

ESTIMATED REVENUE EFFECTS OF A CHAIRMAN'S AMENDMENT IN THE NATURE OF A SUBSTITUTE TO H.R. 2,
 THE "JOBS AND GROWTH TAX ACT OF 2003,"
 SCHEDULED FOR MARKUP BY THE COMMITTEE ON WAYS AND MEANS ON MAY 6, 2003

Fiscal Years 2003 - 2013

[Millions of Dollars]

Provision	Effective	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2003-08	2003-13
I. Acceleration of Certain Previously Enacted Tax Reductions														
1. Expand the child credit to \$1,000 for 2003 through 2005; revert to present-law phase in for 2006 [1]	tyba 12/31/02	-13,711	-5,820	-15,468	-10,046	---	---	---	---	---	---	---	-45,045	-45,045
2. Accelerate the expansion of the 15% individual income tax rate bracket and the increase in the standard deduction for married taxpayers filing joint returns; revert to present-law phase in for 2006	tyba 12/31/02	-4,936	-24,904	-11,045	-2,491	---	---	---	---	---	---	---	-43,376	-43,376
3. Accelerate the expansion of the 10% bracket; revert to present-law phase in for 2006	tyba 12/31/02	-1,549	-8,445	-6,596	-2,007	---	---	---	---	---	---	---	-18,597	-18,597
4. Accelerate the 2006 rate schedule	tyba 12/31/02	-9,531	-38,809	-19,811	-5,864	---	---	---	---	---	---	---	-74,015	-74,015
5. Increase individual AMT exemption amount by \$7,500 single and \$15,000 joint for 2003 and 2004, maintain level for 2005	tyba 12/31/02	-1,540	-13,496	-20,045	-17,900	---	---	---	---	---	---	---	-52,981	-52,981
Total of Title I.		-31,267	-91,474	-72,965	-38,308	---	---	---	---	---	---	---	-234,014	-234,014
II. Depreciation and Expensing Provisions														
1. Increase bonus depreciation to 50% and extend through 12/31/05	ppisa 5/5/03 [2]	-9,467	-23,733	-62,552	-21,729	19,121	19,847	18,310	15,200	11,063	7,747	4,722	-78,512	-21,471
2. Increase section 179 expensing - increase the amount that can be expensed from \$25,000 to \$100,000 and increase the phaseout threshold amount from \$200,000 to \$400,000; include software in section 179 property; and index both the deduction limit and the phaseout threshold after 2003 (sunset after 2007)	tyba 12/31/02	-1,602	-2,657	-1,983	-3,673	-4,930	392	4,305	2,920	2,053	1,472	1,015	-14,454	-2,688
3. Extend 5-year NOL carryback from 2002 bill for 2003 through 2005 and waive the AMT 90% limitation on the allowance of losses (including losses carried forward into tax years ending in 2003 through 2005 (sunset after 2005)	NOLs gi tyea 12/31/02	-711	-20,202	-10,915	-10,217	8,618	6,407	4,552	3,062	2,212	1,558	1,081	-27,021	-14,556
Total of Title II.		-11,780	-46,592	-75,450	-35,619	22,809	26,646	27,167	21,182	15,328	10,777	6,818	-119,987	-38,715
III. Dividends and Capital Gains														
1. Tax dividends with an 15%/5% rate structure; sunset 12/31/12 [3]	dri tyba 12/31/02	-4,315	-17,773	-19,507	-20,387	-21,587	-22,983	-24,559	-26,249	-28,909	-33,396	-26,101	-106,552	-245,766
2. Tax capital gains with an 15%/5% rate structure; sunset 12/31/12	so/a doi	-62	-928	-1,335	-3,042	-4,454	-4,660	-4,898	-5,119	-5,241	-4,012	2,703	-14,481	-31,048
Total of Title III.		-4,377	-18,701	-20,842	-23,429	-26,041	-27,643	-29,457	-31,368	-34,150	-37,408	-23,398	-121,033	-276,814

