

**ESTIMATED REVENUE EFFECTS OF THE SENATE AMENDMENT TO THE HOUSE AMENDMENT TO THE SENATE AMENDMENT TO
 THE "TAX HIKE PREVENTION ACT OF 2010,"
 SCHEDULED FOR CONSIDERATION BY THE UNITED STATES SENATE**

Fiscal Years 2011 - 2020

[Millions of Dollars]

Provision	Effective	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2011-15	2011-20
I. Temporary Extension of Tax Relief													
A. Temporary Extension of 2001 Tax Relief													
1. Individual income tax rate relief:													
a. Retain 10% income tax bracket (sunset 12/31/12) [1].....	tyba 12/31/10	-30,990	-44,807	-13,511	[2]	---	---	---	---	---	---	-89,308	-89,308
b. Retain the 25% and the 28% income tax brackets (sunset 12/31/12).....	tyba 12/31/10	-12,792	-18,376	-5,526	[2]	---	---	---	---	---	---	-36,693	-36,693
c. Retain the 33% and the 35% income tax brackets (sunset 12/31/12).....	tyba 12/31/10	-19,714	-31,276	-9,783	[2]	---	---	---	---	---	---	-60,774	-60,774
d. Repeal overall limitation on itemized deduction and the personal exemption phaseout (sunset 12/31/12).....	tyba 12/31/10	-4,862	-10,384	-5,489	[2]	---	---	---	---	---	---	-20,735	-20,735
2. Retain the child tax credit at \$1,000; refundable up to greater of 15% of earned income in excess of \$10,000 (indexed from 2001) or the taxpayer's social security tax liability to the extent that it exceeds the taxpayer's earned income credit; allow credit against the AMT; repeal AMT offset of refundable credits (sunset 12/31/12) [1].....	tyba 12/31/10	-7,075	-35,565	-29,056	---	---	---	---	---	---	---	-71,697	-71,697
3. Marriage penalty relief:													
a. Standard deduction and 15% rate bracket set at 2 times single for married filing jointly (sunset 12/31/12) [1].....	tyba 12/31/10	-6,287	-8,962	-2,686	[2]	---	---	---	---	---	---	-17,935	-17,935
b. EIC modification and simplification - increase in joint returns beginning and ending income level for phaseout by \$3,000 indexed after 2008; simplify definition of earned income; use AGI instead of modified AGI; simplify definition of qualifying child and tie-breaker rules; and allow math error procedure with Federal Case registry data beginning in 2004 (sunset 12/31/12) [1].....	tyba 12/31/10	-44	-4,424	-4,469	---	---	---	---	---	---	---	-8,937	-8,937

Provision	Effective	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2011-15	2011-20
4. Education Tax Relief:													
a. 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 (sunset 12/31/12).....	tyba 12/31/10	-11	-17	-5	---	---	---	---	---	---	---	-32	-32
b. Employer provided educational assistance - extend the exclusion for undergraduate courses and graduate level courses (sunset 12/31/12) [3].....	cba 12/31/10	-707	-964	-243	---	---	---	---	---	---	---	-1,914	-1,914
c. 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 (sunset 12/31/12).....	ipa 12/31/10	-63	-631	-560	---	---	---	---	---	---	---	-1,254	-1,254
d. 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 (sunset 12/31/12).....	tyba 12/31/10	-9	-35	-27	---	---	---	---	---	---	---	-70	-70
e. Increase arbitrage rebate exception for governmental bonds used to finance qualified school construction from \$10 million to \$15 million (sunset 12/31/12).....	bia 12/31/10	[2]	-1	-2	-3	-3	-3	-3	-3	-3	-3	-9	-24
f. 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 (sunset 12/31/12).....	bia 12/31/10	[2]	-1	-3	-5	-5	-5	-5	-5	-5	-5	-14	-39

