

COMPARISON OF THE ESTIMATED REVENUE EFFECTS OF H.R. 2488,
AS PASSED BY THE HOUSE AND THE SENATE

Fiscal Years 1999 - 2009

[Millions of Dollars]

Provision	Effective	House Bill								Senate Amendment							
		1999	2000	2001	2002	2003	2004	1999-04	1999-09	1999	2000	2001	2002	2003	2004	1999-04	1999-09
IDENTICAL PROVISIONS																	
I. Broad-Based and Family Tax Relief																	
1. Tax exclusion for certain foster care payments	tyba 12/31/99	---	-6	-14	-21	-29	-37	-106	-414	---	-6	-14	-21	-29	-37	-106	-414
2. Allow nonrefundable personal credit against the individual AMT	tyba 12/31/98	---	-980	-989	-1290	-1594	-2141	-6,994	-23,851	---	-980	-1073	-1744	-2250	-3039	-9,086	-13,582
IV. Education Tax Relief Provisions																	
1. Student loan interest deduction - repeal 60 month rule	tyba 12/31/99	---	-15	-60	-64	-68	-80	-287	-703	---	-15	-59	-63	-67	-74	-278	-699
2. Increase the school construction small issuer arbitrage rebate exception from \$10 million to \$15 million	bia 12/31/99	---	[1]	-2	-4	-5	-13	-25	-102	---	[1]	-2	-4	-5	-13	-25	-102
V. Health Care Tax Relief Provisions																	
1. Provide an additional dependency deduction to caretakers of elderly family members	tyba 12/31/99	---	-180	-276	-275	-283	-304	-1,317	-3,231	---	-180	-266	-262	-265	-268	-1,240	-3,279
2. Add certain vaccines against Streptococcus Pneumoniae to the list of taxable vaccines in the Federal vaccine insurance program	[2]	---	4	7	9	10	10	39	91	---	4	7	9	10	10	39	91
VI. Estate and Gift Tax Relief Provisions																	
1. Provide retroactive allocation of GST for unnatural orders of death	generally DOE	---	-3	-4	-5	-6	-6	-24	-54	---	-3	-4	-5	-6	-6	-24	-54
2. Allow severances of trusts holding property having an inclusion ratio of greater than zero	---	----- Included in Estate and Gift Item 1. -----								----- Included in Estate and Gift Item 1. -----							
3. Modify certain valuation rates	---	----- Included in Estate and Gift Item 1. -----								----- Included in Estate and Gift Item 1. -----							
4. Provide relief from late elections	---	----- Included in Estate and Gift Item 1. -----								----- Included in Estate and Gift Item 1. -----							
5. Provide rule of substantial compliance	---	----- Included in Estate and Gift Item 1. -----								----- Included in Estate and Gift Item 1. -----							
VII. Distressed Communities and Industries Provisions																	
1. Allow 5-year carryback of oil and gas net operating losses	lii tyba 12/31/98	---	-46	-28	-24	-21	-20	-139	-246	---	-46	-28	-24	-21	-20	-139	-246
2. Allow delay rental payments to be deducted currently	tyba 12/31/99	---	-3	-4	-4	-4	-4	-19	-39	---	-3	-4	-4	-4	-4	-19	-39
3. Allow geological and geophysical costs to be deducted currently	tyba 12/31/99	---	-16	-25	-26	-27	-27	-121	-267	---	-16	-25	-26	-27	-27	-121	-267
4. Section 631(b) treatment of sales of timber	sa DOE	----- Negligible Revenue Effect -----								----- Negligible Revenue Effect -----							
VIII. Small Business Tax Relief Provisions																	
1. Increase section 179 expensing to \$30,000	tyba 12/31/99	---	-790	-880	-189	-95	2	-1,954	-2,533	---	-790	-880	-189	-95	2	-1,954	-2,533
2. Accelerate repeal of the FUTA surtax	lpo/a 1/1/05	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
IX. International Tax Relief Provisions																	
1. Prohibit disclosure of advance pricing agreements (APAs) and related information; require the IRS to submit to Congress an annual report of such agreements; APA user fee	DOE	----- Negligible Revenue Effect -----								----- Negligible Revenue Effect -----							

Provision	Effective	House Bill								Senate Amendment							
		1999	2000	2001	2002	2003	2004	1999-04	1999-09	1999	2000	2001	2002	2003	2004	1999-04	1999-09
X. Tax-Exempt Organization Provisions																	
1. Provide a tax exemption for organizations created by a State to provide property and casualty insurance coverage for property for which such coverage is otherwise unavailable	tyba 12/31/99	---	-2	-4	-4	-4	-5	-18	-53	---	-2	-4	-4	-4	-5	-19	-53
2. Modify section 512(b)(13) to exempt income received by a tax-exempt organization from certain subsidiaries when fair market value pricing is used, excess of fair market value subject to UBIT and 20% penalty tax, and extension of transition relief for certain binding contracts	DOE & proaa 12/31/99	---	-7	-9	-11	-11	-11	-49	-110	---	-7	-9	-11	-11	-11	-49	-110
3. Tax exclusion for mileage reimbursements by public charities not in excess of standard business mileage rate	tyba 12/31/99	---	[1]	[1]	[1]	[1]	[1]	-1	-2	---	[1]	[1]	[1]	[1]	[1]	-1	-2
XI. Real Estate Tax Relief Provisions																	
1. Real estate investment trust (REIT) provisions:																	
