

**ESTIMATED BUDGET EFFECTS OF THE REVENUE PROVISIONS OF TITLE XIII - COMMITTEE ON WAYS AND MEANS, OF  
H.R. 5376, THE "BUILD BACK BETTER ACT,"  
AS REPORTED BY THE COMMITTEE ON THE BUDGET, WITH MODIFICATIONS  
(RULES COMMITTEE PRINT 117-18)**

Fiscal Years 2022 - 2031

[Millions of Dollars]

Provision	Effective	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2022-26	2022-31
<b>SUBTITLE E - INFRASTRUCTURE FINANCING AND COMMUNITY DEVELOPMENT</b>													
<b>Part 1 - Low Income Housing Credit</b>													
1. Increases in State allocations.....	cyba 12/31/21	-3	-20	-73	-252	-345	-359	-326	-264	-228	-213	-693	-2,083
2. Tax-exempt bond financing requirement (sunset 12/31/26)..	[1]	-57	-200	-424	-736	-1,010	-1,062	-1,226	-1,291	-1,305	-1,307	-2,426	-8,617
3. Buildings designed to serve extremely low-income households.....	[2]	-7	-31	-75	-130	-183	-227	-275	-319	-362	-416	-426	-2,025
4. Repeal of qualified contract option.....	DOE	2	7	16	27	38	49	60	72	84	101	91	457
5. Modification and clarification of rights relating to building purchase.....	[3]	2	8	18	32	45	59	74	88	103	124	105	553
<b>Total of Part 1 - Low Income Housing Credit.....</b>		<b>-63</b>	<b>-236</b>	<b>-538</b>	<b>-1,058</b>	<b>-1,454</b>	<b>-1,540</b>	<b>-1,693</b>	<b>-1,715</b>	<b>-1,708</b>	<b>-1,712</b>	<b>-3,349</b>	<b>-11,716</b>
<b>Part 2 - Neighborhood Homes Investment Act.....</b>	<b>tyba 12/31/21</b>	<b>-192</b>	<b>-481</b>	<b>-1061</b>	<b>-1170</b>	<b>-1177</b>	<b>-1086</b>	<b>-494</b>	<b>-198</b>	<b>---</b>	<b>---</b>	<b>-4,082</b>	<b>-5,859</b>
<b>Part 3 - Investments in Tribal Infrastructure</b>													
1. Treatment of Indian Tribes as States with respect to bond issuance.....	oii cyba DOE	[4]	-1	-3	-4	-6	-8	-10	-12	-15	-17	-14	-77
2. New markets tax credit for Tribal Statistical Areas.....	cya 12/31/21	---	[4]	-2	-6	-13	-21	-29	-34	-37	-36	-22	-178
3. Inclusion of Indian areas as difficult development areas for purposes of certain buildings.....	bpisa 12/31/21	[4]	-2	-4	-8	-11	-13	-16	-18	-21	-24	-25	-117
<b>Total of Part 3 - Investments in Tribal Infrastructure.....</b>		<b>[4]</b>	<b>-3</b>	<b>-9</b>	<b>-18</b>	<b>-30</b>	<b>-42</b>	<b>-55</b>	<b>-64</b>	<b>-73</b>	<b>-77</b>	<b>-61</b>	<b>-372</b>
<b>Part 4 - Other Provisions</b>													
1. Possessions economic activity credit.....	[5]	-406	-853	-938	-1,017	-1,091	-1,169	-1,229	-1,270	-1,312	-1,356	-4,305	-10,641
2. Tax treatment of certain assistance to farmers, etc.....	[6]	----- Estimate to be Provided by the Congressional Budget Office -----											
3. Exclusion of amounts received from State-based catastrophe loss mitigation programs.....	tyba 12/31/20	-8	-10	-10	-11	-12	-13	-14	-15	-16	-17	-52	-126
<b>Total of Part 4 - Other Provisions.....</b>		<b>-414</b>	<b>-863</b>	<b>-948</b>	<b>-1,028</b>	<b>-1,103</b>	<b>-1,182</b>	<b>-1,243</b>	<b>-1,285</b>	<b>-1,328</b>	<b>-1,373</b>	<b>-4,357</b>	<b>-10,767</b>
<b>TOTAL OF SUBTITLE E - INFRASTRUCTURE FINANCING AND COMMUNITY DEVELOPMENT.....</b>		<b>-668</b>	<b>-1,583</b>	<b>-2,556</b>	<b>-3,274</b>	<b>-3,764</b>	<b>-3,850</b>	<b>-3,485</b>	<b>-3,262</b>	<b>-3,109</b>	<b>-3,162</b>	<b>-11,848</b>	<b>-28,715</b>

