

**ESTIMATED BUDGET EFFECTS OF THE CONFERENCE AGREEMENT FOR H.R. 1,
THE "TAX CUTS AND JOBS ACT"**

Fiscal Years 2018 - 2027

[Billions of Dollars]

Provision	Effective	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2018-22	2018-27
I. Individual Tax Reform													
A. Simplification and Reform of Rates, Standard Deductions, and Exemptions													
1. 10%, 12%, 22%, 24%, 32%, 35%, and 37% income tax rate brackets (sunset 12/31/25) [1][2].....	tyba 12/31/17	-94.1	-135.3	-140.9	-146.4	-152.0	-158.1	-164.3	-171.1	-52.0	[3]	-668.7	-1,214.2
2. Modify standard deduction (\$12,000 for singles, \$24,000 for married filing jointly, \$18,000 for HoH) (sunset 12/31/25) [2].....	tyba 12/31/17	-57.2	-82.6	-84.7	-87.5	-90.7	-92.9	-95.7	-99.1	-30.0	[3]	-402.6	-720.4
3. Repeal of deduction for personal exemptions (sunset 12/31/25) [2].....	generally tyba 12/31/17	93.3	137.1	141.6	146.4	151.8	157.6	163.3	169.2	51.3	---	670.1	1,211.5
4. Alternative inflation measure [2].....	tyba 12/31/17	0.8	2.1	5.5	8.2	10.4	12.8	16.6	20.0	25.6	31.5	27.0	133.5
B. Treatment of Business Income of Individuals, Trusts, and Estates													
1. Allow 20 percent deduction of qualified business income and certain dividends for individuals and for gross income of agricultural or horticultural cooperatives (sunset 12/31/25) [4].....	generally tyba 12/31/17	-27.7	-47.1	-49.9	-51.8	-52.8	-52.2	-53.6	-53.2	-24.2	-1.9	-229.5	-414.5
2. Disallow active passthrough losses in excess of \$500,000 for joint filers, \$250,000 for all others (sunset 12/31/25).....	tyba 12/31/17	9.5	16.2	17.2	18.0	18.8	19.6	20.4	19.4	9.3	1.3	79.7	149.7
C. Reform of the Child Tax Credit													
1. Modification of child tax credit: \$2,000 not indexed; refundable up to \$1,400 indexed down to nearest \$100 base year 2018; \$2,500 refundability threshold not indexed; \$500 other dependents not indexed; phase outs \$200K/\$400K not indexed (sunset 12/31/25) [2].....	tyba 12/31/17	-29.3	-67.7	-69.2	-70.4	-71.4	-73.8	-74.9	-76.0	-40.7	---	-308.1	-573.4
2. Require valid Social Security number of each child to claim refundable and non-refundable portions of child credit, non-child dependents and any child without a valid Social Security number still receives \$500 non-refundable credit (sunset 12/31/25) [2].....	tyba 12/31/17	---	3.9	3.8	3.8	3.7	3.8	3.7	3.7	3.0	0.5	15.2	29.8