a. Impose 10% vote or value test	tyba 12/31/00	---	---	2	8	8	8	26	73	---	---	2	8	8	8	26	73
b. Treatment of income and services provided by taxable REIT subsidiaries	tyba 12/31/00	---	---	60	158	53	23	294	-145	---	---	60	158	53	23	294	-145
c. Special foreclosure rule for health care REITs	tyba 12/31/00	----- Negligible Revenue Effect -----								----- Negligible Revenue Effect -----							
d. Conformity with RIC 90% distribution rules	tyba 12/31/00	---	---	1	1	1	1	3	5	---	---	1	1	1	1	3	5
e. Clarification of definition of independent operators for REITs	tyba 12/31/00	----- Negligible Revenue Effect -----								----- Negligible Revenue Effect -----							
f. Modification of earnings and profits rules	da 12/31/00	---	---	-6	-3	-3	-3	-16	-35	---	---	-6	-3	-3	-3	-16	-35
XII. Pension Reform Provisions																	
A. Provisions for Expanding Coverage																	
1. Increase contribution and benefit limits:																	
a. Increase limitation on exclusion for elective deferrals to \$11,000 in 2001, \$12,000 in 2002, \$13,000 in 2003, \$14,000 in 2004, \$15,000 in 2005; index in \$500 increments thereafter [3] [S] [4]	yba 12/31/00	---	---	-127	-307	-454	-559	-1,448	-5,021	---	---	-131	-315	-465	-574	-1,485	-5,279
b. Increase limitation on SIMPLE elective contributions to \$7,000 in 2001, \$8,000 in 2002, \$9,000 in 2003, \$10,000 in 2004; index in \$500 increments thereafter [3] [S] [4]	yba 12/31/00	---	---	-5	-14	-22	-27	-67	-220	---	---	-5	-14	-22	-27	-67	-219
2. Plan loans for subchapter S owners, partners, and sole proprietors	yba 12/31/00	---	---	-20	-30	-32	-35	-117	-325	---	---	-20	-30	-32	-35	-117	-325
3. Elective deferrals not taken into account for purposes of deduction limits	yba 12/31/00	---	---	-38	-71	-81	-85	-275	-759	---	---	-38	-71	-81	-85	-275	-759
4. Option to treat elective deferrals as after-tax contributions	tyba 12/31/00	---	---	50	100	131	144	426	-155	---	---	50	100	131	144	426	-155
Subtotal of Provisions for Expanding Coverage		---	---	-140	-322	-458	-562	-1,481	-6,480	---	---	-144	-330	-469	-577	-1,518	-6,737
B. Provisions for Enhancing Fairness for Women																	
1. Equitable treatment for contributions of employees to defined contribution plans [3]																	
yba 12/31/00	---	---	-50	-75	-81	-87	-294	-804	---	---	-50	-75	-81	-87	-294	-804	
2. Faster vesting of certain employer matching contributions																	
pyba 12/31/00	----- Negligible Revenue Effect -----								----- Negligible Revenue Effect -----								
3. Clarification of tax treatment of division of section 457 plan benefits upon divorce																	
tdapma 12/31/00	----- Negligible Revenue Effect -----								----- Negligible Revenue Effect -----								
Subtotal of Provisions for Enhancing Fairness for Women		---	---	-50	-75	-81	-87	-294	-804	---	---	-50	-75	-81	-87	-294	-804
C. Provisions for Increasing Portability for Participants																	
1. Rollovers allowed among governmental section 457 plans, section 403(b) plans, and qualified plans																	
dma 12/31/00	---	---	-7	-11	-12	-12	-41	-106	---	---	-7	-11	-12	-12	-41	-106	
2. Rollovers of IRAs to workplace retirement plans																	
dma 12/31/00	----- Negligible Revenue Effect -----								----- Negligible Revenue Effect -----								
3. Rollovers of after-tax retirement plan contributions																	
dma 12/31/00	----- Negligible Revenue Effect -----								----- Negligible Revenue Effect -----								
4. Expand rollover opportunities for surviving spouses by providing that the surviving spouse may make a rollover into an employer plan, not just an IRA																	
dma 12/31/00	----- Negligible Revenue Effect -----								----- Negligible Revenue Effect -----								
5. Waiver of 60-day rule																	
dma 12/31/00	----- Negligible Revenue Effect -----								----- Negligible Revenue Effect -----								
6. Treatment of forms of qualified plan distributions																	
yba 12/31/00	----- Negligible Revenue Effect -----								----- Negligible Revenue Effect -----								
7. Rationalization of restrictions on distributions																	
da 12/31/00	----- Negligible Revenue Effect -----								----- Negligible Revenue Effect -----								
8. Purchase of service credit in governmental defined benefit plans																	
ta 12/31/00	----- Negligible Revenue Effect -----								----- Negligible Revenue Effect -----								

Provision	Effective	House Bill								Senate Amendment							
		1999	2000	2001	2002	2003	2004	1999-04	1999-09	1999	2000	2001	2002	2003	2004	1999-04	1999-09
9. Employers may disregard rollovers for cash-out amounts	da 12/31/00	----- Negligible Revenue Effect -----								----- Negligible Revenue Effect -----							
Subtotal of Provisions for Increasing Portability for Participants		---	---	-7	-11	-12	-12	-41	-106	---	---	-7	-11	-12	-12	-41	-106
