b> | <b>-52</b> | <b>-68</b> | <b>-76</b> | <b>-75</b> | <b>-76</b> | <b>-77</b> | <b>-11,647</b> | <b>-12,016</b> |
| <b>III. Business Tax Extenders</b>   |                      |               |               |             |            |            |            |            |            |            |            |                |                |
| 1. Extend and modify tax credit for research and experimentation expenses (sunset 12/31/13).....   | apoa 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).....  | apoa 12/31/11        | -232          | -99           | [5]         | ---        | ---        | ---        | ---        | ---        | ---        | ---        | -331           | -331           |
| 7. Mine rescue team training credit (sunset 12/31/13).....   | tyba 12/31/11        | -1            | -2            | -1          | [5]        | [5]        | [5]        | ---        | ---        | ---        | ---        | -5             | -5             |
| 8. Employer wage credit for activated military reservists (sunset 12/31/13).....   | pma 12/31/11         | -3            | -3            | -1          | [5]        | ---        | ---        | ---        | ---        | ---        | ---        | -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         | [5]        | ---        | ---        | ---        | -123           | -125           |
| 10. Qualified zone academy bonds (\$400 million allocation in 2012 and in 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            |

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|---|-------------------|--------------------------------------|----------------|---------------|---------------|--------------|--------------|--------------|--------------|------------|-------------|----------------|----------------|
| 13. Accelerated depreciation for business property on Indian reservations (sunset 12/31/13).....  | ppisa 12/31/11    | -310                                 | -273           | -77           | 50            | 111          | 138          | 102          | 46           | 1          | -11         | -498           | -222           |
| 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) [8].....   | 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            |
| 20. Treatment of certain dividends of RICs (sunset 12/31/13).....   | [9]               | -124                                 | -27            | ---           | ---           | ---          | ---          | ---          | ---          | ---        | ---         | -151           | -151           |
| 21. Extend the treatment of RICs as "qualified investment entities" under section 897 (FIRPTA) (sunset 12/31/13).....   | 1/1/12            | -48                                  | -12            | ---           | ---           | ---          | ---          | ---          | ---          | ---        | ---         | -60            | -60            |
| 22. Exception under subpart F for active financing income (sunset 12/31/13).....  | tyba 12/31/11     | -9,399                               | -1,826         | ---           | ---           | ---          | ---          | ---          | ---          | ---        | ---         | -11,225        | -11,225        |
| 23. Look-through treatment of payments between 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                                  | -51            | -10           | -11           | -10          | -10          | -10          | -10          | -10        | -10         | -175           | -225           |
| 26. Reduction in recognition period for S corporation built-in gains tax (sunset 12/31/13).....   | tyba 12/31/11     | -180                                 | -76            | 1             | 1             | 1            | 1            | 1            | 1            | 1          | ---         | -254           | -250           |
| 27. Empowerment zone tax incentives (sunset 12/31/13).....  | tyba 12/31/11     | -360                                 | -44            | -23           | -11           | -5           | -1           | -1           | -2           | -2         | -2          | -442           | -450           |
| 28. New York Liberty Zone tax-exempt bond financing (sunset 12/31/13).....  | bia 12/31/11      | ----- <i>No Revenue Effect</i> ----- |                |               |               |              |              |              |              |            |             |                |                |
| 29. Temporary increase in limit on cover over of rum excise tax revenues (from \$10.50 to \$13.25 per proof gallon) to Puerto Rico and the Virgin Islands (sunset 12/31/13) [1] [10]..... | abiUSa 12/31/11   | -199                                 | -23            | ---           | ---           | ---          | ---          | ---          | ---          | ---        | ---         | -222           | -222           |
| 30. Extension and modification of economic development credit for American Samoa (sunset 12/31/13).....   | tyba 12/31/11     | -38                                  | -24            | ---           | ---           | ---          | ---          | ---          | ---          | ---        | ---         | -62            | -62            |
| 31. Extension and modification of bonus depreciation:   |                   |                                      |                |               |               |              |              |              |              |            |             |                |                |
| a. 50% bonus depreciation (sunset 12/31/13).....  | [11]              | -34,439                              | -15,838        | 15,018        | 10,101        | 7,515        | 5,707        | 3,446        | 1,970        | 1,111      | 737         | -17,644        | -4,673         |
| b. Election to accelerate AMT credit in lieu of bonus depreciation (sunset 12/31/13).....   | [11]              | -162                                 | -139           | -26           | 4             | 6            | 7            | 7            | 7            | 7          | 7           | -317           | -283           |
| <b>Total of Business Tax Extenders.....</b>   |                   | <b>-63,232</b>                       | <b>-26,196</b> | <b>16,214</b> | <b>10,543</b> | <b>7,622</b> | <b>5,413</b> | <b>2,274</b> | <b>1,163</b> | <b>187</b> | <b>-133</b> | <b>-55,049</b> | <b>-46,145</b> |