Provision	Effective	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2022-26	2022-31
<b>SUBTITLE F - GREEN ENERGY</b>													
<b>THE "GROWING RENEWABLE ENERGY AND EFFICIENCY NOW (GREEN)" ACT OF 2021"</b>													
<b>Part 1 - Renewable Electricity and Reducing Carbon Emissions</b>													
1. Extension and modification of credit for electricity produced from certain renewable resources (sunset 12/31/26) [7].....	fpisa 12/31/21 & ftcowba 12/31/21	-331	-1,087	-1,983	-3,014	-4,380	-5,846	-7,489	-9,306	-10,470	-10,981	-10,795	-54,887
2. Extension and modification of energy credit (sunset 12/31/26) [7].....	generally ppisa 12/31/21	-769	-1,380	-1,565	-2,655	-5,946	-7,557	-7,587	-7,795	-8,194	-8,633	-12,315	-52,081
3. Increase in energy credit for solar facilities placed in service in connection with low-income communities (sunset 12/31/26).....	1/1/22	----- Estimate Included in Item F.1.2. Above-----											
4. Elective payment for energy property and electricity produced from certain renewable resources, etc.....	tyba 12/31/21	----- Estimate Included in Items F.1.1. through F.1.3. Above-----											
5. Investment credit for electric transmission property (sunset 12/31/31) [7].....	ppisa 12/31/21 & ptcowba 12/31/21	---	---	---	-788	-1,213	-1,213	-1,213	-2,001	-2,426	-2,425	-2,001	-11,279
6. Extension and modification of credit for carbon oxide sequestration (sunset 12/31/31).....	foetcowba 12/31/21	-26	-103	-276	-426	-450	-222	-141	-161	-162	-160	-1,281	-2,128
7. Green energy publicly traded partnerships.....	tyba 12/31/21	-148	-126	-137	-144	-99	-50	-56	-64	-72	-80	-654	-975
8. Zero-emission nuclear power production credit (sunset 12/31/27) [7].....	epasa 12/31/21 itybasd	-4,383	-2,909	-3,253	-3,524	-3,710	-3,838	-1,357	---	---	---	-17,779	-22,975
<b>Total of Part 1 - Renewable Electricity and Reducing Carbon Emissions.....</b>		<b>-5,657</b>	<b>-5,605</b>	<b>-7,214</b>	<b>-10,551</b>	<b>-15,798</b>	<b>-18,726</b>	<b>-17,843</b>	<b>-19,327</b>	<b>-21,324</b>	<b>-22,279</b>	<b>-44,825</b>	<b>-144,324</b>
<b>Part 2 - Renewable Fuels</b>													
1. Extension of incentives for biodiesel, renewable diesel and alternative fuels (sunset 12/31/26).....	fsoua 12/31/21	-149	-2,688	-3,721	-3,802	-3,816	-1,028	---	---	---	---	-14,177	-15,205
2. Extension of second generation biofuel incentives (sunset 12/31/26).....	qsgbpa 12/31/21	-10	-19	-20	-22	-24	-11	---	---	---	---	-95	-106
3. Sustainable aviation fuel credit (sunset 12/31/26).....	fsoua 12/31/22	---	-7	-16	-24	-29	-13	---	---	---	---	-76	-90
4. Credit for production of clean hydrogen [7].....	[8]	-70	-195	-347	-550	-785	-1,027	-1,283	-1,565	-1,681	-1,690	-1,947	-9,193
<b>Total of Part 2 - Renewable Fuels.....</b>		<b>-229</b>	<b>-2,909</b>	<b>-4,104</b>	<b>-4,398</b>	<b>-4,654</b>	<b>-2,079</b>	<b>-1,283</b>	<b>-1,565</b>	<b>-1,681</b>	<b>-1,690</b>	<b>-16,295</b>	<b>-24,594</b>
<b>Part 3 - Green Energy and Efficiency Incentives for Individuals</b>													
1. Extension, increase, and modifications of nonbusiness energy property credit (sunset 12/31/25).....	generally ppisa 12/31/21 & apoia 12/31/21	-274	-1,782	-1,511	-1,484	-1,508	-1,487	-1,432	-1,458	-1,473	-1,488	-6,560	-13,898
2. Extension and modification of residential energy efficient property credit (sunset 12/31/31).....	ema DOE	-46	-514	-1,216	-3,012	-3,098	-3,188	-3,283	-3,378	-3,459	-3,563	-7,886	-24,756
3. Energy efficient commercial buildings deduction (sunset 12/31/31).....	tyba 12/31/21 & ppisa 12/31/21 ityeasd	-18	-72	-70	-68	-67	-66	-65	-66	-67	-69	-295	-626
4. Extension, increase, and modifications of new energy efficient home credit (sunset 12/31/31).....	duaa 12/31/21	-132	-233	-258	-271	-289	-307	-321	-320	-305	-289	-1,182	-2,724
5. Modifications to income exclusion for conservation subsidies.....	ara 12/31/18	-6	-2	-2	-3	-4	-5	-6	-6	-7	-7	-17	-48