D. Provisions for Strengthening Pension Security and Enforcement																	
1. Phase-in repeal of 150% of current liability funding limit; extend maximum deduction rule	yba 12/31/00	---	---	-7	-21	-33	-36	-98	-290	---	---	-7	-21	-33	-36	-98	-290
2. Excise tax relief for sound pension funding	yba 12/31/00	---	---	-2	-3	-3	-3	-11	-26	---	---	-2	-3	-3	-3	-11	-26
Subtotal of Provisions for Strengthening Pension Security and Enforcement		---	---	-9	-24	-36	-39	-109	-316	---	---	-9	-24	-36	-39	-109	-316
E. Provisions for Reducing Regulatory Burdens																	
1. Modification of timing of plan valuations	pyba 12/31/00	----- Negligible Revenue Effect -----								----- Negligible Revenue Effect -----							
2. ESOP dividends may be reinvested without loss of dividend deduction	tyba 12/31/00	---	---	-19	-44	-56	-61	-180	-523	---	---	-19	-44	-56	-61	-180	-523
3. Employees of tax-exempt entities [5]	DOE	----- Negligible Revenue Effect -----								----- Negligible Revenue Effect -----							
4. Provisions relating to plan amendments	DOE	----- No Revenue Effect -----								----- No Revenue Effect -----							
5. Repeal 100% of compensation limit for multiemployer plans [3]	yba 12/31/00	---	---	[6]	[6]	[6]	[6]	-4	-6	---	---	-2	-4	-4	-4	-13	-36
Subtotal of Provisions for Reducing Regulatory Burdens		---	---	-19	-44	-56	-61	-184	-529	---	---	-21	-48	-60	-65	-193	-559
XIII. Miscellaneous Provisions																	
1. Add inserts and outserts to arrow excise tax; reduce excise tax rate on "broadhead" arrow points	fcqb 30da DOE	----- Negligible Revenue Effect -----								----- Negligible Revenue Effect -----							
2. Increase the Joint Committee on Taxation refund review threshold from \$1 million to \$2 million	DOE	----- Negligible Revenue Effect -----								----- Negligible Revenue Effect -----							
XIV. Extension of Expired and Expiring Provisions																	
1. Exemption from Subpart F for active financing income (through 12/31/04)	tyba 1999	---	-187	-827	-992	-1,190	-1,369	-4,565	-5,721	---	-187	-827	-992	-1,190	-1,369	-4,565	-5,721
2. Suspension of 100% net income limitation for marginal properties (through 12/31/04)	tyba 12/31/99	---	-23	-35	-36	-36	-37	-167	-180	---	-23	-35	-36	-36	-37	-167	-180
XV. Revenue Offset Provisions																	
1. Information reporting on cancellation of indebtedness by non-bank financial institutions	coda 12/31/99	---	---	7	7	7	7	28	63	---	---	7	7	7	7	28	63
2. Extension of IRS user fees (through 9/30/09) [7]	9/30/03	---	---	---	---	---	50	50	343	---	---	---	---	---	50	50	343
3. Impose limitation on pre-funding of certain employee benefits	cpoaa 6/9/99	22	93	141	147	149	140	693	1,209	22	93	141	147	149	140	693	1,209
4. Repeal installment method for most accrual basis taxpayers; adjust pledge rules	iso/a DOE	---	477	677	406	257	72	1,889	2,063	---	477	677	406	257	72	1,889	2,063
5. Limit use of non-accrual experience method of accounting to amounts to be received for the performance of qualified professional services	tyea DOE	---	77	60	33	28	10	208	288	---	77	60	33	28	10	208	288
6. Deny deduction and impose excise tax with respect to charitable split-dollar life insurance arrangements	[8]	----- Negligible Revenue Effect -----								----- Negligible Revenue Effect -----							
7. Modify treatment of closely-held REITs, with incubator REIT exception; grandfather REIT transaction in progress	H = tyea 7/12/99 S = tyea 7/14/99	---	2	5	5	5	6	23	55	---	2	5	5	5	6	23	55
8. Prevent the conversion of ordinary income or short-term capital gains into income eligible for long-term capital gain rates	teio/a 7/12/99	---	15	45	47	49	51	207	517	---	15	45	47	49	51	207	517
XVI. Tax Technical Correction Provisions		----- No Revenue Effect -----								----- No Revenue Effect -----							
SUBTOTAL: IDENTICAL PROVISIONS.....		---	-1,590	-2,383	-2,603	-3,452	-4,438	-14,451	-41,214	22	-1,590	-2,462	-3,055	-4,104	-5,313	-16,504	-31,276

Provision	Effective	House Bill									Senate Amendment							
		1999	2000	2001	2002	2003	2004	1999-04	1999-09	1999	2000	2001	2002	2003	2004	1999-04	1999-09	
<u>SIMILAR PROVISIONS, HOUSE PROVISIONS, AND SENATE PROVISIONS</u>																		
I. Broad-Based and Family Tax Relief																		
A. Broad Based Tax Relief - {H} 10% Across-the-Board Income Tax Rate Cut - reduce regular income tax and AMT rates by: 1.0% for 2001 through 2003, 2.5% for 2004, 5.0% for 2005 through 2007, 7.5% in 2008, and 10% in 2009 and thereafter [9]; {S} Reduce 15% Income Tax Rate to 14% in 2001 and thereafter; for taxable years beginning after 12/31/05, increase the Width of the 14% Bracket by \$2,000 (\$4,000 for Joint Returns) Beginning in 2006, and by \$2,500 (\$5,000 for Joint Returns) Beginning in 2007	tyba 12/31/00	---	---	-4,107	-8,796	-10,844	-18,367	-42,114	-373,453	---	---	-15,798	-23,062	-23,685	-24,245	-86,790	-282,968	