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|---|---------------------|--|------|------|--------|--------|--------|--------|--------|--------|--------|---------|---------|
| <b>IV. Energy Tax Extenders</b>   |                     |  |      |      |        |        |        |        |        |        |        |         |         |
| 1. Extension and modification of section 25C nonbusiness energy property (sunset 12/31/13).....   | ppisa 12/31/11      | -1,456                                     | -991 | ---  | ---    | ---    | ---    | ---    | ---    | ---    | ---    | -2,446  | -2,446  |
| 2. Alternative fuel vehicle refueling property (non- hydrogen refueling property) (sunset 12/31/13).....  | tyba 12/31/11       | -34  | -9   | -1   | [5]    | [7]    | [7]    | [7]    | [7]    | [7]    | [7]    | -44     | -44     |
| 3. Expand section 30D credit for qualified plug-in electric drive motor vehicles to include electric motorcycles (sunset 12/31/13).....   | vaa 12/31/11        | -1   | -3   | -3   | ---    | ---    | ---    | ---    | ---    | ---    | ---    | -7      | -7      |
| 4. Credit for production of cellulosic biofuel with a maximum credit of \$1.01 per gallon and inclusion of fuel from algae (sunset 12/31/13).....                                   | fsoua DOE [12]      | -43  | -16  | ---  | ---    | ---    | ---    | ---    | ---    | ---    | ---    | -59     | -59     |
| 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      | ----- Estimate Included In Item 5.a. ----- |      |      |        |        |        |        |        |        |        |         |         |
| c. Excise tax credits and outlay payments for biodiesel fuel mixtures (sunset 12/31/13).....  | fsoua 12/31/11      | ----- Estimate Included In Item 5.a. ----- |      |      |        |        |        |        |        |        |        |         |         |
| d. Excise tax credits and outlay payments for renewable diesel fuel mixtures (sunset 12/31/13).....   | fsoua 12/31/11      | ----- Estimate Included In Item 5.a. ----- |      |      |        |        |        |        |        |        |        |         |         |
| 6. Credit for production of Indian coal (sunset 12/31/13).....  | cpa 12/31/12        | -1   | [5]  | [5]  | [5]    | [5]    | [5]    | [5]    | ---    | ---    | ---    | -1      | -1      |
| 7. Extension and modification of credits for renewable 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 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 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).....                                    | ppisa 12/31/12 [13] | -1   | -2   | [7]  | [7]    | [7]    | [7]    | [7]    | [7]    | [7]    | [7]    | -2      | [5]     |
| 11. Special rule for sales or dispositions to implement 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    | ---     |