Provision	Effective	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2022-26	2022-31
6. Credit for qualified wildfire mitigation expenditures.....	epoia DOE ityeasd	-12	-28	-31	-36	-42	-44	-46	-48	-49	-50	-149	-387
<b>Total of Part 3 - Green Energy and Efficiency Incentives for Individuals.....</b>		<b>-488</b>	<b>-2,631</b>	<b>-3,088</b>	<b>-4,874</b>	<b>-5,008</b>	<b>-5,097</b>	<b>-5,153</b>	<b>-5,276</b>	<b>-5,360</b>	<b>-5,466</b>	<b>-16,089</b>	<b>-42,439</b>
<b>Part 4 - Greening the Fleet and Alternative Vehicles</b>													
1. Refundable new qualified plug-in electric drive motor vehicle credit for individuals (sunset 12/31/31) [7].....	vaa 12/31/21 & vaa 12/31/22	-96	-494	-576	-709	-832	-1,001	-1,171	-1,304	-1,447	-1,559	-2,709	-9,192
2. Credit for previously-owned qualified plug-in electric drive motor vehicles (sunset 12/31/31).....	vaa 12/31/21	-33	-104	-119	-150	-166	-183	-202	-224	-247	-269	-572	-1,696
3. Qualified commercial electric vehicles (sunset 12/31/31).....	vaa 12/31/21	-79	-171	-235	-303	-396	-516	-624	-717	-808	-914	-1,184	-4,762
4. Qualified fuel cell motor vehicles (sunset 12/31/31).....	ppisa 12/31/21	-4	-7	-8	-9	-11	-4	---	---	---	---	-40	-44
5. Alternative fuel refueling property credit (sunset 12/31/31).....	ppisa 12/31/21	-93	-404	-461	-523	-591	-666	-749	-837	-932	-1,027	-2,072	-6,283
6. Reinstatement and expansion of employer-provided fringe benefits for bicycle commuting [9].....	tyba 12/31/21	-20	-21	-23	-13	-16	-16	-18	-18	-19	-19	-93	-183
7. Credit for certain new electric bicycles (sunset 12/31/25)....	ppisa 12/21/21 ityeasd	-254	-683	-889	-1,157	-1,126	-8	-7	-6	-6	-4	-4,108	-4,139
<b>Total of Part 4 - Greening the Fleet and Alternative Vehicles.....</b>		<b>-579</b>	<b>-1,884</b>	<b>-2,311</b>	<b>-2,864</b>	<b>-3,138</b>	<b>-2,394</b>	<b>-2,771</b>	<b>-3,106</b>	<b>-3,459</b>	<b>-3,792</b>	<b>-10,778</b>	<b>-26,299</b>
<b>Part 5 - Investment in the Green Workforce</b>													
1. Extension of the advanced energy project credit [7][10].....	1/1/22	-1,476	-2,053	-1,184	-787	-796	-528	-380	-240	-169	-36	-6,296	-7,649
2. Labor costs of installing mechanical insulation property (sunset 12/31/25).....	apoia 12/31/21 ityeasd	-371	-745	-939	-1,099	-813	-532	-480	-428	-326	-207	-3,967	-5,940
3. Advanced manufacturing investment credit (sunset 12/31/25) [7].....	[11]	-1,501	-2,706	-2,931	-2,842	-913	115	130	145	151	157	-10,895	-10,197
4. Advanced manufacturing production credit (sunset 12/31/29) [7].....	cpasa 12/31/21	-214	-336	-348	-372	-401	-353	-256	-151	-40	---	-1,672	-2,472
<b>Total of Part 5 - Investment in the Green Workforce.....</b>		<b>-3,562</b>	<b>-5,840</b>	<b>-5,402</b>	<b>-5,100</b>	<b>-2,923</b>	<b>-1,298</b>	<b>-986</b>	<b>-674</b>	<b>-384</b>	<b>-86</b>	<b>-22,830</b>	<b>-26,258</b>
<b>Part 6 - Qualified Environmental Justice Credit (sunset 12/31/31) [7][10].....</b>													
	1/1/22	---	-400	-700	-800	-900	-1,000	-1,000	-1,000	-1,000	-1,000	-2,800	-7,800
<b>Part 7 - Reinstatement of Superfund.....</b>													
	7/1/22	622	2,116	2,406	2,506	2,601	2,698	2,800	2,906	3,017	3,132	10,251	24,804
<b>Part 8 - Incentives for Clean Electricity and Clean Transportation</b>													
1. Clean electricity production credit [7].....	[12]	---	---	---	---	---	---	-19	-546	-1,878	-3,558	---	-6,002
2. Clean electricity investment credit [7].....	[12]	---	---	---	---	---	-723	-1,082	-8,774	-13,127	-13,519	---	-37,225
3. Increase in clean electricity investment credit for facilities placed in service in connection with low-income communities.....	1/1/27	----- Estimate Included in Item F.8.2. Above -----											
4. Cost recovery for qualified facilities, qualified property, and grid improvement property.....	fappisa 12/31/26	---	---	---	---	---	-26	-83	-134	-171	-211	---	-624
5. Clean fuel production credit [7].....	tfpa 12/31/26	---	---	---	---	---	-1,499	-2,104	-2,204	-2,320	-1,590	---	-9,716
<b>Total of Part 8 - Incentives for Clean Electricity and Clean Transportation.....</b>		<b>---</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>-2,248</b>	<b>-3,288</b>	<b>-11,659</b>	<b>-17,496</b>	<b>-18,878</b>	<b>---</b>	<b>-53,567</b>
<b>TOTAL OF SUBTITLE F - GREEN ENERGY.....</b>		<b>-9,893</b>	<b>-17,154</b>	<b>-20,414</b>	<b>-26,081</b>	<b>-29,820</b>	<b>-30,143</b>	<b>-29,523</b>	<b>-39,701</b>	<b>-47,687</b>	<b>-50,059</b>	<b>-103,367</b>	<b>-300,477</b>