B. Marriage Penalty Relief Election to Calculate Combined Tax for a Married Couple Filing a Joint Return - allow married couples filing joint returns to elect to file single returns on a combined form; both must itemize deductions or take standard deduction; income follows ownership (50% split on jointly owned assets)	tyba 12/31/04	----- No Provision -----									---	---	---	---	---	---	---	-112,080
C. Adjust the standard deduction for married couples filing joint returns to twice that of a single taxpayer; {H} phase-in ratably over 3 years beginning in 2001; {S} phase in over 8 years	H = tyba 12/31/00 S = tyba 12/31/00	---	---	-1,266	-3,125	-5,153	-5,854	-15,398	-44,527	---	---	-125	-431	-801	-2,368	-3,725	-19,802	
D. Marriage Penalty Relief Relating to the Earned Income Credit - adjust the income starting and ending point for the earned income credit for married couples filing joint returns by \$2,000 indexed after 2005 (phaseout rate stays the same)	tyba 12/31/04	----- No Provision -----									---	---	---	---	---	---	---	-5,613
E. Individual Minimum Tax - {H} repeal 90% limit on foreign tax credits effective for taxable years beginning after 12/31/01; phaseout the individual AMT by paying the following percent of AMT liability: 80% in 2005, 70% in 2006, 60% in 2007, 50% in 2008, repeal in 2009; unused AMT credit carryovers as of repeal may be used to offset 90% of regular tax (repeal eliminates AMT marriage penalty); {S} repeal 90% limit on foreign tax credits effective for taxable years beginning after 12/31/04 allow personal exemption in excess of \$300 per exemption against the AMT	= generally tyba 12/31/04 S = tyba 12/31/05	---	---	---	-58	-111	-129	-298	-39,818	---	---	---	---	---	---	---	---	-74,992
F. Increase and Expand the Dependent Care Tax Credit - increase percentage to 40% for AGI under \$30,000 and index maximum expense limits for inflation; percentage phases down in 1% increments, but not below 20%, for each \$1,000 of AGI over \$30,000; expand allowable expenses to \$200 per month for all children under age 1	tyba 12/31/00	----- No Provision -----									---	---	-306	-1227	-1229	-1212	-3,974	-9,772
G. Tax Credit for Employer-Provided Child Care Facilities (maximum \$150,000)	tyba 12/31/00	----- No Provision -----									---	---	-46	-91	-108	-127	-372	-1,245
H. For Special Needs Adoption Only - Eliminate Expense Requirement and Allow a \$10,000 Tax Credit for Special Needs Adoptions Beginning in 2001; Extend the Tax Credit for Non-Special Needs Adoptions Permanently	tyba 12/31/00	----- No Provision -----									---	---	-8	-96	-267	-299	-670	-2,496

Provision	Effective	House Bill								Senate Amendment							
		1999	2000	2001	2002	2003	2004	1999-04	1999-09	1999	2000	2001	2002	2003	2004	1999-04	1999-09
II. Savings and Investment Tax Relief Provisions																	
1. Exclusion of interest and dividend income \$100 (joint returns)/\$50 (all others) for 2001 and 2002; \$200 (joint returns)/\$100 (all others) for 2003 and 2004; \$400 (joint returns)/\$200 (all others) for 2005 and thereafter; apply to all interest and dividends (other than tax-exempt interest, capital gain dividends, cooperative patronage dividends, and ESOP dividends)	tyba 12/31/04	---	---	-195	-977	-1,158	-1,839	-4,169	-19,586	----- <i>No Provision</i> -----							
2. {H} Reduce individual capital gains rates from 20%/10% to 15%/7.5% (same assets and 1-year holding period as under present law); reduce recapture rate from 25% to 20%; 28% rate remains as under present law; repeal mark-to-market and 18%/8% rates for 5-year holding period; {S} \$1,000 net long-term capital gain exclusion for individuals beginning in 2006	H = giiia 6/30/99 [10] S = tyba 12/31/05	---	-731	-3,784	-5,804	-5,773	-5,828	-21,920	-51,645	---	---	---	---	---	---	---	-7,893
3. Reduce tax on capital gains of designated settlement funds to individual capital gains rates under the bill	tyba 12/31/99	---	-12	-59	-67	-75	-85	-298	-917	----- <i>No Provision</i> -----							
4. Suspend 5-year holding period requirement relating to gain on sale of principal residence for members of the uniformed services and the foreign service serving outside the area in which the residence is located	sa DOE	---	-5	-12	-13	-13	-14	-57	-133	----- <i>No Provision</i> -----							
5. Suspend 5-year holding period requirement (for a maximum of 5 years) relating to gain on sale of principal residence by employee who is sent out of the United States by an employer	sa DOE	---	-18	-26	-28	-29	-30	-131	-296	----- <i>No Provision</i> -----							
6. Modify treatment of worthless securities of certain financial institutions	sbwi tyba 12/31/99	---	-8	-12	-12	-11	-11	-58	-108	----- <i>No Provision</i> -----							