Provision	Effective	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2018-22	2018-27
E. Business-Related Deductions													
1. Repeal of deduction for income attributable to domestic production activities	tyba 12/31/17	4.3	8.9	9.3	9.6	9.9	10.3	10.7	11.1	11.6	12.2	42.1	98.0
2. Limitation on deduction by employers of expenses for fringe benefits:													
a. Meals and entertainment expenses, including meals for the convenience of the employer [14].....	apovia 12/31/17 & apovia 12/31/25	1.6	2.2	2.2	2.3	2.3	2.4	2.4	2.5	2.8	2.8	10.6	23.5
b. Repeal deduction for qualified transportation fringes, including commuting except as necessary for employee's safety [15].....	apovia 12/31/17	1.2	1.6	1.7	1.7	1.8	1.8	1.9	1.9	2.0	2.0	8.1	17.7
c. Clarification of tangible personal property deductible as employee achievement award.....	apovia 12/31/17	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]
3. Eliminate deduction for member of Congress living expenses.....	tyba DOE	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]
4. UBTI increased by amount of certain fringe benefit expenses for which deduction is disallowed.....	apovia 12/31/17	----- Estimate Included in Items II.E.2.b. -----											
5. Repeal of rollover of publicly traded securities gain into specialized small business investment companies.....	sa 12/31/17	0.1	0.2	0.2	0.2	0.2	0.1	0.1	0.1	0.1	0.1	1.1	1.7
6. Certain self-created property not treated as a capital asset....	Da 12/31/17	[3]	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.5
F. Accounting Methods													
1. Certain special rules for taxable year of inclusion (in general).....	tyba 12/31/17	1.2	1.7	1.7	1.7	0.7	0.2	0.2	0.2	0.2	0.2	7.0	8.1
2. Certain special rules for taxable year of inclusion (related to original issue discount and other similar items).....	[16]	---	0.3	0.7	0.7	0.7	0.7	0.7	0.4	0.2	0.2	2.4	4.5
G. Business Credits													
1. Modification of credit for clinical testing expenses for certain drugs for rare diseases or conditions.....	apovii tyba 12/31/17	0.7	1.7	2.1	2.5	3.0	3.5	4.0	4.5	5.0	5.5	10.0	32.5
2. Modify rehabilitation credit to provide 20 percent historic credit ratably over 5 years, repeal credit for pre-1936 property.....	[17]	[5]	0.3	0.6	0.6	0.5	0.3	0.2	0.2	0.2	0.2	2.0	3.1
3. Provide a tax credit to certain employers who provide family and medical leave (sunset 12/31/19).....	tyba 12/31/17	-0.7	-1.5	-1.1	-0.5	-0.3	-0.2	---	---	---	---	-4.1	-4.3
H. Banks and Financial Instruments													
1. Limitation on deduction for FDIC premiums.....	tyba 12/31/17	0.5	1.5	1.5	1.5	1.5	1.6	1.6	1.6	1.7	1.7	6.5	14.8
2. Repeal of advance refunding bonds.....	ar bia 12/31/17	0.4	1.1	1.4	1.7	2.0	2.1	2.1	2.2	2.2	2.2	6.6	17.4
3. Repeal of tax credit bonds [2].....	bia 12/31/17	[5]	[5]	[5]	[5]	[5]	0.1	0.1	0.1	0.1	0.1	0.1	0.5
I. Compensation													
1. Modification of limitation on excessive employee remuneration, with transition rule [18].....	tyba 12/31/17	[5]	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.1	4.1	9.2

Provision	Effective	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2018-22	2018-27	
2. 21-percent excise tax on excess tax-exempt organization executive compensation (certain exceptions provided to non-highly compensated employees, and for certain medical services).....	tyba 12/31/17	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.9	1.8	
3. Treatment of qualified equity grants.....	[19]	-0.2	-0.2	-0.2	-0.2	-0.1	[3]	[3]	[3]	[3]	-0.1	-1.0	-1.2	
4. Increase the excise tax on stock compensation in an inversion from 15 percent to 20 percent.....	DOE	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	0.1	
J. Insurance														
1. Net operating losses of life insurance companies.....	lai tyba 12/31/17	----- <i>Estimate Included in Item II.D.6</i> -----												
2. Repeal of small life insurance company deduction.....	tyba 12/31/17	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	0.1	0.2
3. Adjustment for change in computing reserves.....	tyba 12/31/17	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.5	1.2
4. Repeal of special rule for distributions to shareholders from pre-1984 policyholders surplus account.....	tyba 12/31/17	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]
5. Modification of proration rules for property and casualty insurance companies.....	tyba 12/31/17	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	1.0	2.1	
6. Repeal of special estimated tax payments.....	tyba 12/31/17	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	
7. Computation of life insurance reserves.....	tyba 12/31/17	0.9	1.7	1.7	1.7	1.8	1.8	1.8	1.9	1.2	0.6	7.9	15.2	
8. Modification of rules for life insurance proration.....	tyba 12/31/17	[5]	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.3	0.6	
9. Capitalization of certain policy acquisition expenses.....	tyba 12/31/17	0.1	0.4	0.6	0.7	0.7	0.8	0.9	0.9	1.0	1.1	2.5	7.2	
10. Tax reporting for life settlement transactions.....	generally tyba 12/31/17	[3]	[3]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	0.1	0.1	[5]	0.2
11. Clarification of tax basis of life insurance contracts.....	generally teia 8/25/09	----- <i>Estimate Included in Item II.J.10.</i> -----												
12. Exception to transfer for valuable consideration rules.....	ta 12/31/17	----- <i>Estimate Included in Item II.J.10.</i> -----												
13. Modification of property and casualty insurance company discounting rules.....	tyba 12/31/17	0.3	1.8	1.8	1.8	1.8	1.8	1.7	1.4	0.6	0.3	7.5	13.2	
K. Partnerships														
1. Tax gain on the sale of a partnership interest on look-thru basis.....	seado/a 11/27/17 & seada 12/31/17	[5]	0.2	0.3	0.3	0.4	0.5	0.5	0.5	0.5	0.6	1.2	3.8	
2. Expand the definition of substantial built-in loss for purposes of partnership loss transfers.....	topia 12/31/17	[3]	[3]	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.5	
3. Charitable contributions and foreign taxes taken into account in determining limitation on allowance of partner's share of loss.....	tyba 12/31/17	[5]	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.2	0.5	1.2	
4. Repeal of technical termination of partnerships.....	ptyba 12/31/17	0.1	0.2	0.1	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.7	1.6	
L. Tax-Exempt Organizations														
1. Excise tax based on investment income of private colleges and universities with endowment per student of at least \$500,000.....	tyba 12/31/17	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.9	1.8	
2. Unrelated business taxable income separately computed for each trade or business activity.....	generally tyba 12/31/17	0.2	0.3	0.3	0.3	0.4	0.4	0.4	0.4	0.4	0.4	1.6	3.5	

