ESTIMATED REVENUE EFFECTS OF THE CHAIRMAN'S MODIFICATION TO THE "EXPIRING PROVISIONS IMPROVEMENT REFORM AND EFFICIENCY ACT OF 2014," SCHEDULED FOR MARKUP BY THE COMMITTEE ON FINANCE ON APRIL 3, 2014

Fiscal Years 2014 - 2024

[Millions of Dollars]

Provision	Effective	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2014-19	2014-24
I. Provisions Expiring in 2013														
A. Individual Tax Extenders														
1. Above-the-line deduction of up to \$250 for teacher														
classroom expenses (sunset 12/31/15)	tyba 12/31/13	-11	-246	-173									-430	-430
2. Discharge of indebtedness on principal residence excluded														
from gross income of individuals (sunset 12/31/15)	doioa 12/31/13	-471	-3,012	-1,929									-5,413	-5,413
3. Parity for exclusion for employer-provided mass transit														
and parking benefits (sunset 12/31/15) [1]	ma 12/31/13	-44	-105	-30									-180	-180
4. Premiums for mortgage insurance deductible as interest														
that is qualified residence interest (sunset 12/31/15)	apoaa 12/31/13	-138	-922	-794									-1,854	-1,854
5. Deduction for State and local general sales taxes (sunset														
12/31/15)	tyba 12/31/13	[2]	-3,382	-2,872	-240								-6,494	-6,494
6. Contributions of capital gain real property made for	cmi													
qualified conservation purposes (sunset 12/31/15)	tyba 12/31/13	-23	-64	-53	-12	-2	-7	-21	-27	-23	-20	-18	-160	-268
7. Above-the-line deduction for qualified tuition and related														
expenses (sunset 12/31/15)	tyba 12/31/13	-15	-344	-237									-596	-596
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 12/31/15)	dmi tyba 12/31/13	-248	-633	-411	-50	-55	-57	-60	-63	-66	-68	-70	-1,453	-1,779
B. Business Tax Extenders														
1. Research credit (sunset 12/31/15)	apoia 12/31/13	-2,171	-3,911	-2,341	-1,226	-1,079	-949	-838	-763	-726	-703	-664	-11,677	-15,371
2. Temporary minimum LIHTC rate for non-Federally														
subsidized new buildings (9%) and existing buildings (4%)														
(sunset 12/31/15)	ama 12/31/13		-1	-2	-4	-5	-6	-6	-6	-6	-6	-6	-19	-49
3. Military housing allowance exclusion for determining area														
median gross income (sunset 12/31/15)	da 12/31/13	-1	-4	-5	-5	-5	-5	-5	-5	-5	-5	-4	-25	-49
4. Indian employment tax credit (sunset 12/31/15)	tyba 12/31/13	-21	-51	-39	-11	-1							-124	-124
5. New markets tax credit (sunset 12/31/15)	cyba 12/31/13	-2	-5	-27	-90	-171	-221	-252	-279	-288	-267	-234	-514	-1,835
6. Railroad track maintenance credit (sunset 12/31/15)	epoii tyba 12/31/13	-72	-207	-135	[2]								-414	-414
7. Mine rescue team training credit (sunset 12/31/15)	tyba 12/31/13	-1	-2	-1	-1	[2]	[2]	[2]					-3	-5
8. Modify the employer wage credit for activated military														
reservists (sunset 12/31/15)	pma 12/31/13	-5	-58	-121	-79	-12							-274	-274