7. Clarify the tax treatment of income and losses from derivatives	DOE	---	[11]	1	1	1	1	4	9	---	[11]	1	1	1	1	4	9
8. Increase the AGI limitation for contributions to a deductible IRA - \$2,000 (\$4,000 joint returns) for 2008, and \$2,500 (\$5,000 joint returns) for 2009; index thereafter	tyba 12/31/07	----- <i>No Provision</i> -----								---	---	---	---	---	---	---	-975
9. 85% tax credit for matching contributions by financial institutions to individual development accounts, effective for 2001 through 2005; maximum tax credit \$300 per account per year	tyba 12/31/00	----- <i>No Provision</i> -----								---	---	-66	-149	-160	-177	-552	-840
10. Increase the annual contribution limit for all IRAs in \$1,000 increments until it reaches \$5,000 and index for inflation thereafter, beginning in 2001	tyba 12/31/00	----- <i>No Provision</i> -----								---	---	-618	-1,878	-3,068	-3,968	-9,532	-40,418
11. Eliminate the AGI limitation for contributions to a Roth IRA	tyba 12/31/02	----- <i>No Provision</i> -----								---	---	---	---	-45	-250	-295	-6,536
12. {H} Increase the Roth IRA conversion income limit for married couples filing joint returns to \$160,000 beginning in 2000; {S} Increase the income limit to \$1 million for conversions of an IRA to a Roth IRA	H = tyba 12/31/99 S = tyba 12/31/02	---	205	536	370	89	-183	1,018	-994	---	---	---	---	1,330	3,484	4,814	-1,441
13. U.S. legal tender coins to be qualified investments for IRAs, if traded on national exchange	tyba 12/31/99	----- <i>No Provision</i> -----								----- <i>Negligible Revenue Effect</i> -----							
14. Employers permitted to establish a separate IRA fund in their tax-qualified plan to accept IRA contributions from employees	tyba 12/31/99	----- <i>No Provision</i> -----								----- <i>Negligible Revenue Effect</i> -----							
III. Business Investment and Job Creation Provisions																	
1. Reduce tax on capital gains of corporations to 30% in 2005 and thereafter; apply same rate for all gains includible in income in the taxable year	tyba 12/31/04	---	---	---	---	---	---	---	-6,699	----- <i>No Provision</i> -----							

Provision	Effective	House Bill									Senate Amendment							
		1999	2000	2001	2002	2003	2004	1999-04	1999-09	1999	2000	2001	2002	2003	2004	1999-04	1999-09	
2. Corporate AMT - (H) repeal 90% limit on foreign tax credits, effective for taxable years beginning after 12/31/01; allow additional AMT credits equal to the lessor of a percentage of tentative minimum tax or available AMT credit carryovers: 20% in 2005, 30% in 2006, 40% in 2007, 50% in 2008; repeal in 2009; unused AMT credit carryovers after repeal may be used to offset 90% of regular tax; (S) repeal 90% limit on foreign tax credits, effective for taxable years beginning after 12/31/04; allow certain AMT credit carryovers to reduce minimum tax by 50% but not below regular tax	= generally tyba 12/31/04 = generally tyba 12/31/03	---	---	---	-138	-282	-302	-721	-10,383	---	---	---	---	---	-552	-552	-4,714	
IV. Education Tax Relief Provisions																		
1. (H) Adjust student loan interest deduction income limits for married couples filing joint returns to twice that of a single taxpayer; (S) increase student loan deduction income limits for single taxpayers by \$10,000 and adjust the income limits for married couples filing joint returns to twice that of a single taxpayer; phase-out range of \$15,000 for both	H = tyba 12/31/99 S = tyea 12/31/99	---	-21	-89	-109	-131	-151	-500	-1,314	---	-40	-169	-198	-227	-258	-892	-2,301	
2. Education savings accounts (formerly "Education IRAs") - increase the annual contribution limit to \$2,000; expand the definition of qualified education expenses to include elementary and secondary education expenses (and after-school programs); allow ESAs to be used for special needs beneficiaries; allow corporations and other entities to contribute to ESAs; allow contributions until April 15 of following year; and allow taxpayer to exclude ESA distribution from gross income and claim HOPE or Lifetime Learning credit as long as they are not used for same expenses	tyba 12/31/00	---	---	-46	-152	-230	-311	-739	-3,552	----- No Provision -----								