Provision	Effective	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2018-22	2018-27
3. Charitable deduction not allowed for amounts paid in exchange for college athletic event seating rights.....	cmi tyba 12/31/17	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.9	2.0
4. Repeal substantiation exception for charitable contributions reported by donee organization.....	cmi tyba 12/31/16	----- <i>Negligible Revenue Effect</i> -----											
M. Other Provisions													
1. Modify tax treatment of Alaska Native Corporations and Settlement Trusts.....	[20]	[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]	-0.1
2. Expansion of qualifying beneficiaries of an electing small business trust, and modify charitable contribution deduction for electing small business trusts.....	1/1/18 feoqb & tyba 12/31/17 fc	[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]	-0.1	-0.3
3. Craft beverage modernization and tax reform (sunset 12/31/19).....	generally 1/1/18	-1.6	-1.5	-1.1	---	---	---	---	---	---	---	-4.2	-4.2
4. Exempt amounts paid for aircraft management services from the excise taxes imposed on transportation by air.....	apa DOE	[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]
5. Create qualified opportunity zones.....	DOE	-1.2	-1.7	-1.6	-1.7	-1.6	-1.5	-1.5	-1.6	8.1	2.7	-7.7	-1.6
6. Deny deduction for settlements subject to a nondisclosure agreement paid in connection with sexual harassment.....	apoia DOE	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]
7. Expand provision relating to the non-deductibility of fines and penalties.....	apoio/a DOE	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	0.1	0.1
8. Repeal of deduction for local lobbying expenses.....	apoio/a DOE	[5]	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.3	0.8
9. Revision of treatment of contributions to capital.....	[21]	0.1	0.2	0.4	0.7	1.0	1.0	0.9	0.8	0.7	0.6	2.5	6.5
10. Recharacterization of certain gains on property held for fewer than 3 years in the case of partnership profits interest held in connection with performance of investment services.....	tyba 12/31/17	0.2	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.7	1.1
Total of Business Tax Reform.....		-129.3	-133.8	-112.9	-92.5	-50.4	-16.4	-15.9	-24.1	-28.4	-49.4	-518.2	-653.8
III. International Tax Reform													
A. Establishment of Participation Exemption System for Taxation of Foreign Income													
1. Deduction for dividends received by domestic corporations from certain foreign corporations.....	[22]	-17.8	-28.1	-20.1	-20.3	-20.8	-21.0	-22.1	-23.2	-24.3	-25.8	-107.2	-223.6
2. Special rules relating to sales or transfers involving certain foreign corporations.....	da 12/31/17 & Ta 12/31/17	0.1	0.2	0.5	0.8	1.2	1.4	1.7	1.6	1.8	2.4	2.9	11.8
3. Treatment of deferred foreign income upon transition to participation exemption system of taxation and mandatory inclusion at two-tier rate (8-percent rate for illiquid assets, 15.5-percent rate for liquid assets).....	[23]	78.6	49.6	16.5	15.6	15.7	27.2	47.5	64.4	33.0	-9.4	176.0	338.8