Provision	Effective	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2022-26	2022-31
<b>SUBTITLE G - SOCIAL SAFETY NET</b>													
<b>Part 1 - Child Tax Credit: Extend and modify ARP modifications to CTC, income lookback for phase out, expanded safe harbor, fully advanced credit with MAGI limit, no child SSN requirement (sunset 12/31/22); no child SSN requirement, full refundability of CTC (not the \$500 credit) (taxable years beginning after 12/31/22) [7].....</b>													
	tyba 12/31/21	-101,390	-28,936	-12,236	-11,714	-12,669	-3,604	-3,527	-3,503	-3,515	-3,551	-166,945	-184,646
<b>Part 2 - Earned Income Tax Credit</b>													
1. Certain improvements to the earned income tax credit extended through 2022 [7].....													
	tyba 12/31/21	-578	-12,693	---	---	---	---	---	---	---	---	-13,271	-13,271
2. Funds for administration of earned income tax credits in the territories [7].....													
	pmf cyba 12/31/21	---	-5	-5	-5	-5	-5	-5	-5	-5	-5	-20	-45
<b>Total of Part 2 - Earned Income Tax Credit.....</b>		<b>-578</b>	<b>-12,698</b>	<b>-5</b>	<b>-5</b>	<b>-5</b>	<b>-5</b>	<b>-5</b>	<b>-5</b>	<b>-5</b>	<b>-5</b>	<b>-13,291</b>	<b>-13,316</b>
<b>Part 3 - Expanding Access to Health Coverage and Lowering Costs</b>													
1. Improve affordability and reduce premium costs of health insurance for consumers (sunset 12/31/25).....													
	tyba 12/31/21	----- Estimate to be Provided by the Congressional Budget Office -----											
2. Modification of employer sponsored coverage affordability test in health insurance premium tax credit (sunset 12/31/25).....													
	tyba 12/31/21	----- Estimate to be Provided by the Congressional Budget Office -----											
3. Treatment of lump-sum Social Security benefits in determining household income.....													
	tyba 12/31/21	----- Estimate to be Provided by the Congressional Budget Office -----											
4. Temporary expansion of health insurance premium tax credits for certain low-income populations (sunset 12/31/25) [13].....													
	tyba 12/31/21	----- Estimate to be Provided by the Congressional Budget Office -----											
5. Special rule for individuals receiving unemployment compensation (sunset 12/31/22).....													
	tyba 12/31/21	----- Estimate to be Provided by the Congressional Budget Office -----											
6. Permanent credit for health insurance costs [7].....													
	cmmba 12/31/21	-8	-18	-19	-20	-31	-44	-47	-49	-52	-56	-96	-344
7. Exclusion of certain dependent income for purposes of premium tax credit (sunset 12/31/26).....													
	tyba 12/31/22	----- Estimate to be Provided by the Congressional Budget Office -----											
8. Requirements with respect to cost-sharing for certain insulin products.....													
	pybo/a 1/1/23	----- Estimate to be Provided by the Congressional Budget Office -----											
9. Oversight of pharmacy benefit manager services.....													
	pybo/a 1/1/23	----- Estimate to be Provided by the Congressional Budget Office -----											
<b>Total of Part 3 - Expanding Access to Health Coverage and Lowering Costs.....</b>		<b>-8</b>	<b>-18</b>	<b>-19</b>	<b>-20</b>	<b>-31</b>	<b>-44</b>	<b>-47</b>	<b>-49</b>	<b>-52</b>	<b>-56</b>	<b>-96</b>	<b>-344</b>
<b>Part 4 - Pathway to Practice Training Programs - Establishing rural and underserved pathway to practice training programs for post-baccalaureate students, medical students, and medical residents [7].....</b>													
	tyba DOE	---	---	-74	-165	-262	-387	-589	-844	-1,136	-1,420	-500	-4,877

Provision	Effective	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2022-26	2022-31
<b>Part 5 - Higher Education</b>													
1. Credit for public university research infrastructure.....	qccma 12/31/21	-33	-37	-36	-36	-26	-9	---	---	---	---	-168	-177
2. Treatment of Federal Pell Grants for income tax purposes (sunset 12/31/25) [7].....	tyba 12/31/21	-6	-229	-225	-215	-205	---	---	---	---	---	-880	-880
3. Repeal of denial of American Opportunity Tax Credit on basis of felony drug conviction [7].....	tyba 12/31/21	-3	-21	-21	-20	-20	-20	-20	-19	-18	-18	-85	-180
<b>Total of Part 5- Higher Education.....</b>		<b>-42</b>	<b>-287</b>	<b>-282</b>	<b>-271</b>	<b>-251</b>	<b>-29</b>	<b>-20</b>	<b>-19</b>	<b>-18</b>	<b>-18</b>	<b>-1,133</b>	<b>-1,237</b>
<b>Part 6 - Limit Itemized Deductions for State and Local Taxes to \$72,500 (sunset 12/31/31).....</b>													
	tyba 12/31/20	<b>-50,627</b>	<b>-50,314</b>	<b>-52,431</b>	<b>-54,597</b>	<b>-14,002</b>	<b>45,966</b>	<b>42,028</b>	<b>43,592</b>	<b>45,265</b>	<b>47,159</b>	<b>-221,972</b>	<b>2,037</b>
<b>TOTAL OF SUBTITLE G - SOCIAL SAFETY NET.....</b>		<b>-152,645</b>	<b>-92,253</b>	<b>-65,047</b>	<b>-66,772</b>	<b>-27,220</b>	<b>41,897</b>	<b>37,840</b>	<b>39,172</b>	<b>40,539</b>	<b>42,109</b>	<b>-403,937</b>	<b>-202,383</b>
<b>SUBTITLE H - RESPONSIBLY FUNDING OUR PRIORITIES</b>													
<b>Part 1 - Corporate and International Tax Reforms</b>													
<b>A. Corporate Provisions</b>													
1. Corporate alternative minimum tax.....	tyba 12/31/22	4,481	55,753	49,165	32,588	24,695	22,747	25,789	30,535	34,969	38,189	166,682	318,911
2. Excise tax on repurchase of corporate stock.....	rosa 12/31/21	8,212	11,782	12,011	12,343	13,149	13,632	13,569	13,208	13,051	13,267	57,497	124,226
<b>B. Limitations on Deduction for Interest Expense.....</b>													
	tyba 12/31/22	---	1,520	3,123	3,285	3,254	3,173	3,279	3,398	3,435	3,430	11,182	27,896
<b>C. Outbound International Provisions</b>													
1. Modifications to deduction for foreign-derived intangible income and global intangible low-taxed income..	[14]	---	12,597	26,422	28,687	20,624	11,481	11,432	11,109	11,000	10,926	88,330	144,278
2. Repeal of election for 1-month deferral in determination of taxable year of specified foreign corporations.....	tyosfcb 11/30/22	---	3,353	3,353	[15]	---	---	---	---	---	---	6,706	6,706
3. Modifications of foreign tax credit rules applicable to certain taxpayers receiving specific economic benefits.....	apaaa 12/31/21	217	438	469	619	802	769	903	941	772	791	2,545	6,721
4. Modifications to foreign tax credit limitations.....	[16]	-18	698	1,621	2,010	2,006	1,597	1,207	966	850	1,064	6,317	12,000
5. Foreign oil and gas extraction income and foreign oil related income to include oil shale and tar sands.....	tyba 12/31/21	----- Estimate Included in Item H.1.C.6. Below -----											
6. Modifications to inclusion of global intangible low-taxed income.....	[17]	150	1,273	4,102	6,175	5,997	5,896	6,837	8,022	8,838	9,691	17,697	56,980
7. Modifications to determination of deemed paid credit for taxes properly attributable to tested income.....	[18]	---	-1,514	-3,155	-3,250	-3,057	-3,022	-3,194	-3,350	-3,397	-3,255	-10,976	-27,194
8. Deduction for foreign source portion of dividends limited to controlled foreign corporations, etc.....	[19]	21	42	44	45	46	48	49	51	52	54	198	451
9. Limitation on foreign base company sales and services income.....	[20]	9	814	1,754	1,913	1,534	1,144	1,162	1,190	1,232	1,287	6,025	12,041
<b>D. Inbound International Provisions</b>													
1. Modifications to base erosion and anti-abuse tax.....	tyba 12/31/21	-1,633	-2,531	1,529	7,233	9,260	9,412	10,191	10,578	11,144	11,904	13,858	67,088
<b>E. Other Business Tax Provisions</b>													
1. Credit for clinical testing of orphan drugs limited to first use or indication.....	tyba 12/31/21	88	186	208	234	260	286	314	346	380	418	975	2,720
2. Modifications to treatment of certain losses.....	lai tyba 12/31/21 & lo/a DOE	25	165	172	179	186	193	201	209	217	226	726	1,773
3. Adjusted basis limitation for divisive reorganization.....	roo/a DOE	689	1,294	1,769	1,917	1,944	1,975	2,006	2,037	2,069	2,103	7,613	17,803