3. (H) Qualified tuition plans - permit private institutions to establish tax-deferred prepaid tuition plans beginning in 2001; allow tax-free distributions from State plans beginning 2001 and tax-free distributions from private plans in 2004; permit one tax-free rollover every 12 months for benefit of same beneficiary; and allow taxpayer to exclude plan distributions from income and claim HOPE or Lifetime Learning credit as long as not used for same expenses; (S) Prepaid Savings Plans - State-sponsored plans: exclusions for distributions for education expenses, beginning in 2000; private plans: tax deferral on income beginning in 2000; exclusion for distributions for education expenses beginning in 2004; allow tax-free education withdrawals from prepaid savings plans and education IRAs as long as they are not used for the same expenses for which HOPE or Lifetime Learning credits are claimed, beginning in 2000; miscellaneous other changes (clarify definition; one rollover per year)	H = tyba 12/31/00 S = tyba 12/31/99	---	---	-11	-37	-56	-82	-186	-1,078	---	-8	-26	-41	-61	-87	-222	-1,175	
4. Exclude from tax awards under the following programs: National Health Corps Scholarship program, beginning in 1994; F. Edward Hebert Armed Forces Health Professions Scholarship program, beginning in 1994; (H) National Institutes of Health Undergraduate Scholarship Program, beginning in 1994; and similar State-sponsored scholarship programs, beginning in 2000	tyba 12/31/93 & H = tyba 12/31/99	---	-3	-3	-3	-3	-3	-16	-36	---	-2	-1	-1	-1	[1]	-5	-8	
5. Provide new 4-year expenditure schedule for bonds for public school construction under the arbitrage rebate rules	bia 12/31/99	---	-13	-120	-236	-274	-292	-935	-2,450	----- No Provision -----								

Provision	Effective	House Bill									Senate Amendment							
		1999	2000	2001	2002	2003	2004	1999-04	1999-09	1999	2000	2001	2002	2003	2004	1999-04	1999-09	
6. Extension of Employer Provided Educational Assistance - extend the exclusion for undergraduate courses through 2003; add the exclusion for graduate level courses for 2001 through 2003 [12]	1/1/00	----- No Provision -----									---	-254	-510	-598	-637	-228	-2,228	-2,228
7. Provide for issuance of tax-exempt private activity bonds for qualified education facilities with annual volume cap the greater of \$10 per resident or \$5 million	12/31/99	----- No Provision -----									---	-4	-16	-33	-52	-76	-181	-992
8. Allow Federal Home Loan Bank to guarantee school construction bonds, capped at \$500 million a year	[13]	----- No Provision -----									----- No Revenue Effect -----							
9. 2% floor on miscellaneous itemized deductions not to apply to qualified professional development expenses and qualified incidental expenses of elementary and secondary school teachers; sunset 12/31/04	12/31/00	----- No Provision -----									---	---	-23	-74	-78	-82	-258	-314
10. \$1,500 tax credit for student loan interest	12/31/05	----- No Provision -----									---	---	---	---	---	---	---	-5,616
11. Exclude up to \$2,000 from the gross income of employees for amounts provided to each child of such employee	12/31/99	----- No Provision -----									---	-7	-12	-15	-18	-23	-74	-231
V. Health Care Tax Relief Provisions																		
1. Provide an above-the-line deduction for health insurance expenses - for which the taxpayer pays at least 50% of the premium, phased in as follows: {H} 25% in 2001, 40% in 2002, 50% in 2003 through 2006, 75% in 2007, and 100% in 2008 and thereafter; {S} 25% in 2001 through 2003, 50% in 2004 through 2005, 100% in 2006 and thereafter; not applicable to limited types of coverage	12/31/00	---	---	-416	-1,567	-2,447	-3,035	-7,466	-34,228	---	---	-416	-1,289	-1,379	-2,014	-5,097	-38,050	
2. Provide an above-the-line deduction for long-term care insurance expenses for which the taxpayer pays at least 50% of the premium, phased in as follows: {H} 25% in 2001, 40% in 2002, 50% in 2003 through 2006, 75% in 2007, and 100% in 2008 and thereafter; {S} 25% in 2001 through 2003, 50% in 2004 through 2005; 100% in 2006 and thereafter	12/31/00	---	---	-40	-306	-555	-745	-1,646	-8,014	---	---	-40	-276	-328	-425	-1,069	-8,956	
3. Allow long-term care insurance to be offered as part of cafeteria plans [14]; {S} limited to amount of deductible premiums	12/31/00	---	---	-99	-133	-137	-151	-519	-1,582	---	---	-99	-136	-151	-165	-551	-1,555	
4. Expand medical savings accounts (MSAs) - make the program permanent and repeal the 750,000 cap on taxpayer participation; allow any employer to offer MSAs to its employees; lower the minimum deductible to \$1,000 for individual coverage (\$2,000 for family coverage); allow MSA contributions equal to 100% of the deductible under the policy; allow both employer and employee contributions; allow MSAs to be part of a cafeteria plan	12/31/00	---	---	-109	-326	-370	-414	-1,217	-3,947	----- No Provision -----								
5. Increase the time period for measuring eligible expenses qualifying for the orphan drug tax credit	12/31/99	---	-5	-8	-9	-10	-10	-42	-107	----- No Provision -----								
6. Study of Federal vaccine insurance program; {S} reduce excise tax on all taxable vaccines to \$0.25 per dose beginning in 2005	[2]	----- No Revenue Effect -----									---	---	---	---	---	---	---	-465
