

- Committee on Finance -
ESTIMATED REVENUE EFFECTS OF THE REVENUE PROVISIONS CONTAINED IN TITLE II OF
THE "SMALL BUSINESS JOBS ACT OF 2010"

Fiscal Years 2010 - 2020

[Millions of Dollars]

Provision	Effective	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2010-15	2010-20
The "Creating Small Business Jobs Act of 2010"														
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	1	2	---	---	---	-276	-155	-34	-26	-17	-9	-274	-517
2. Five-year carryback of general business credit of eligible small business (sunset 12/31/10).....	[1]	-1,057	-383	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]	-674	-357	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	-12	-33	-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	-2,301	-7,434	-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	-26,302	-13,763	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	-1,383	-402	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	-127	-220	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.....	---	----- <i>Estimate To Be Provided by the Congressional Budget Office</i> -----												
D. Promoting Small Business Fairness														
1. Limitation on penalty for failure to disclose reportable transactions based on resulting tax benefits.....	paa 12/31/06	-12	-73	-21	-16	-8	-8	-8	-8	-8	-8	-8	-137	-176
2. Deduction for health insurance costs in computing self-employment taxes [2].....	tyba 12/31/09 & before 1/1/11	-1,137	-823	---	---	---	---	---	---	---	---	---	-1,960	-1,960

Provision	Effective	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2010-15	2010-20
3. Remove cellular telephones and similar telecommunications equipment from listed property.....	tyba 12/31/09	-12	-17	-25	-31	-34	-38	-42	-46	-51	-55	-59	-157	-410
Total of Small Business Relief		-33,016	-23,503	8,482	11,189	8,335	6,148	4,180	2,676	1,548	1,004	879	-22,364	-12,078
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]	----- <i>No Revenue Effect</i> -----												
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.....	DOE	27	199	529	486	389	487	596	711	661	494	520	2,117	5,099
3. Permit partial annuitization of a nonqualified annuity contract.....	tyba 12/30/10	---	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	25	200	200	200	200	200	200	200	200	200	200	1,025	2,025
3. Repeal advanced EIC [5].....	tyba 12/31/10	---	153	122	102	102	103	105	107	110	112	114	583	1,131
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 [6].....														
	DOE	---	---	---	---	---	21,234	-21,234	---	---	---	---	21,234	---
Total of Revenue Provisions		52	1,226	1,766	1,664	1,423	22,683	-19,711	1,647	1,652	1,549	1,640	28,814	15,589
NET TOTAL		-32,964	-22,277	10,248	12,853	9,758	28,831	-15,531	4,323	3,200	2,553	2,519	6,450	3,511

Joint Committee on Taxation

NOTE: Details may not add to totals due to rounding. The date of enactment is assumed to be August 1, 2010. Revenue provisions as submitted in statutory draft HEN10778.

[Legend and Footnotes for Table 10-2 063 R12 are on the following page]

Provision	Effective	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2010-15	2010-20
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Legend and Footnotes for Table 10-2 063 R12:

Legend for "Effective" column:

DOE = date of enactment

fsouo/a = fuels sold or used on or after

gia = guarantees issued after

laa = levies approved after

lia = levies issued after

paa = penalties assessed after

pma = payments made after

ppisa = property placed in service after

rtbfo/a = returns to be filed on or after

saa = stock acquired after

tyba = taxable years beginning 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 trust fund.....	<u>2010</u>	<u>2011</u>	<u>2012</u>	<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>2010-15</u>	<u>2010-20</u>
	-934	-677	---	---	---	---	---	---	---	---	---	-1,611	-1,611

[3] Negligible revenue effect.

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

[5] Estimate includes the following outlay effects.....	<u>2010</u>	<u>2011</u>	<u>2012</u>	<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>2010-15</u>	<u>2010-20</u>
	---	-84	-98	-100	-101	-102	-103	-105	-107	-109	-111	-485	-1,021

[6] 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 July 27, 2010.