Provision	Effective	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2011-15	2011-20
5. 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 (sunset 12/31/12) [1].....	tyba 12/31/10	-76	-302	-222	---	---	---	---	---	---	---	-600	-600
6. 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 (sunset 12/31/12) [1].....	tyba 12/31/10	---	-95	-221	---	---	---	---	---	---	---	-315	-315
7. Employer-provided child care credit of 25% for childcare expenditures and 10% for child care resource (sunset 12/31/12).....	tyba 12/31/10	-11	-33	-15	---	---	---	---	---	---	---	-58	-58
8. Allow electing Alaska Native Settlement Trusts to tax income to the Trust not the beneficiaries (sunset 12/31/12).....	tyba 12/31/10	-2	-5	-2	---	---	---	---	---	---	---	-9	-9
B. Temporary Extension of 2003 Tax Relief													
1. Tax capital gains with a 0%/15% rate structure (sunset 12/31/12).....	tyba 12/31/10	-10,477	2,355	-1,915	-15,840	---	---	---	---	---	---	-25,877	-25,877
2. Tax dividends with a 0%/15% rate structure (sunset 12/31/12).....	tyba 12/31/10	-4,677	-13,555	-9,042	---	---	---	---	---	---	---	-27,274	-27,274
C. Temporary Extension of 2009 Tax Relief													
1. Extension of American opportunity tax credit (sunset 12/31/12) [1].....	tyba 12/31/10	-1,194	-7,094	-9,277	---	---	---	---	---	---	---	-17,566	-17,566
2. Reduce the earnings threshold for the refundable portion of the child tax credit to \$3,000 (sunset 12/31/12) [1].....	tyba 12/31/10	---	-9,826	-9,917	---	---	---	---	---	---	---	-19,743	-19,743
3. Increase in earned income tax credit percentage (sunset 12/31/12) [1].....	tyba 12/31/10	-18	-1,845	-1,822	---	---	---	---	---	---	---	-3,685	-3,685
4. EIC modification and simplification - increase in joint returns beginning and ending income level for phaseout by \$5,000 indexed after 2008 (sunset 12/31/12) [1].....	tyba 12/31/10	-16	-1,553	-1,532	---	---	---	---	---	---	---	-3,101	-3,101
Total of Temporary Extension of Tax Relief.....		-99,025	-187,396	-105,325	-15,848	-8	-8	-8	-8	-8	-8	-407,600	-407,640

Provision	Effective	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2011-15	2011-20
II. Temporary Alternative Minimum Tax Relief - set the AMT exemption amount at \$47,450 (\$72,450 joint) in 2010 and \$48,450 (\$74,450 joint) in 2011 and allow personal credits against the AMT (sunset 12/31/11)....	tyba 12/31/09	-85,833	-67,597	16,754	---	---	---	---	---	---	---	-136,676	-136,676
III. Temporary Estate and Gift Tax Relief - \$5 Million Unified and Indexed Exemption Amount; 35% Maximum Rate; Portability of Exemption Amount; and Decedents Dying in 2010 can Elect into EGTRRA (sunset 12/31/12).....	dda/gsta 12/31/09 & gma 12/31/10	-4,546	-28,050	-29,349	-3,483	-2,088	-981	-53	130	135	136	-67,515	-68,149
IV. Temporary Extension of Investment Incentives													
1. Increase additional first-year depreciation to 100 percent (sunset 12/31/11); extend 50 percent additional first-year depreciation for property placed in service after 12/31/11 (sunset 12/31/12)...	ppisa 9/8/10	-55,419	-54,422	2,687	25,519	19,778	15,671	11,161	7,071	4,297	2,775	-61,857	-20,883
2. Election to accelerate AMT credit in lieu of additional first-year depreciation (sunset 12/31/12).....	[4]	-11	-536	-212	37	29	19	13	9	7	6	-693	-639
3. Section 179 expensing amounts and threshold limits \$125,000/ \$500,000 (sunset 12/31/12).....	tyba 12/31/11	---	-3,266	-2,160	1,791	1,131	822	636	401	227	110	-2,504	-307
Total of Temporary Extension of Investment Incentives.....		-55,430	-58,224	315	27,347	20,938	16,512	11,810	7,481	4,531	2,891	-65,054	-21,829
V. Temporary Extension of Unemployment Insurance.....													
<i>----- Estimate to be Provided by the Congressional Budget Office -----</i>													
VI. Temporary Employee Payroll Tax Holiday - provide an employee-side payroll tax holiday that reduces the employee side of the OASDI by 2 percentage points (sunset 12/31/11).....	tyba 12/31/10	-67,239	-44,414	---	---	---	---	---	---	---	---	-111,653	-111,653
VII. Temporary Extension of Certain Expiring Provisions													
A. Energy													
1. Incentives for biodiesel and renewable diesel (sunset 12/31/11).....	fsoua 12/31/09	-1,677	-300	---	---	---	---	---	---	---	---	-1,977	-1,977
2. Placed-in-service date for facilities eligible to claim the refined coal production credit (excluding steel industry fuel) (sec. 45(d)) (sunset 12/31/11).....	ppisa 12/31/09	-15	-20	-23	-24	-24	-24	-25	-26	-26	-24	-105	-230
3. Credit for construction of energy efficient new homes (sunset 12/31/11).....	haa 12/31/09	-66	-25	-12	-11	-9	-8	-5	-1	---	---	-124	-138