7. Above-the-line deduction for prescription drug insurance coverage of Medicare beneficiaries if certain Medicare and low-income assistance provisions in effect	DOE	----- No Revenue Effect -----									----- No Provision -----							

Provision	Effective	House Bill									Senate Amendment							
		1999	2000	2001	2002	2003	2004	1999-04	1999-09	1999	2000	2001	2002	2003	2004	1999-04	1999-09	
VI. Estate and Gift Tax Relief Provisions																		
1. {H} Phase in repeal of estate, gift, and generation-skipping transfer taxes: beginning in 2001, convert the unified credit into a true exemption, repeal the 5% "bubble" (which phases out the lower rates and part of the unified credit); repeal rates in excess of 53%; in 2002, repeal rates in excess of 50%; in 2003 through 2006, reduce all rates by 1 percentage point a year; in 2007, reduce all rates by 1.5 percentage points; in 2008, reduce all rates by 2 percentage points; proportionately reduce State tax credit rates; beginning in 2009, repeal all of these taxes; carryover basis applies to nonspouse transfers by gift or by death after 12/31/08; estates with total assets of fair market value of \$2 million or less and spouse transfers continue to receive step up in basis; {S} Reduce Estate, Gift, and Generation-Skipping Transfer Taxes: beginning in 2001, repeal rates in excess of 53%; beginning in 2004, repeal the 5% "bubble" (which phases out the lower rates), and convert the unified credit into a true exemption; in 2007, increase \$1 million exemption amount to \$1.5 million	dda & gma 12/31/00	---	---	---	-4,166	-5,612	-6,379	-16,157	-65,366	---	---	---	-677	-714	-730	-2,121	-47,825	
2. Provide deemed allocation of GST exemption	ta DOE	---	[1]	-1	-3	-4	-4	-12	-32	----- No Provision -----								
3. Expand estate tax rule for conservation easements - increase the 25-mile limit to 50 miles; increase 10-mile limit to 25 miles, and clarify that the date for determining easement compliance	dda 12/31/99 & dda 12/31/97	----- No Provision -----									---	---	-10	-13	-19	-20	-62	-175
4. Increase the annual gift tax exclusion - increase from \$10,000 to \$20,000 for 2005 and thereafter	gma 12/31/04	----- No Provision -----									---	---	---	---	---	---	---	-3,047
5. Increase family-owned business exclusion to \$1.975 million	dda 12/31/00	----- No Provision -----									---	---	---	-751	-894	-1041	-2,686	-11,012
VII. Distressed Communities and Industries Provisions																		
1. Designate 20 renewal communities; provide various incentives (zero capital gains tax on certain 5-year investments; special deduction for real estate revitalization expenditures; special expensing for certain business property; work opportunity tax credit; Brownfield remediation expenses; family development accounts) beginning 1/1/01 and ending 12/31/07 [15]	DOE	---	---	-130	-256	-293	-296	-975	-2,172	----- No Provision -----								
2. Provide that Federal farm production payments are taxable in the year of receipt (ignore election to take the payments in an earlier year unless exercised)	DOE	----- Negligible Revenue Effect -----									----- No Provision -----							
3. Suspend the 65% of taxable income limit on percentage depletion for 6 years	tyba 12/31/98 & tybb 1/1/05	---	-10	-12	-15	-17	-20	-74	-84	----- No Provision -----								
4. Modify the refining threshold in section 613(d)(4) from "on any given day" to average production	tyba 12/31/99	---	-1	-2	-2	-2	-2	-9	-19	----- No Provision -----								
5. Allow steel manufacturers an additional AMT credit equal to the lessor of 90% of tentative minimum tax or available AMT credit carryovers	tyba 12/31/98	-18	-83	-36	-22	-13	-7	-181	-187	----- No Provision -----								
6. Increase maximum reforestation expenses qualifying for amortization and credit from \$10,000 to \$25,000; remove cap on amortization of reforestation costs in 2000 through 2003	H = epool tyba 12/31/98 S = epool tyba 12/31/99	-4	-10	-17	-25	-31	-36	-122	-298	---	-5	-15	-22	-29	-34	-104	-277	
VIII. Small Business Tax Relief Provisions																		
1. Accelerate 100% self-employed health insurance deduction; {S} extend eligibility for self-employed health insurance deduction to those who choose not to participate in employer-subsidized health plans	tyba 12/31/99	---	-245	-1,007	-1,040	-657	---	-2,949	-2,949	---	-245	-1,007	-1,040	-657	---	-2,949	-2,949	
2. Coordinate farmer income averaging and the AMT and provide the same income averaging relief to commercial fishermen	tyba 12/31/99	----- No Provision -----									---	[1]	-1	-1	-1	-2	-8	-27

Provision	Effective	House Bill								Senate Amendment							
		1999	2000	2001	2002	2003	2004	1999-04	1999-09	1999	2000	2001	2002	2003	2004	1999-04	1999-09