Provision	Effective	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2022-26	2022-31
4. Rents from prison facilities not treated as qualified income for purposes of REIT income tests.....	tyba 12/31/21	5	9	10	10	6	3	3	3	3	3	40	55
5. Modifications to exemption for portfolio interest.....	oia DOE	576	876	405	118	25	20	16	13	10	8	2,000	2,067
6. Certain partnership interest derivatives.....	pma 12/31/22	4	9	9	9	9	10	10	10	10	10	41	90
7. Adjustments to earnings and profits of controlled foreign corporations.....	[21]	150	325	375	425	475	525	575	625	675	725	1,750	4,875
8. Certain dividends from controlled foreign corporations to United States shareholders treated as extraordinary dividends.....	[22]	----- Estimate Included in Item H.1.C.4. Above -----											
9. Limitation on certain special rules for section 1202 gains.....	generally saeoa 9/13/21	69	470	517	572	639	698	705	710	677	661	2,267	5,718
10. Constructive sales.....	generally csa DOE	----- Estimate Included in Item H.1.E.12. Below -----											
11. Rules relating to common control.....	tyba 12/31/21	628	1,267	1,276	1,313	1,434	1,601	1,788	2,011	2,248	2,457	5,919	16,023
12. Modification of wash sale rules.....	sdata 12/31/21	3,226	4,946	2,725	1,626	1,074	804	653	587	562	559	13,597	16,762
13. Research and experimental expenditures (sunset 12/31/25).....	DOE	-29,091	-39,856	-32,161	-24,133	19,284	38,009	29,958	19,853	9,269	4,851	-105,956	-4,016
<b>Total of Part 1 - Corporate and International Tax Reforms.....</b>		<b>-12,192</b>	<b>53,916</b>	<b>75,743</b>	<b>73,918</b>	<b>103,646</b>	<b>111,001</b>	<b>107,453</b>	<b>103,052</b>	<b>98,066</b>	<b>99,369</b>	<b>295,033</b>	<b>813,974</b>
<b>Part 2 - Tax Increases for High-Income Individuals</b>													
1. Application of net investment income tax to trade or business income of certain high income individuals.....	tyba 12/31/21	12,742	19,543	21,734	24,050	25,861	27,966	28,997	29,675	30,439	31,156	103,930	252,163
2. Limitations on excess business losses of noncorporate taxpayers made permanent, with carryforward modification.....	tyba 12/31/20	3,127	2,046	2,123	2,204	2,288	21,665	31,221	30,130	31,909	33,563	11,788	160,276
3. Surcharge on high income individuals, estates, and trusts (initial surtax on AGI of 5% in excess of \$10,000,000 and additional surtax of 3% on AGI in excess of \$25,000,000)..	tyba 12/31/21	40,035	-18,667	22,215	23,436	24,332	24,223	25,465	27,540	28,779	30,413	91,350	227,771
<b>Total of Part 2 - Tax Increases for High-Income Individuals.....</b>		<b>55,904</b>	<b>2,922</b>	<b>46,072</b>	<b>49,690</b>	<b>52,481</b>	<b>73,854</b>	<b>85,683</b>	<b>87,345</b>	<b>91,127</b>	<b>95,132</b>	<b>207,068</b>	<b>640,210</b>
<b>Part 3 - Modifications of Rules Relating to Retirement Plans</b>													
<b>A. Limitations on High-Income Taxpayers with Large Retirement Account Balances</b>													
1. Contribution limit for individual retirement plans of high-income taxpayers with large account balances.....	tyba 12/31/28 & pyba 12/31/28	----- Estimate Included in Item H.3.A.2. Below -----											
2. Increase in minimum required distributions for high-income taxpayers with large retirement account balances.....	tyba 12/31/28 & pyba 12/31/28	---	---	---	---	---	---	---	---	3,269	2,713	1,362	7,344
<b>B. Other Provisions Relating to Individual Retirement Plans</b>													
1. Tax treatment of rollovers to Roth IRAs and accounts.....	[23]	73	151	177	195	211	227	239	251	322	878	808	2,724
2. Statute of limitations with respect to IRA noncompliance....	[24]	[15]	1	1	1	1	1	1	1	1	1	3	7
3. IRA owners treated as disqualified persons for purposes of prohibited transaction rules.....	toa 12/31/21	---	1	1	1	1	1	2	2	2	2	5	13
<b>Total of Part 3 - Modifications of Rules Relating to Retirement Plans.....</b>		<b>73</b>	<b>153</b>	<b>179</b>	<b>196</b>	<b>213</b>	<b>229</b>	<b>241</b>	<b>3,522</b>	<b>3,038</b>	<b>2,242</b>	<b>815</b>	<b>10,087</b>