Provision	Effective	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2018-22	2018-27
B. Rules Related to Passive and Mobile Income													
1. Current year inclusion of global intangible low-taxed income, with deduction, by United States shareholders.....	tyba 12/31/17 [24]	7.7	12.5	9.6	9.5	9.3	9.0	9.2	9.3	15.1	21.2	48.6	112.4
2. Deduction for foreign-derived intangible income derived from trade or business within the United States.....	tyba 12/31/17	-0.2	4.8	6.9	6.6	0.2	-11.4	-15.7	-20.2	-18.4	-16.3	18.2	-63.8
C. Other Modifications of Subpart F Provisions													
1. Elimination of inclusion of foreign base company oil related income.....	[24]	-0.1	-0.3	-0.3	-0.3	-0.4	-0.4	-0.4	-0.5	-0.5	-0.7	-1.4	-4.0
2. Repeal of inclusion based on withdrawal of previously excluded subpart F income from qualified investment.....	[24]	[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]
3. Modification of stock attribution rules for determining status as a controlled foreign corporation.....	[25]	----- <i>Estimate Included in Item III.A.1.</i> -----											
4. Modification of definition of United States shareholder.....	[24]	0.1	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.7	1.3
5. Elimination of requirement that corporation must be controlled for 30 days before subpart F inclusions apply.....	[24]	[5]	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.3	0.6
D. Prevention of Base Erosion													
1. Limitation on income shifting through intangible property transfers.....	ti tyba 12/31/17	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.2	0.5	1.3
2. Certain related party amounts paid or accrued in hybrid transactions or with hybrid entities.....	tyba 12/31/17	----- <i>Estimate Included in Item III.A.1.</i> -----											
3. Dividends received from post-enactment surrogate foreign corporations not qualified dividend income.....	dra DOE	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	[5]	0.1
E. Modifications Related to Foreign Tax Credit System													
1. Repeal of section 902 indirect foreign tax credits; determination of section 960 credit on current year basis.....	[24]	----- <i>Estimate Included in Item III.A.1.</i> -----											
2. Separate foreign tax credit limitation basket for foreign branch income.....	tyba 12/31/17	----- <i>Estimate Included in Item III.B.1.</i> -----											
3. Source of income from sales of inventory determined solely on basis of production activities.....	tyba 12/31/17	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.3	0.5
4. Increase maximum overall domestic loss recapture to 100 percent for pre-2018 losses.....	tyba 12/31/17	-0.6	-1.1	-1.0	-0.6	0.1	0.4	0.1	0.1	0.1	0.1	-3.2	-2.3
F. Inbound Provisions													
1. Base erosion and anti-abuse tax.....	apoa 12/31/17	0.8	4.3	13.3	16.1	17.1	16.8	15.9	16.5	21.6	27.0	51.7	149.6
G. Other Provisions													
1. Restriction on insurance business exception to passive foreign investment company rules.....	tyba 12/31/17	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.2	0.5	1.1

Provision	Effective	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2018-22	2018-27
2. Repeal of fair market value method of interest expense apportionment.....	tyba 12/31/17	[5]	0.1	0.1	0.1	[5]	[5]	[5]	[5]	[5]	[5]	0.3	0.6
Total of International Tax Reform		68.9	42.6	26.0	28.0	22.9	22.5	36.7	48.7	29.1	-0.8	188.2	324.4
NET TOTAL		-135.7	-280.0	-258.8	-220.8	-178.3	-137.9	-120.1	-114.6	-40.6	32.9	-1,074.0	-1,456.0

Joint Committee on Taxation

NOTE: Details may not add to totals due to rounding. The date of enactment is generally assumed to be December 22, 2017.

Legend for "Effective" column:

apa = amounts paid after
 apisasd = and placed in service after such date
 apoaa = amounts paid or accrued after
 apoia = amounts paid or incurred after
 apoii = amounts paid or incurred in
 apoio/a = amounts paid or incurred on or after
 ar = advance refunding
 bia = bonds issued after
 cmi = contributions made in
 da = distributions after
 Da = dispositions after
 dda = decedents dying after

DOE = date of enactment
 doia = discharges of indebtedness after
 dosaeia = divorce or separation agreements entered into after
 eca = exchanges completed after
 fc = for charitable
 feoqb = for expansion of qualifying beneficiaries
 gma = gifts made after
 lai = losses accrued in
 mba = months beginning after
 paa = property acquired after
 ppisa = property placed in service after
 ptyba = partnership taxable years beginning after
 sa = sales after

seada = sales exchanges and dispositions after
 seado/a = sales, exchanges and dispositions on or after
 spo/a = service provided on or after
 sppoga = specified plants planted or grafted after
 ta = transactions after
 Ta = transfers after
 teia = transactions entered into after
 ti = transfers in
 topia = transfers of partnership interests after
 tyba = taxable years beginning after

Footnotes for JCX-67-17:

[1] The parameters for the beginning of the 24%, 32%, 35%, and 37% rate brackets, and the standard deduction amount use 2018 as the base year. Other indexed parameters are adjusted for inflation from their 2017 values using the chained CPI-U as the inflation measure to determine 2018 values.