Provision	Effective	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2011-15	2011-20
4. Incentives for alternative fuel and alternative fuel mixtures (modified to exclude black liquor) (sunset 12/31/11).....	fsoua 12/31/09	-176	-26	---	---	---	---	---	---	---	---	-202	-202
5. Special rule to implement electric transmission restructuring (sunset 12/31/11).....	da 12/31/09	-232	-92	51	51	51	51	51	51	18	---	-171	---
6. Extension of suspension of 100 percent-of-net-income limitation on percentage depletion for oil and natural gas from marginal properties (sunset 12/31/11).....	tyba 12/31/09	-182	-42	---	---	---	---	---	---	---	---	-224	-224
7. Grants for specified energy property in lieu of tax credits (sunset 12/31/11) [1].....	ppisa DOE	-1,941	-1,045	---	---	---	---	---	---	---	---	-2,987	-2,987
8. Incentives for alcohol fuels (extension of present law)													
a. Extension of income tax credit for alcohol used as fuel; extension of excise tax credit for alcohol used as fuel; extension of payment for alcohol fuel mixture (sunset 12/31/11).....	pa 12/31/11& saua 12/31/10	-3,558	-1,311	---	---	---	---	---	---	---	---	-4,869	-4,869
b. Extension of additional duties on ethanol (sunset 12/31/11) [5].....	pa 12/31/11	8	3	---	---	---	---	---	---	---	---	10	10
B. Individual Tax Relief													
1. Above-the-line deduction of up to \$250 for teacher classroom expenses (sunset 12/31/11).....	tyba 12/31/09	-39	-195	-156	---	---	---	---	---	---	---	-390	-390
2. Deduction of State and local general sales taxes (sunset 12/31/11).....	tyba 12/31/09	-2,829	-2,393	-314	---	---	---	---	---	---	---	-5,536	-5,536
3. Contributions of capital gain real property made for qualified conservation purposes (sunset 12/31/11)...	cmi tyba 12/31/09	-63	-48	---	---	---	---	---	---	---	---	-111	-111
4. Deduction for qualified tuition and related expenses (sunset 12/31/11) [6].....	tyba 12/31/09	-711	-450	---	---	---	---	---	---	---	---	-1,161	-1,161
5. 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; distributions made in January 2011 may count against the 2010 \$100,000 limit and satisfy the 2010 minimum distribution requirement (sunset 12/31/11).....	dmi tyba 12/31/09	-517	-197	-29	-30	-31	-32	-34	-35	-36	-38	-804	-979
6. Estate tax look-through for certain RIC stock held by nonresidents (sunset 12/31/11).....	dda 12/31/09	-5	-5	---	---	---	---	---	---	---	---	-10	-10
7. Refunds disregarded in the administration of Federal programs and federally assisted programs (sunset 12/31/12) [1] [5].....	ara 12/31/10	-4	-4	---	---	---	---	---	---	---	---	-8	-8
8. Parity for exclusion for employer-provided mass transit and parking benefits (sunset 12/31/11) [7].....	mbo/a 12/31/10	-102	-34	---	---	---	---	---	---	---	---	-136	-136