Provision	Effective	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2022-26	2022-31
<b>Part 4 - Funding the Internal Revenue Service and Improving Taxpayer Compliance</b>													
1. Enhancement of Internal Revenue Service resources.....	DOE	----- Estimate to be Provided by the Congressional Budget Office -----											
2. Application of backup withholding with respect to third party network transactions.....	cyba 12/31/21	-2	-1	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	-3	-4
3. Modification of procedural requirements relating to assessment of penalties.....	[25]	201	221	113	116	119	122	125	128	132	135	771	1,414
<b>Total of Part 4 - Funding the Internal Revenue Service and Improving Taxpayer Compliance.....</b>		<b>199</b>	<b>220</b>	<b>113</b>	<b>116</b>	<b>119</b>	<b>122</b>	<b>125</b>	<b>128</b>	<b>132</b>	<b>135</b>	<b>768</b>	<b>1,410</b>
<b>Part 5 - Other Provisions</b>													
1. Modifications to limitation on deduction of excessive employee remuneration.....	tyba 12/31/21	315	639	656	674	683	692	868	881	893	905	2,966	7,205
2. Extension of tax to fund Black Lung Disability Trust Fund [26].....	sa 12/31/21	101	137	135	131	32	---	---	---	---	---	536	536
3. Prohibited transactions relating to holding DISC or FSC in individual retirement account.....	saoiaoho/a 12/31/21	39	95	126	157	187	217	249	277	292	301	605	1,940
4. Clarification of treatment of DISC gain and distributions of certain foreign shareholders.....	goda 12/31/21	41	86	92	95	96	97	99	101	103	106	410	915
5. Treatment of certain qualified sound recording productions [27].....	pci tyea DOE	-310	-59	6	43	112	86	43	21	11	12	-208	-35
6. Payment to certain individuals who dye fuel.....	[28]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	[4]	-2	-4
7. Treatment of financial guaranty insurance companies as qualifying insurance corporations under passive foreign investment company rules.....	tyba 12/31/17 & rma DOE	[4]	-2	-4	-5	-8	-9	-12	-14	-14	-14	-18	-81
8. Extension of period of limitation for certain legally married couples.....	DOE	-33	-22	---	---	---	---	---	---	---	---	-55	-55
9. Allow an above-the-line deduction of up to \$250 in union dues paid (sunset 12/31/25).....	tyba 12/31/21	-66	-442	-442	-443	-377	---	---	---	---	---	-1,770	-1,770
10. Temporary increase in employer-provided child care credit (sunset 12/31/25).....	tyba 12/31/21	-30	-41	-42	-43	-11	---	---	---	---	---	-166	-166
11. Payroll credit for compensation of local news journalists (sunset 12/31/26).....	cqba DOE	-207	-366	-310	-308	-320	-162	---	---	---	---	-1,511	-1,674
12. Allow an above-the-line deduction of up to \$250 for employee uniforms (sunset 12/31/24).....	tyba 12/31/21	-111	-742	-756	-650	---	---	---	---	---	---	-2,259	-2,259
13. Expenses in contingency fee cases.....	apiori tyba DOE	-172	-659	-532	-390	-231	-101	-105	-101	-95	-66	-1,985	-2,453
14. Increase in research credit against payroll tax for small businesses.....	tyba 12/31/21	-51	-81	-85	-89	-94	-98	-102	-107	-111	-113	-401	-932
15. Imposition of tax on nicotine.....	[29]	180	1129	1173	1126	1028	940	865	792	720	654	4,635	8,606

Provision	Effective	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2022-26	2022-31
16. Termination of employer credit for paid family and medical leave [30].....	tyba 12/31/23	---	---	101	219	168	77	44	26	7	---	489	642
<b>Total of Part 5 - Other Provisions.....</b>		<b>-304</b>	<b>-328</b>	<b>118</b>	<b>517</b>	<b>1,265</b>	<b>1,740</b>	<b>1,949</b>	<b>1,876</b>	<b>1,806</b>	<b>1,785</b>	<b>1,266</b>	<b>10,415</b>
<b>TOTAL OF SUBTITLE H - RESPONSIBLY FUNDING OUR PRIORITIES.....</b>		<b>43,680</b>	<b>56,883</b>	<b>122,225</b>	<b>124,437</b>	<b>157,725</b>	<b>186,945</b>	<b>195,452</b>	<b>195,923</b>	<b>194,169</b>	<b>198,663</b>	<b>504,950</b>	<b>1,476,096</b>
<b>NET TOTAL .....</b>		<b>-119,526</b>	<b>-54,107</b>	<b>34,208</b>	<b>28,311</b>	<b>96,921</b>	<b>194,849</b>	<b>200,283</b>	<b>192,132</b>	<b>183,912</b>	<b>187,551</b>	<b>-14,202</b>	<b>944,521</b>

Joint Committee on Taxation

NOTE: Details may not add to totals due to rounding. The date of enactment is assumed to be December 1, 2021.