Provision	Effective	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2014-19	2014-24
Extension and expansion of the work opportunity tax					-									
credit to include the long-term unemployed (sunset														
12/31/15)	wpoifibwa 12/31/13	-449	-1,126	-938	-368	-164	-81	-31	-4				-3,127	-3,162
10. Extension and modification of qualified zone academy bonds (sunset 12/31/15)	oia 12/31/13 & [3]	[2]	-3	-11	-24	-34	-39	-38	-36	-34	-33	-32	-111	-284
11. Classification of certain race horses as 3-year property (sunset 12/31/15)	ppisa 12/31/13	-24	-73	-71	-13	26	39	43	38	22	6		-117	-9
12. 7-year recovery period for motorsports entertainment complexes (sunset 12/31/15) [4]	ppisa 12/31/13	-3	-12	-18	-15	-10	-7	-6	-5	-1	2	3	-64	-71
13. 15-year straight-line cost recovery for qualified leasehold improvements, qualified restaurant buildings and improvements, and qualified retail improvements (sunset	pp.sx 12/01/10	J		10	10	10	·	Ü	J	-	-	J	0.	,-
12/31/15) [5]	ppisa 12/31/13	-67	-273	-483	-551	-542	-522	-498	-494	-492	-476	-426	-2,438	-4,825
14. Accelerated depreciation for business property on an				100	22	2.4		=0	40			0	205	4.50
Indian reservation (sunset 12/31/15)	ppisa 12/31/13	-56	-155	-138	-32	31	65	73	49	17	-4	-8	-285	-158
15. Bonus depreciation:	mnica													
a. Additional first-year depreciation for 50% of basis	ppisa	0.126	72 (11	1.050	20.047	10 112	12 150	0.022	4.051	2.252	1.012	568	20.450	2.052
of qualified property (sunset 12/31/15) [6]	12/31/13 ityeasd	-8,120	-73,611	1,958	28,047	18,113	13,159	8,823	4,851	2,353	1,012	308	-20,459	-2,852
b. Election to accelerate AMT credit in lieu of bonus depreciation (sunset 12/31/15)	ppisa 12/31/13 ityeasd	-121	-265	-171	-34	-2	-3	-3	-2	-1	[2]	[2]	-596	-602
16. Enhanced charitable deduction for contributions of food	12/31/13 ftyeasu	-121	-203	-1/1	-34	-2	-3	-3	-2	-1	[4]	[2]	-390	-002
inventory (sunset 12/31/15)	cma 12/31/13	-57	-145	-89									-292	-292
17. Increased expensing limitations and treatment of	CIIIa 12/31/13	-57	-143	-09									-272	-232
certain real property as section 179 property (sunset														
12/31/15)	tyba 12/31/13	-7,019	-12,294	-1,263	6,398	4,067	2.952	2,008	1,103	547	260	157	-7,158	-3,083
18. Election to expense mine safety equipment (sunset	tybu 12/31/13	7,017	12,274	1,203	0,570	4,007	2,732	2,000	1,103	347	200	137	7,130	3,003
12/31/15)	ppisa 12/31/13	-12	-16	1	8	5	4	4	3	2	[7]		-9	
19. Special expensing rules for certain film, television, and	FF			_		-	·	•		_	[.]			
theatrical productions (sunset 12/31/15)	pca 12/31/13	-37	-387	-64	136	104	59	44	36	30	26	26	-189	-27
20. Deduction allowable with respect to income attributable	•													
to domestic production activities in Puerto Rico (sunset														
12/31/15)	tyba 12/31/13	-36	-110	-76									-222	-222
21. Modify tax treatment of certain payments under existing	•													
arrangements to controlling exempt organizations (sunset														
12/31/15)	proaa 12/31/13	-14	-18	-4									-36	-36
22. Treatment of certain dividends of RICs (sunset 12/31/15)	[8]	-68	-100	-30									-198	-198
23. Treatment of RICs as "qualified investment entities"														
under section 897 (FIRPTA) (sunset 12/31/15)	1/1/14	-31	-47	-15									-93	-93
24. Exception under subpart F for active financing income (sunset 12/31/15)	tyba 12/31/13	-2,033	-5,166	-3,175									-10,373	-10,373
25. Look-through treatment of payments between related	•	,	,	,									,	,
CFCs under foreign personal holding company income														
rules (sunset 12/31/15)	tyba 12/31/13	-808	-1,254	-389									-2,450	-2,450