| Provision  | Effective      | 2013            | 2014            | 2015            | 2016            | 2017            | 2018            | 2019            | 2020            | 2021            | 2022            | 2013-17           |                   |
|--|----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-------------------|-------------------|
| 12. Excise tax credits and outlay payments for alternative 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              |
| <b>Total of Energy Tax Extenders.....</b>  |                | <b>-4,657</b>   | <b>-2,072</b>   | <b>-977</b>     | <b>-1,243</b>   | <b>-1,354</b>   | <b>-1,447</b>   | <b>-1,492</b>   | <b>-1,552</b>   | <b>-1,662</b>   | <b>-1,692</b>   | <b>-10,302</b>    | <b>-18,146</b>    |
| <b>X. Budget Provision</b>   |                |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |                   |                   |
| 1. Amounts in applicable retirement plans may be transferred to designated Roth accounts without distribution.....   | [14]           | 293             | 784             | 914             | 1,058           | 1,229           | 1,405           | 1,526           | 1,593           | 1,661           | 1,723           | 4,278             | 12,186            |
| <b>Total of Budget Provision.....</b>  |                | <b>293</b>      | <b>784</b>      | <b>914</b>      | <b>1,058</b>    | <b>1,229</b>    | <b>1,405</b>    | <b>1,526</b>    | <b>1,593</b>    | <b>1,661</b>    | <b>1,723</b>    | <b>4,278</b>      | <b>12,186</b>     |
| <b>NET TOTAL .....</b>   |                | <b>-280,039</b> | <b>-335,127</b> | <b>-311,900</b> | <b>-342,888</b> | <b>-374,007</b> | <b>-404,531</b> | <b>-415,935</b> | <b>-448,310</b> | <b>-483,313</b> | <b>-519,683</b> | <b>-1,643,958</b> | <b>-3,915,717</b> |

Joint Committee on Taxation

NOTE: Details may not add to totals due to rounding. The date of enactment is assumed to be January 2, 2013. Revenue provisions as submitted in statutory draft MAT12564.

Legend for "Effective" column:

- |  |   |  |
|--|---|--|
| abiUSa = articles brought into the United States after | cyba = calendar years beginning after             | ppisa = property placed in service after           |
| amb = allocations made before                          | da = distributions after                          | proaa = payments received or accrued after         |
| apa = appliances purchased after                       | dmi = distributions made in                       | qfatpca = qualified film and television            |
| apoaia = amounts paid or incurred after                | DOE = date of enactment                           | productions commencing after                       |
| apooaa = amounts paid or accrued after                 | doioa = discharge of indebtedness occurring after | saa = stock acquired after                         |
| ara = amounts received after                           | fsoua = fuel sold or used after                   | tyba = taxable years beginning after               |
| bia = bonds issued after                               | haa = homes acquired after                        | vaa = vehicles acquired after                      |
| cba = courses beginning after                          | ipa = interest paid after                         | wpoifibwa = wages paid or incurred for individuals |
| cma = contributions made after                         | ma = months after                                 | beginning work after                               |
| cmi = contributions made in                            | oia = obligations issued after                    |  |
| cpa = coal produced after                              | pma = payments made after                         |  |

[1] Estimate includes the following outlay effects:

