- Committee on Finance -
ESTIMATED REVENUE EFFECTS OF A POSSIBLE AMENDMENT BY SENATOR REID, SENATOR BAUCUS, AND SENATOR LANDRIEU,
TO THE REVENUE PROVISIONS CONTAINED IN
THE "SMALL BUSINESS JOBS ACT OF 2010"

Fiscal Years 2011 - 2020

[Millions of Dollars]

Provision	Effective	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2011-15	2011-20
I. Small Business Relief													
A. Providing Access to Capital													
1. Modification to exclusion for gain from certain small business stock (sunset 12/31/10)..................	saa DOE	2	---	---	---	-276	-155	-34	-26	-17	-9	-273	-518
2. Five-year carryback of general business credit of eligible small business (sunset 12/31/10)...........	[1]	-1,440	241	192	180	156	144	132	114	96	78	-671	-107
3. General business credits of eligible small business not subject to alternative minimum tax (sunset 12/31/10)................................	[1]	-1,031	8	4	4	3	5	6	4	7	12	-1,012	-977
4. Reduction in recognition period for built-in gains tax (sunset 12/31/11)....................................	tyba 12/31/10	-45	-23	-2	---	---	---	---	---	---	---	-70	-70
B. Encouraging Investment													
1. Expand definition of eligible section 179 property to include certain real property and increase maximum amount and phase-out thresholds to $500,000 and $2,000,000, respectively...	tyba 12/31/09 & before 1/1/12	-9,735	-3,024	3,441	2,280	1,705	1,291	838	509	302	215	-5,332	-2,177
2. One-year extension of bonus depreciation..............	ppisa 12/31/09	-40,065	10,571	7,120	5,620	4,427	2,848	1,736	981	668	641	-12,327	-5,454
3. Special rule for long-term contract accounting.......	ppisa 12/31/09	-1,785	751	463	276	163	82	38	12	---	---	-132	---
C. Promoting Entrepreneurship													
1. Increase in amount allowed as a deduction for start-up expenditures in 2010.................................	tybi 2010	-347	4	18	17	16	15	14	13	11	9	-292	-230
2. Authorization of appropriations for the United States Trade Representative to develop market access opportunities for United States small- and medium-sized businesses and to enforce trade agreements...	---	- *Estimate To Be Provided by the Congressional Budget Office* -											
D. Promoting Small Business Fairness													
1. Limitation on penalty for failure to disclose reportable transactions based on resulting tax benefits...	paa 12/31/06	-85	-21	-16	-8	-8	-8	-8	-8	-8	-8	-137	-176

Provision	Effective	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2011-15	2011-20
2. Deduction for health insurance costs in computing self-employment taxes [2]....................	tyba 12/31/09 & before 1/1/11	-1,754	-165	---	---	---	---	---	---	---	---	-1,919	-1,919
3. Remove cellular telephones and similar telecommunications equipment from listed property...	tyba 12/31/09	-29	-25	-31	-34	-38	-42	-46	-51	-55	-59	-157	-410
Total of Small Business Relief ……………………………………		**-56,314**	**8,317**	**11,189**	**8,335**	**6,148**	**4,180**	**2,676**	**1,548**	**1,004**	**879**	**-22,322**	**-12,038**
II. Revenue Provisions													
A. Reducing the Tax Gap													
1. Require information reporting for rental property expense payments....................................	pma 12/31/10	[3]	227	247	259	269	284	294	309	324	335	1,002	2,546
2. Increase penalties related to information returns and payee statements..............................	rtbfo/a 1/1/11	30	41	42	42	43	43	43	44	45	47	198	421
3. Annual reports on certain penalties and other enforcement tools.......................................	DOE [4]						*No Revenue Effect*						
4. Application of continuous levy to tax liabilities of certain Federal contractors..................................	lia 12/31/10	104	98	100	102	104	106	108	110	112	114	506	1,056
B. Promoting Retirement Preparation													
1. Allow participants in governmental 457 plans to treat elective deferrals as Roth contributions...........	tyba 12/31/10	12	17	25	36	48	56	60	69	83	100	138	506
2. Allow rollovers from elective deferral plans to Roth designated accounts...	da DOE	226	529	486	389	487	596	711	661	494	520	2,117	5,099
3. Permit partial annuitization of a nonqualified annuity contract..	tyba 12/31/10	5	20	37	56	77	99	124	149	179	210	195	956
C. Closing Unintended Loopholes													
1. Crude tall oil ineligible for cellulosic biofuel producer credit..	fsouo/a 1/1/10	523	512	425	237	118	34	---	---	---	---	1,816	1,849
2. Source rules for income on guarantees...................	gia DOE	200	200	200	200	200	200	200	200	200	200	1,000	2,000
D. Increase by 36 percentage points the required corporate estimated tax payments factor for corporations with assets of at least $1 billion for payments due in July, August, and September 2015 [5]..	DOE	---	---	---	---	21,234	-21,234	---	---	---	---	21,234	---
Total of Revenue Provisions …………………………………………		**1,100**	**1,644**	**1,562**	**1,321**	**22,580**	**-19,816**	**1,540**	**1,542**	**1,437**	**1,526**	**28,206**	**14,433**
NET TOTAL ...……………………………………………………		**-55,214**	**9,961**	**12,751**	**9,656**	**28,728**	**-15,636**	**4,216**	**3,090**	**2,441**	**2,405**	**5,884**	**2,395**

Joint Committee on Taxation

NOTE: Details may not add to totals due to rounding.   The date of enactment is assumed to be October 1, 2010. Revenue provisions as submitted in statutory draft HEN10829.

[Legend and Footnotes for Table 10-2 063 R14 are on the following page]

Legend and Footnotes for Table 10-2 063 R14:

Legend for "Effective" column:

da = distributions after	lia = levies issued after	rtbfo/a = returns to be filed on or after
DOE = date of enactment	paa = penalties assessed after	saa = stock acquired after
fsouo/a = fuels sold or used on or after	pma = payments made after	tyba = taxable years beginning after
gia = guarantees issued after	ppisa = property placed in service after	tybi = taxable years beginning in

[1] Effective for credits determined in taxable years beginning after December 31, 2009.

[2] Estimate includes the following effects on the Social Security

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2011-15	2011-20
trust fund……………………………………………………………………	-1,442	-135	---	---	---	---	---	---	---	---	-1,577	-1,577

[3] Negligible revenue effect.

[4] First report shall be submitted not later than December 31, 2010.

[5] Estimate is based on 36 percentage point increase to the 2015 corporate estimated tax shift under paragraph (2) of section 561 of the "Hiring Incentives to Restore Employment Act," in effect on August 5, 2010.