27. Basis adjustment to stock of S corporations making charitable contributions of property (sunset 12/31/15)	2014-24
(sunset 12/31/15)	
charitable contributions of property (sunset 12/31/15)	-1,948
28. Reduction in S corporation recognition period for built-in gains tax (sunset 12/31/15)	
28. Reduction in S corporation recognition period for built-in gains tax (sunset 12/31/15)	-104
29. 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 12/31/15) [9] [10]	
(from \$10.50 to \$13.25 per proof gallon) to Puerto Rico and the Virgin Islands (sunset 12/31/15) [9] [10]	-232
and the Virgin Islands (sunset 12/31/15) [9] [10]	
30. Economic development credit for American Samoa (sunset 12/31/15)	
(sunset 12/31/15)	-336
C. Energy Tax Extenders 1. Modify section 25C nonbusiness energy property (sunset 1. 2/31/15)	
1. Modify section 25C nonbusiness energy property (sunset 12/31/15)	-29
12/31/15)	
2. Alternative fuel refueling property ((including extension tyba 12/31/13 & for hydrogen property) (sunset 12/31/15) tyba 12/31/14 -23 -42 -19 -3 -2 -1 [7] 1 1 1 -92	
for hydrogen property) (sunset 12/31/15) tyba 12/31/14 -23 -42 -19 -3 -2 -1 [7] 1 1 1 -92	-1,648
	-89
3. Credit for electric motorcycles (sunset 12/31/15) vaa 12/31/13 [2] -2 -12	-2
4. Second generation biofuel producer credit (sunset	
12/31/15) fsoua 12/31/13 -15 -28 -1255	-55
5. Incentives 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 12/31/15) fsoua 12/31/13 -945 -1,276 -344	-2,565
b. Income tax credits for renewable diesel fuel and	
renewable diesel used to produce a qualified	
mixture (sunset 12/31/15) fsoua 12/31/13	
c. Excise tax credits and outlay payments for	
biodiesel fuel mixtures (sunset 12/31/15) fsoua 12/31/13	
d. Excise tax credits and outlay payments for	
renewable diesel fuel mixtures (sunset 12/31/15) fsoua 12/31/13	
6. Modified credit for production of Indian coal (sunset	
12/31/15)	-76
7. Beginning-of-construction date for renewable power	
facilities eligible to claim the electricity production	
credit or investment credit in lieu of the production	
credit (sunset 12/31/15) ppisa 12/31/13 -75 -116 -234 -580 -1,049 -1,485 -1,749 -1,876 -1,992 -2,064 -2,127 -3,540 -1	-13,347
8. Credit for construction of energy-efficient new homes	
(sunset 12/31/15) haa 12/31/13 -95 -192 -114 -55 -49 -42 -36 -23 -6547	-612
9. Special depreciation allowance for second generation	
biofuel plant property (sunset 12/31/15) ppisa 12/31/13 -1 -3 -2 [7] [7] [7] [7] [7] [7] -4	-1
10. Energy efficient commercial buildings deduction with	
modifications (sunset 12/31/15) ppisa 12/31/13 -107 -175 -58 7 6 6 5 4 3 3 2 -321	-304