|  | 2013   | 2014   | 2015   | 2016   | 2017   | 2018   | 2019   | 2020   | 2021   | 2022   | 2012-17 | 2012-22 |
|--|--|--------|--------|--------|--------|--------|--------|--------|--------|--------|---------|---------|
| Retain 10% bracket.....  | ---  | 1,682  | 2,927  | 3,674  | 4,568  | 4,644  | 4,865  | 4,869  | 4,849  | 4,806  | 12,851  | 36,884  |
| Retain the child tax credit at \$1,000; refundable; AMT rules.....                                 | ---  | 15,048 | 15,056 | 15,042 | 14,832 | 14,859 | 14,887 | 14,813 | 14,879 | 14,941 | 59,978  | 134,357 |
| Marriage penalty - standard deduction and 15% rate.....  | ---  | 159    | 228    | 255    | 306    | 309    | 318    | 322    | 308    | 317    | 948     | 2,522   |
| EIC modification and simplification (\$3,000).....   | ---  | 2,541  | 2,509  | 2,493  | 2,437  | 2,444  | 2,486  | 2,507  | 2,565  | 2,593  | 9,979   | 22,574  |
| Dependent care tax credit.....   | ---  | 43     | 171    | 165    | 160    | 150    | 139    | 131    | 123    | 117    | 539     | 1,199   |
| Adoption credit.....   | ---  | 88     | 87     | 85     | 85     | 88     | 82     | 81     | 80     | 83     | 345     | 759     |
| American opportunity tax credit .....  | ---  | 3,191  | 2,929  | 2,848  | 2,677  | 2,512  | ---    | ---    | ---    | ---    | 11,645  | 14,157  |
| Reduce the earnings threshold for the refundable portion of the child tax credit to \$3,000.....   | ---  | 10,645 | 10,410 | 10,123 | 9,651  | 9,480  | ---    | ---    | ---    | ---    | 40,829  | 50,309  |
| Extend EIC for larger families .....   | ---  | 1,611  | 1,559  | 1,495  | 1,422  | 1,395  | ---    | ---    | ---    | ---    | 6,088   | 7,483   |
| EIC modification and simplification (\$5,000).....   | ---  | 1,305  | 1,276  | 1,261  | 1,224  | 1,225  | ---    | ---    | ---    | ---    | 5,066   | 6,290   |
| Refunds disregarded in the administration of Federal programs and federally assisted programs..... | ----- Estimate to be Provided by the Congressional Budget Office ----- |        |        |        |        |        |        |        |        |        |         |         |
| Temporary increase in limit on cover over of rum excise tax revenues [10].....                     | 199  | 23     | ---    | ---    | ---    | ---    | ---    | ---    | ---    | ---    | 222     | 222     |

[Footnotes for JCX-1-13 are continued on the following page]

## Footnotes for JCX-1-13 continued:

[2] For head of household filers, the 35% bracket is extended to taxable income under \$425,000.

[3] For head of household filers, the repeal of the overall limitation on itemized deduction and the personal exemption phase out applies for AGI under \$275,000.

| [4] Estimates includes the following budget effects: | <u>2013</u> | <u>2014</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>2012-17</u> | <u>2012-22</u> |
|--|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|----------------|----------------|
| Total Revenue Effects.....                           | -230        | -1,153      | -1,176      | -1,200      | -1,224      | -1,248      | -1,273      | -1,299      | -1,325      | -1,351      | -4,982         | -11,477        |
| On-budget effects.....                               | -153        | -769        | -784        | -800        | -816        | -832        | -849        | -866        | -883        | -901        | -3,321         | -7,652         |
| Off-budget effects.....                              | -77         | -384        | -392        | -400        | -408        | -416        | -424        | -433        | -442        | -450        | -1,661         | -3,826         |

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

| [6] Estimate includes the following effects: | <u>2013</u> | <u>2014</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>2013-17</u> | <u>2013-22</u> |
|--|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|----------------|----------------|
| General Fund .....                           | -127        | -20         | ---         | ---         | ---         | ---         | ---         | ---         | ---         | ---         | -148           | -148           |
| OASDI .....                                  | -63         | -10         | ---         | ---         | ---         | ---         | ---         | ---         | ---         | ---         | -72            | -72            |

[7] Gain of less than \$500,000.

[8] Estimate includes expensing for qualified real property.

[9] Effective for dividends with respect to taxable years of regulated investment companies beginning after December 31, 2011.

[10] Estimate provided by the Congressional Budget Office.

[11] Effective for property placed in service after December 31, 2012, in taxable years ending after such date.

[12] The technical correction is effective as if included in section 15321(b) of the Heartland, Habitat, Harvest and Horticulture Act of 2008.

[13] Inclusion of algae-based property effective for property placed in service after date of enactment.

[14] Effective for transfers after December 31, 2012, in taxable years ending after such date.