Legend for "Effective" column:

- |                                                                            |                                                             |                                                                           |
|----------------------------------------------------------------------------|-------------------------------------------------------------|---------------------------------------------------------------------------|
| apiori = amounts paid, incurred, or received in                            | fpisa = facilities placed in service after                  | roo/a = reorganizations occurring on or after                             |
| apoia = amounts paid or incurred after                                     | fsoua = fuel sold or used after                             | rosa = repurchases of stock after                                         |
| apoaa = amounts paid or accrued after                                      | ftcowba = facilities the construction of which begins after | rma = reports made after                                                  |
| ara = amounts received after                                               | goda = gains or distributions after                         | qccma = qualified cash contributions made after                           |
| bpisa = buildings placed in service after                                  | itybasd = in taxable years beginning after such date        | qsgbpa = qualified second generation biofuel production after             |
| cpasa = components produced and sold after                                 | ityeasd = in taxable years ending after such date           | sa = sales after                                                          |
| cqba = calendar quarters beginning after                                   | lai = losses arising in                                     | saeoa = sales and exchanges only after                                    |
| csa = constructive sales after                                             | lii = losses incurred in                                    | saoiaoho/a = stock and other interests acquired or held on or after       |
| cya = calendar years after                                                 | lo/a = liquidations on or after                             | sdata = sales, dispositions, and terminations after                       |
| cyba = calendar years beginning after                                      | oia = obligations issued after                              | tfpa = transportation fuel produced after                                 |
| da = days after                                                            | oii = obligations issued in                                 | toa = transactions occurring after                                        |
| DOE = date of enactment                                                    | pa = periods after                                          | too/a = transfers occurring on or after                                   |
| duaa = dwelling units acquired after                                       | pci = productions commencing in                             | tyba = taxable years beginning after                                      |
| ema = expenditures made after                                              | pmf = payments made for                                     | tyea = taxable years ending after                                         |
| epasa = electricity produced and sold after                                | pma = payments made after                                   | tyosfcb = taxable years of specified foreign corporations beginning after |
| epoia = expenditures paid or incurred after                                | ppisa = property placed in service after                    | vaa = vehicles acquired after                                             |
| fappisa = facilities and property placed in service after                  | ptcowba = property the construction of which begins after   |                                                                           |
| foetcowba = facilities or equipment the construction of which begins after | pybo/a = plan years beginning on or after                   |                                                                           |

- [1] Effective for buildings some portion of which, or of the land on which the building is located, is financed by an obligation which is described in section 42(h)(4)(A) and which is part of an issue the issue date of which is after December 31, 2021.
- [2] Effective for allocations of housing credit dollar amount after December 31, 2021, and for buildings that are described in section 42(h)(4)(B) taking into account only obligations that are part of an issue the issue date of which is after December 31, 2021.
- [3] The amendments made by subsections (a) and (c) shall apply to agreements entered into or amended after the date of the enactment. The amendments made by subsection (b) shall apply to agreements among the owners of the project (including partners, members, and their affiliated organizations) and persons described in section 42(i)(7)(A) of the Internal Revenue Code of 1986 entered in of the Internal Revenue Code of 1986 entered into before, on, or after the date of the enactment.
- [4] Loss of less than \$500,000.
- [5] Applies to taxable years beginning after the date of the enactment of this Act, and in the case of a qualified corporation that is foreign corporation, to taxable years beginning after the date of enactment and to taxable years of United States shareholders in which or with which taxable years of foreign corporations end. The credit is not available for taxable years beginning after December 31, 2031.
- [6] Effective as if included in sec. 1005 of the American Rescue Plan Act of 2021 (Public Law 117-2).

[Footnotes for JCX-45-21 continue on the following pages]



**Footnotes for JCX-45-21 continued:**

	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>2022-26</u>	<u>2022-31</u>
[7] Estimate contains the following outlay effects:												
Credit for electricity produced from certain renewable resources (sunset /12/31/26).....	87	281	498	825	1,375	2,008	2,712	3,489	4,229	5,064	3,066	20,568
Extension and modification of energy credit (sunset 12/31/26).....	369	663	751	1,274	2,854	3,627	3,642	3,741	3,933	4,144	5,911	24,999
Investment credit for electric transmission property (sunset 12/31/31).....	---	---	---	328	504	504	504	832	353	---	832	3,024
Zero-emission nuclear power production credit (sunset 12/31/27).....	2,104	1,396	1,562	1,692	1,781	1,842	651	---	---	---	8,534	11,028
Credit for production of clean hydrogen.....	34	87	143	220	311	409	518	640	684	677	795	3,723
Refundable new qualified plug-in electric drive motor vehicle credit for individuals (sunset 12/31/31).....	55	62	70	82	98	117	130	145	159	159	367	1,077
Extension of the advanced energy project credit.....	708	986	569	378	382	253	183	115	81	17	3,022	3,672
Advanced manufacturing investment credit (sunset 12/31/25).....	627	1,130	1,223	1,186	1,116	349	---	---	---	---	5,282	5,632
Advanced manufacturing production tax credit (sunset 12/31/29).....	93	147	152	162	175	154	112	66	17	---	730	1,079
Qualified environmental justice credit (sunset 12/31/31).....	---	380	665	760	855	950	950	950	950	950	2,660	7,410
Clean electricity production credit.....	---	---	---	---	---	---	9	262	901	1,708	---	2,881
Clean electricity investment credit.....	---	---	---	---	---	347	519	4,212	6,301	6,489	---	17,868
Clean fuel production credit.....	---	---	---	---	---	720	1,010	1,058	1,113	763	---	4,664
Child tax credit.....	78,647	21,355	12,236	11,714	12,669	3,604	3,527	3,503	3,515	3,551	136,621	154,322
Certain improvements to the earned income tax credit extended through 2022.....	---	10,381	---	---	---	---	---	---	---	---	10,381	10,381
Funds for administration of earned income tax credits in the territories.....	---	5	5	5	5	5	5	5	5	5	20	45
Permanent credit for health insurance costs.....	5	7	8	8	15	18	19	20	21	22	43	143
Federal Pell Grants excluded from gross income.....	---	167	159	153	150	---	---	---	---	---	629	629
Repeal of denial of American Opportunity Tax Credit on basis of felony drug conviction.....	---	6	6	6	6	6	6	5	5	5	23	50
Establishing rural and underserved pathway to practice training programs for post-baccalaureate students, medical students, and medical residents [31].....	---	---	37	82	131	205	370	614	899	1,176	250	3,514
[8] Effective for hydrogen produced after December 31, 2021, at facilities for which construction commenced on or before December 31, 2028; for facilities the construction of which begins after December 31, 2021, for electricity produced after December 31, 2021, for property placed in service after December 31, 2021, and, for any property the construction of which begins prior to January 1, 2022, only to the extent of the basis thereof attributable to the construction, reconstruction, or erection after December 31, 2026.												
[9] Estimate includes the following budget effects:												
Total Revenue Effect.....	20	21	23	24	16	16	17	18	19	19	104	193
On-budget effects.....	12	13	14	15	9	10	10	11	11	12	63	117
Off-budget effects.....	8	8	9	9	6	7	7	7	8	8	40	77
[10] Annual base allocation amounts end 2031, unused amounts may be reallocated through 2036.												
[11] Effective for property placed in service after December 31, 2021, and, for any property the construction of which begins prior to January 1, 2022, only to the extent of the basis thereof attributable to the construction, reconstruction, or erection after December 31, 2021.												
[12] Effective for property placed in service after December 31, 2026, and, for any property the construction of which begins prior to January 1, 2027, only to the extent of the basis thereof attributable to the construction, reconstruction, or erection after December 31, 2026.												
[13] For purposes of this subsection, the term 'termination date' means the later of January 1, 2025, or the date on which the Secretary of Health and Human Services makes a written certification to the Secretary that the Secretary of Health and Human Services has fully implemented the program described in section 1948.												
[14] Generally applies to tyba 12/31/22, except that certain other modifications apply to taxable years beginning after the date of enactment.												
[15] Gain of less than \$500,000.												