Provision	Effective	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2014-19	2014-24
11. Excise tax credits and outlay payments for alternative														
fuel, and excise tax credits for alternative fuel mixtures														
(including extensions for liquefied hydrogen) (sunset	fsoua 12/31/13 &													
12/31/15)	fsoua 9/30/14	-327	-453	-122									-903	-903
Total of Provisions Expiring in 2013		-24,169	-111,491	-15,810	31,192	19,163	12,720	6,529	1,576	-666	-2,336	-2,833	-88,394	-86,124
II. Provisions Expiring in 2014														
A. Energy Tax Extenders														
1. Alternative motor vehicle credit for qualified fuel														
cell motor vehicles (sunset 12/31/15)	tyba 12/31/14		-30	-16									-47	-47
B. Extenders Relating to Multiemployer Defined Benefit														
Pension Plans														
1. Multiemployer defined benefit plans (sunset	1 0 10/01/11						a							
12/31/15) [11]	pyba & asa 12/31/14 -						Gain of	less than \$.	500,000					
Total of Provisions Expiring in 2014			-30	-16									-47	-47
III. Sense of the Senate To Express Support for Comprehensive														
Tax Reform	DOE -						No R	Revenue Ef	fect					
IV. Provisions That Raise Revenue														
1. Allow Treasury to levy up to 100 percent of a payment														
made to a Medicare provider to collect unpaid taxes	pmsma DOE		57	78	80	81	83	84	86	88	90	91	379	818
2. Exclude grants and awards for Clean Coal Power Initiative														
from gross income	pri tyba 12/31/11	-35	-60	-52	-28	8	41	47	34	24	17	8	-126	4
3. Extend paid preparer EITC due diligence requirements to														
the child tax credit [9]	tyba 12/31/14		[7]	5	5	5	5	5	5	5	5	5	19	43
Total of Provisions That Raise Revenue		-35	-3	31	57	94	129	136	125	117	112	104	272	865
NET TOTAL		-24,204	-111,524	-15,795	31,249	19,257	12,849	6,665	1,701	-549	-2,224	-2,729	-88,169	-85,306

Joint Committee on Taxation

NOTE: Details may not add to totals due to rounding. The date of enactment is assumed to be July 1, 2014.

Legend and Footnotes for JCX-32-14:

[10] Estimate provided by the Congressional Budget Office.[11] Estimate is preliminary and subject to change.

Legend for "Effective" column:																
abiUSa = articles brought into the United States after	Da = dispositions after pmsma = pay										ayments made six months after					
ama = allocations made after	dmi = distributions made in								pca = productions commencing after							
apoaa = amounts paid or accrued after	doioa = disc	after			ppisa = property placed in service after											
apoia = amounts paid or incurred after	epoii = expe	nses paid o	or incurred	in		pri = payments received in										
asa = applications submitted after	fsoua = fuel sold or used after proaa = payments received or accrued after															
cma = contributions made after	haa = homes acquired after pyba = plan years beginning after															
cmi = contributions made in	ityeasd = in taxable years ending after such date saa = stock acquired after															
cpa = coal produced after	ma = months after tyba = taxable years beginning after															
cyba = calendar years beginning after	oia = obligations issued after wpoifibwa = wages paid or incurred for individuals											duals				
da = determinations after	pma = payments made after beginning work after															
[1] Estimate includes the following effects:	<u>2014</u>	<u>2015</u>	2016	2017	2018	2019	<u>2020</u>	2021	2022	<u>2023</u>	<u>2024</u>	<u>2014-19</u>	<u>2014-24</u>			
General Fund.	30	-70	-20									-120	-120			
OASDI	-15	-35	-10									-60	-60			
[2] Loss of less than \$500,000.																
[3] Technical correction regarding section 6431 effective as if included in section 310 of Am	erican Taxpay	er Relief A	Act of 2012													
[4] Estimate includes interaction with bonus depreciation.																
[5] Estimate includes interaction with section 179 and bonus depreciation.																
[6] Estimate includes interaction with section 179.																
[7] Gain of less than \$500,000.																
[8] Effective for dividends with respect to taxable years of regulated investment companies by	eginning after	December	31, 2013.													
[9] Estimate includes the following outlay effects:	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	2019	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	2014-19	2014-24			
Increase in limit on cover over of rum excise tax revenues to Puerto Rico																
and the Virgin Islands [10]	142	168	26									336	336			
Extend paid preparer EITC due diligence requirements to the child tax credit			-4	-4	-4	-4	-4	-4	-4	-4	-5	-17	-40			