Provision	Effective	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2011-15	2011-20
C. Business Tax Relief													
1. Tax credit for research and experimentation expenses (sunset 12/31/11).....	apoia 12/31/09	-5,984	-2,055	-923	-813	-715	-631	-575	-547	-530	-501	-10,490	-13,272
2. Indian employment tax credit (sunset 12/31/11).....	tyba 12/31/09	-59	-33	-9	-1	---	---	---	---	---	---	-102	-102
3. New markets tax credit (\$3.5 billion allocation) (sunset 12/31/11).....	cyba 12/31/09	-5	-29	-94	-180	-221	-252	-279	-288	-267	-194	-530	-1,810
4. 50% tax credit for certain expenditures for maintaining railroad tracks (sunset 12/31/11).....	tyba 12/31/09	-232	-99	[2]	---	---	---	---	---	---	---	-331	-331
5. Mine rescue team training credit (sunset 12/31/11)..	tyba 12/31/09	-2	-1	-1	[2]	[2]	[2]	---	---	---	---	-4	-5
6. Employer wage credit for activated military reservists (sunset 12/31/11).....	pma 12/31/09	-2	-1	[2]	[2]	[2]	[2]	[2]	[2]	[2]	[2]	-3	-3
7. 15-year straight-line cost recovery for qualified leasehold, restaurant, and retail improvements and new restaurants (sunset 12/31/11).....	ppisa 12/31/09	-281	-359	-397	-395	-389	-385	-380	-369	-350	-324	-1,821	-3,629
8. 7-year recovery period for certain motorsports racing track facilities (sunset 12/31/11).....	ppisa 12/31/09	-40	-3	-1	---	---	-1	1	3	3	3	-45	-36
9. Accelerated depreciation for business property on Indian reservations (sunset 12/31/11).....	ppisa 12/31/09	-98	-23	5	17	27	22	12	1	-2	-1	-72	-41
10. Enhanced charitable deduction for contributions of food inventory (sunset 12/31/11).....	cma 12/31/09	-92	-42	---	---	---	---	---	---	---	---	-134	-134
11. Enhanced charitable deduction for contributions of book inventories to public schools (sunset 12/31/11).....	cma 12/31/09	-37	-16	---	---	---	---	---	---	---	---	-53	-53
12. Enhanced charitable deduction for corporate contributions of computer inventory for educational purposes (sunset 12/31/11).....	cmd tyba 12/31/09	-245	-105	---	---	---	---	---	---	---	---	-350	-350
13. Election to expense mine safety equipment (sunset 12/31/11).....	ppisa 12/31/09	-20	1	5	4	3	3	2	1	[8]	---	-7	-1
14. Special expensing rules for certain film and television productions (sunset 12/31/11).....	qfatpca 12/31/09	-162	-158	39	45	34	29	23	21	16	12	-202	-101
15. Expensing of "Brownfields" environmental remediation costs (sunset 12/31/11).....	epoia 12/31/09	-493	-536	-66	83	91	86	77	67	57	50	-921	-583
16. Deduction allowable with respect to income attributable to domestic production activities in Puerto Rico (sunset 12/31/11).....	tyba 12/31/09	-229	-186	---	---	---	---	---	---	---	---	-415	-415
17. Modify tax treatment of certain payments under existing arrangements to controlling exempt organizations (sunset 12/31/11).....	proaa 12/31/09	-34	-5	---	---	---	---	---	---	---	---	-40	-40
18. Treatment of certain dividends of regulated investment companies ("RICs") (sunset 12/31/11)...	[9]	-108	-66	---	---	---	---	---	---	---	---	-174	-174