	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2018-22</u>	<u>2018-27</u>
[2] Estimate includes the following outlay effects:												
10%, 12%, 22%, 24%, 32%, 35%, and 37% income tax rate brackets.....	---	1.0	1.1	1.2	1.2	1.2	1.2	1.2	1.3	---	4.4	9.3
Modify standard deduction.....	---	9.4	9.7	10.1	10.3	10.5	10.6	10.7	10.9	---	39.6	82.3
Repeal of deduction for personal exemptions.....	-10.8	-16.0	-16.4	-16.7	-17.0	-17.3	-17.5	-17.8	-5.4	---	-77.0	-134.9
Alternative inflation measure.....	---	-0.3	-0.6	-1.3	-1.6	-2.1	-2.5	-3.1	-3.6	-4.1	-3.9	-19.3
Modification of child tax credit.....	---	21.8	22.1	22.0	22.0	23.1	23.1	23.1	24.1	---	87.9	181.3
Require valid Social Security number of each child to claim refundable and non-refundable portions of child credit, non-child dependents and any child without a valid Social Security number still receives \$500 non-refundable credit.....	---	-3.0	-2.9	-2.8	-2.7	-2.7	-2.7	-2.6	-2.6	-0.5	-11.4	-22.4
Repeal of itemized deductions for taxes not paid or accrued in a trade or business (except for up to \$10,000 in State and local taxes), interest on mortgage debt in excess of \$750K, interest on home equity debt, non-disaster casualty losses and certain miscellaneous expenses.....	---	-0.3	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	---	-0.8	-1.7
Reduce ACA individual shared responsibility payment amount to zero.....	---	-5.8	-12.7	-28.2	-35.2	-38.4	-40.7	-43.0	-45.3	-48.0	-81.9	-297.3
Repeal of alternative minimum tax on corporations.....	2.2	2.3	1.7	1.9	1.9	---	---	---	---	---	10.2	10.2
Repeal of tax credit bonds.....	[26]	[26]	[26]	[26]	[26]	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.5
[3] Loss of less than \$50 million.												
[4] Estimate includes the following budget effects:	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2018-22</u>	<u>2018-27</u>
Total Revenue Effect (SECA interaction).....	-1.4	-1.9	-1.7	-1.5	-1.1	1.5	2.5	1.7	1.2	0.8	-7.7	[3]
On-budget effects.....	-0.3	-0.4	-0.4	-0.3	-0.2	0.3	0.5	0.4	0.2	0.2	-1.6	[3]
Off-budget effects.....	-1.1	-1.5	-1.4	-1.2	-0.9	1.2	2.0	1.3	0.9	0.6	-6.1	[3]
[5] Gain of less than \$50 million.												
[6] Estimate includes the following budget effects:	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2018-22</u>	<u>2018-27</u>
Total Revenue Effect.....	0.4	0.6	0.6	0.6	0.6	0.6	0.6	0.7	0.2	---	2.7	4.8
On-budget effects.....	0.3	0.4	0.4	0.4	0.5	0.5	0.5	0.6	0.1	---	2.1	3.8
Off-budget effects.....	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	---	---	0.6	1.0
[7] Estimate includes policy that retains exclusion under section 217(g) (related to members of the Armed Forces).												
[8] Estimate includes the following budget effects:	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2018-22</u>	<u>2018-27</u>
Total Revenue Effect.....	[3]	[3]	[3]	[3]	[3]	[3]	-0.1	-0.1	-0.1	-0.1	-0.1	-0.5
On-budget effects.....	[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]	-0.1	-0.1	[1]	-0.3
Off-budget effects.....	[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]	-0.1	[3]	-0.2
[9] Estimate provided by the Joint Committee on Taxation staff in collaboration with the Congressional Budget Office.												

[Footnotes for JCX-67-17 continue on the following page]