**Footnotes for JCX-45-21 continued:**

- [16] Generally effective for taxable years beginning after December 31, 2022, with the following exceptions: changes with respect to foreign tax credit carryback or carryover are effective for taxes paid or accrued in taxable years beginning after December 31, 2022; changes to the treatment of certain asset dispositions are generally effective for transactions after the date of enactment; changes to elections of claims or deductions are effective for taxes paid or accrued for taxable years beginning after December 31, 2021; changes related to redeterminations of foreign taxes are effective for changes that occur 60 days or more after DOE; and changes to the special limitations period are effective for taxes paid, accrued or deemed paid in in taxable years beginning after December 31, 2021.
- [17] Generally applies to taxable years of foreign corporations beginning after December 31, 2022, and to taxable years of United States shareholders in which or with which such taxable years of foreign corporations end, except that changes to regulatory authority and coordination with other provisions apply to taxable years of foreign corporations beginning after date of enactment, and to taxable years of United States shareholders in which or with which such taxable years of foreign corporations end.
- [18] Generally applies to taxable years of foreign corporations beginning after December 31, 2021 2022, and to taxable years of United States shareholders in which or with which such taxable years of foreign corporations end, except that changes to the application of the foreign tax credit limitation to amounts included under section 78 and the disallowance of foreign tax credit and deduction with respect to distributions of previously taxed global intangible low-taxed income apply to taxable years of foreign corporations beginning after date of enactment, and to taxable years of United States shareholders in which or with which such taxable years of foreign corporations end.
- [19] Generally applies to distributions made after date of enactment, exception that modifications related to the determination of status as controlled foreign corporation apply to taxable years of foreign corporations beginning after the date of the enactment, and taxable years of United States persons in which or with which such taxable years of foreign corporations end.
- [20] Applies to taxable years of foreign corporations beginning after December 31, 2021, and to taxable years of United States shareholders in which or with which such taxable years of foreign corporations end.
- [21] Applies to taxable years of foreign corporations ending after the date of enactment, and to taxable years of United States shareholders in which or with which such taxable years of foreign corporations end.
- [22] Applies to dividends paid (or amounts treated as dividends) after the date of enactment.
- [23] The amendments made by subsection (a) shall apply to distributions, transfers, and contributions made after December 31, 2021. The amendments made by subsection (b) shall apply to distributions, transfers, and contributions made in taxable years beginning after December 31, 2031.
- [24] Applicable for taxes with respect to which the 3-year period under section 6501(a) of the Internal Revenue Code of 1986 (without regard to the amendment made by this section) ends after December 31, 2021.
- [25] Repeal of Internal Revenue Code section 6751(b) is effective as if included in section 3306 of the Internal Revenue Service Restructuring and Reform Act of 1998. Quarterly certifications of compliance with procedural requirements apply to notices of penalty issued after date of enactment.
- [26] The temporary increase in the amount of tax on coal terminates for sales after December 31, 2025.
- [27] Sunsets 12/31/25 (section 181) and 12/31/26 (section 168(k)).
- [28] Effective for eligible indelibly dyed diesel fuel or kerosene removed on or after the date which is 180 days after the date of enactment.
- [29] The amendments made by this section shall apply to articles removed in calendar quarters beginning after the date which is 180 days after the date of enactment.
- [30] Estimate includes the following budget effects:
- |                           | <u>2022</u> | <u>2023</u> | <u>2024</u> | <u>2025</u> | <u>2026</u> | <u>2027</u> | <u>2028</u> | <u>2029</u> | <u>2030</u> | <u>2031</u> | <u>2022-26</u> | <u>2022-31</u> |
|---------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|----------------|----------------|
| Total Revenue Effect..... | ---         | ---         | 101         | 219         | 168         | 77          | 44          | 26          | 7           | ---         | 489            | 642            |
| On-budget effects.....    | ---         | ---         | 107         | 227         | 171         | 77          | 44          | 26          | 7           | ---         | 505            | 659            |
| Off-budget effects.....   | ---         | ---         | -6          | -8          | -2          | ---         | ---         | ---         | ---         | ---         | -17            | -17            |
- [31] Outlays arising from Medicare funding of residency positions are provided by the Congressional Budget Office.