Provision	Effective	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2011-15	2011-20
19. Extend the treatment of RICs as "qualified investment entities" under section 897 (FIRPTA) (sunset 12/31/11).....	1/1/10	-23	-36	---	---	---	---	---	---	---	---	-59	-59
20. Exception under subpart F for active financing income (sunset 12/31/11).....	tyba 12/31/09	-5,200	-3,957	---	---	---	---	---	---	---	---	-9,157	-9,157
21. Look-through treatment of payments between related CFCs under foreign personal holding company income rules (sunset 12/31/11).....	tyba 2009	-814	-691	---	---	---	---	---	---	---	---	-1,505	-1,505
22. Basis adjustment to stock of S corporations making charitable contributions of property (sunset 12/31/11).....	cmi tyba 12/31/09	-19	-36	-6	-3	-3	-3	-3	-3	-3	-3	-67	-82
23. Empowerment zone tax incentives (sunset 12/31/11).....	tyba 12/31/09	-330	-46	3	1	---	-4	-1	-4	-4	-4	-371	-387
24. Tax incentives for investment in the District of Columbia (sunset 12/31/11).....	tyba 12/31/09	-88	-21	-2	-1	-4	-7	-4	-4	-4	-4	-116	-138
25. 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 12/31/11) [10].....	abiUSa 12/31/09	-235	-27	---	---	---	---	---	---	---	---	-262	-262
26. Economic development credit for American Samoa (sunset 12/31/11).....	tyba 12/31/09	-15	-12	---	---	---	---	---	---	---	---	-27	-27
27. Work opportunity tax credit (sunset 12/31/11).....	wpoifibwa 8/31/11	[2]	-131	-16	-8	-5	-2	---	---	---	---	-160	-162
28. Alternative fuel vehicle refueling property (non-hydrogen refueling property) (sunset 12/31/11).....	ppisa 12/31/10	-7	-6	-2	-1	-1	[8]	[8]	[8]	[8]	[8]	-17	-16
29. Qualified zone academy bonds (\$400 million allocation) (sunset 12/31/11).....	oia 12/31/10	[2]	-3	-8	-16	-21	-22	-22	-21	-19	-19	-48	-151
30. Premiums for mortgage insurance deductible as interest that is qualified residence interest (sunset 12/31/11).....	apoa 12/31/10	-261	-87	---	---	---	---	---	---	---	---	-348	-348
31. Credit for energy efficient appliances (sunset 12/31/11).....	apa 12/31/10	-7	-17	-14	-9	-8	-6	-5	-4	-4	-3	-55	-78
32. Extension and modification of section 25C nonbusiness energy property (sunset 12/31/11).....	ppisa 12/31/10	-119	-477	---	---	---	---	---	---	---	---	-596	-596
33. Special rules applicable to qualified small business stock (sunset 12/31/11).....	saa 12/31/10	15	6	---	---	-62	-768	-420	-97	-74	-47	-40	-1,445
D. Temporary Disaster Relief Provisions													
1. New York Liberty Zone - tax-exempt bond financing (sunset 12/31/11).....	bia 12/31/09	-8	-12	-12	-12	-12	-12	-12	-12	-12	-12	-56	-116

Provision	Effective	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2011-15	2011-20
2. GO Zone:													
a. Increase in rehabilitation credit (sunset 12/31/11).....	1/1/10	-39	-21	[2]	1	1	1	2	2	2	1	-58	-50
b. Extend the placed-in-service deadline for GO Zone low-income housing credits (sunset 12/31/11).....	ppisa 12/31/10	-8	-34	-34	-34	-34	-34	-34	-34	-34	-34	-144	-314
c. Tax-exempt bond financing (sunset 12/31/11).....	1/1/11	-5	-18	-26	-26	-26	-26	-25	-25	-25	-25	-100	-226
d. Bonus depreciation for specified GO Zone extension property (sunset 12/31/11).....	ppisa 12/31/09	-171	-61	-4	-1	2	4	6	7	7	7	-234	-202
Total of Temporary Extension of Certain Expiring Provisions.....		-27,566	-15,587	-2,046	-1,363	-1,356	-2,021	-1,650	-1,317	-1,287	-1,160	-47,919	-55,349
NET TOTAL		-339,639	-401,268	-119,651	6,653	17,486	13,502	10,099	6,286	3,371	1,859	-836,417	-801,296

Joint Committee on Taxation

NOTE: Details may not add to totals due to rounding. Revenue provisions as submitted in statutory draft MAT10778, as modified.

Legend for "Effective" column:

abiUSa = articles brought into the United States after
 apa = appliances produced after
 apoia = amounts paid or incurred after
 apoaa = amounts paid or accrued after
 ara = amounts received after
 bia = bonds issued after
 cba = courses beginning after
 cma = contributions made after
 cmd = contributions made during
 cmi = contributions made in
 cyba = calendar years beginning after

da = dispositions after
 dda = decedents dying after
 dda/gsta = decedents dying after and generation-skipping transfers after
 dmi = distributions made in
 epoia = expenses paid or incurred after
 Epoia = expenditures paid or incurred after
 epoid = expenses paid or incurred during
 fsoua = fuel sold or used after
 gma = gifts made after
 haa = homes acquired after

ipa = interest paid after
 oia = obligations issued after
 pma = payments made after
 ppisa = property placed in service after
 proaa = payments received or accrued after
 qfatpca = qualified film and television productions commencing after
 saa = stocks acquired after
 tyba = taxable years beginning after
 wpoifibwa = wages paid or incurred for individuals beginning work after

