

**ESTIMATED REVENUE EFFECTS OF H.R. 4849,
THE "SMALL BUSINESS AND INFRASTRUCTURE JOBS TAX ACT OF 2010,"
SCHEDULED FOR MARKUP BY THE COMMITTEE ON WAYS AND MEANS ON MARCH 17, 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
I. Small Business Tax Incentives														
A. General Provision - Temporary Exclusion of 100% of Gain on Certain Small Business Stock.....	saa 3/15/10 & before 1/1/12	2	16	6	---	---	-338	-923	-454	-123	-91	-57	-314	-1,962
B. Limitations and Reporting on Certain Penalties														
1. Limitation on penalties for failure to disclose reportable transactions based on resulting tax benefits.....	paa 12/31/06	-40	-45	-21	-16	-8	-8	-8	-8	-8	-8	-8	-137	-176
2. Annual reports on certain penalties and other enforcement tools.....	DOE [1]	----- <i>No Revenue Effect</i> -----												
C. Other Provisions														
1. Nonrecourse small business investment company loans from the Small Business Administration to be treated as amounts at risk.....	aloga DOE	---	-4	-18	-27	-37	-57	-80	-111	-151	-200	-257	-143	-942
2. Increase in amount allowed as a deduction for start-up expenditures.....	tybi 2010 and 2011	-127	-350	-248	8	36	34	32	30	28	26	23	-647	-508
Total of Business Tax Incentives		-165	-383	-281	-35	-9	-369	-979	-543	-254	-273	-299	-1,241	-3,588
II. Infrastructure Provisions														
A. Extend Build America Bonds With Direct-Pay Subsidy Rate Decreasing to 33% for Governmental Capital Project Financing Bonds Issued During 2011, 31% for Such Bonds Issued During 2012, and 30% for Such Bonds Issued After December 31, 2012, and Before July 1, 2013 [2].....	DOE	---	-145	-563	-789	-879	-879	-879	-879	-879	-879	-879	-3,254	-7,647
B. Provide That the Volume Cap For Private Activity Bonds Shall Not Apply to Bonds for Facilities for the Furnishing of Water and Sewage Facilities.....	oia DOE	-1	-3	-7	-14	-23	-31	-39	-47	-55	-63	-71	-79	-354
C. Extend Exemption from AMT Tax Treatment for Certain Tax-Exempt Bonds (sunset 12/31/11).....	oia 12/31/10	---	-13	-25	-25	-25	-25	-24	-24	-22	-21	-20	-113	-224

Provision	Effective	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2010-15	2010-20
D. Low-Income Housing Credit Provisions (Create 4% Cash Out) [2].....	[3]	-1,599	-701	-8	-8	-8	-8	-8	-8	-8	-8	-8	-2,332	-2,372
E. Extension and Additional Allocations of Recovery Zone Bond Authority [2].....	DOE	-10	-104	-242	-266	-259	-256	-249	-249	-249	-249	-249	-1,137	-2,385
F. Exempt New Market Tax Credits from the AMT....	[4]	-1	-5	-18	-34	-49	-58	-61	-57	-47	-18	---	-165	-349
Total of Infrastructure Provisions		-1,611	-971	-863	-1,136	-1,243	-1,257	-1,260	-1,264	-1,260	-1,238	-1,227	-7,080	-13,331
III. Revenue Raising Provisions														
A. Limitation on Treaty Benefits [5].....	pma DOE	302	636	668	702	719	737	756	775	794	814	832	3,764	7,735
B. Treatment of Securities of a Controlled Corporation Exchanged for Assets in Certain Reorganizations.....	gea DOE	10	25	25	25	25	25	25	25	25	25	25	135	260
C. Repeal 80/20 Rules.....	tyba 12/31/10	---	50	100	100	100	100	100	100	100	100	100	450	950
D. Require Information Reporting for Rental Property Expense Payments.....	pma 12/31/10	---	[6]	227	239	251	261	275	285	299	314	325	978	2,476
E. Application of Levy to Payments to Federal Vendors Relating to Property.....	laa DOE	6	13	13	13	14	14	14	15	15	15	15	73	147
F. Authorize Post-Levy Due Process.....	lia 12/31/10	---	39	37	37	38	39	40	40	41	42	43	189	395
G. Require a Minimum 10-Year Term for Grantor Retained Annuity Trusts ("GRATs").....	tma DOE	---	4	12	121	260	381	507	621	743	857	945	778	4,450
H. Increase Information Return Penalties.....	irrtbfo/a 1/1/11	---	30	41	42	42	43	43	43	44	45	47	197	419
Total of Revenue Raising Provisions.....		318	797	1,123	1,279	1,449	1,600	1,760	1,904	2,061	2,212	2,332	6,564	16,832
NET TOTAL		-1,458	-557	-21	108	197	-26	-479	97	547	701	806	-1,757	-87

Joint Committee on Taxation

NOTE: Details may not add to totals due to rounding.

Legend for "Effective" column:

aloga = amounts loaned or guaranteed after

DOE = date of enactment

gea = generally exchanges after

irrtbfo/a = information returns required to be filed on or after

laa = levies approved after

lia = levies issued after

oia = obligations issued after

paa = penalties assessed after

pma = payments made after

saa = stock acquired after

tma = transfers made after

tyba = taxable years beginning after

tybi = taxable years beginning in

Footnotes for JCX-12-10:

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

	<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>
[2] Estimate includes the following increase in outlays:													
Extend Build America Bonds.....	---	672	2,701	4,051	4,699	4,699	4,699	4,699	4,699	4,699	4,699	16,822	40,317
Recovery Zone Bonds	14	70	141	141	141	141	141	141	141	141	141	648	1,353
Low-Income Housing Credit Provisions.....	1,605	705	---	---	---	---	---	---	---	---	---	2,310	2,310

[3] The provision relating to elective payments in lieu of low-income housing credit for certain bond-financed buildings is effective for buildings placed-in-service after the date of enactment.

[4] Effective for qualified equity investments initially made after March 15, 2010, and before January 1, 2012.

[5] This proposal would interact with provisions similar to those contained in the Foreign Account Tax Compliance Act; that interaction is not shown here.

[6] Negligible revenue gain.