3. Create new Farm, Fish, and Ranch Risk Management ("FFARRM") Accounts	tyba 12/31/00	----- No Provision -----								---	---	-7	-150	-208	-177	-542	-895
4. Small business tax credit for health insurance for low-wage employees	tyba DOE	----- No Provision -----								---	-544	-927	-957	-971	-975	-4,375	-9,320
5. Bank subchapter S proposals:																	
a. Exclude investment securities income from passive income test	tyba 12/31/99	----- No Provision -----								---	-2	-2	-2	-2	-2	-10	-23
b. Treatment of qualifying director shares	tyba 12/31/99	----- No Provision -----								---	-1	-3	-5	-7	-9	-26	-100
IX. International Tax Relief Provisions																	
1. Allocate interest expense on worldwide basis	H = tyba 12/31/01 S = tyba 12/31/04	---	---	---	-850	-2,722	-2,927	-6,499	-24,775	---	---	---	---	---	---	---	-10,526
2. Simplify and Apply look-through treatment for dividends of 10/50 companies and for separate basket excess credit carryovers	H = tyba 12/31/01 S = tyba 12/31/04	---	---	---	-116	-451	-172	-739	-885	---	---	---	---	-20	-42	-62	-374
3. Exception from subpart F treatment for certain pipeline transportation and electricity transmission income	H = tyba 12/31/01 S = tyba 12/31/02	---	---	---	-3	-10	-13	-26	-126	---	---	---	---	-4	-13	-17	-117
4. Recharacterize overall domestic loss	tyba 12/31/04	---	---	---	---	---	---	---	-2,144	----- No Provision -----							
5. Repeal Limitation on Foreign Sales Corporation Tax Benefits for Defense Products	H = tyba 12/31/01 S = tyba 12/31/04	---	---	---	-45	-108	-121	-274	-1,145	---	---	---	---	---	---	---	-798
6. Treatment of regulated investment companies	mf tyba 12/31/04	---	---	---	---	---	---	---	-750	----- No Provision -----							
7. Repeal special foreign tax credit rules for foreign oil and gas income	tyba 12/31/04	---	---	---	---	---	---	---	-4,692	----- No Provision -----							
8. Treasury study on treating the European Union as one country for purposes of same-country exceptions under subpart F	DOE	----- No Revenue Effect -----								----- No Provision -----							
9. Authorize the President to waive the denial of the foreign tax credit under certain circumstances	DOE	----- No Revenue Effect -----								----- No Provision -----							
10. Increase the section 911 exclusion by \$3,000 per year starting in 2003 until it reaches \$95,000; index for inflation in 2008, for inflation occurring after 2006	1/1/03	---	---	---	---	-24	-48	-72	-729	----- No Provision -----							
11. Exempt from the 7.5% air passenger ticket tax frequent flier miles to persons with foreign addresses	raa 12/31/04	----- No Provision -----								---	---	---	---	---	---	---	-155
X. Tax-Exempt Organization Provisions																	
1. Modify special provision for a permanent university fund	tyba 12/31/99	---	[1]	-1	-1	[1]	[1]	-2	-3	----- No Provision -----							
2. Authorize the Secretary of the Treasury to grant waivers from section 4941 prohibitions	DOE	----- Negligible Revenue Effect -----								----- No Provision -----							
3. Extend declaratory judgement remedy to certain organizations seeking determinations of tax-exempt status	DOE	----- Negligible Revenue Effect -----								----- No Provision -----							
4. Simplify lobbying expenditure limitations	tyba 12/31/99	----- No Provision -----								---	[1]	[1]	[1]	[1]	[1]	[1]	-1
5. Charitable deduction for certain expenses in support of Native Alaskan subsistence whaling	tyba 12/31/99	----- No Provision -----								---	[1]	[1]	[1]	[1]	[1]	-1	-3
6. Allow charitable donations to certain low-income schools to be made on or before the deadline for filing a Federal income tax return (not including extensions)	tyba 12/31/99	----- No Provision -----								---	-4	-30	-32	-33	-35	-134	-335
7. Allow taxpayers who do not itemize to deduct up to \$50 (\$100 joint) of their charitable contributions in addition to their standard deduction for 2005 and 2006	tyba 12/31/04	----- No Provision -----								---	---	---	---	---	---	---	-1,409
8. Increase AGI percentage limits for deduction of charitable donations by 2% annually until the 50%-of-AGI limit reaches 60% and the 30%-of-AGI limit reaches 40%, then by an additional 10% in 2007 for both limits	tyba 12/31/01	----- No Provision -----								---	---	---	-122	-275	-317	-714	-3,711
9. Increase the limit for deduction for corporate charitable donations by 2% annually until the 10% limit reaches 20%	tyba 12/31/01	----- No Provision -----								---	---	---	-15	-34	-40	-89	-307

Provision	Effective	House Bill								Senate Amendment								
		1999	2000	2001	2002	2003	2004	1999-04	1999-09	1999	2000	2001	2002	2003	2004	1999-04	1999-09	
10. allow private foundations to increase their holding in publicly traded voting stock of a corporation received by bequest from 20% to: 40% in 2007, and 49% in 2008 and thereafter	dda 12/31/06	----- No Provision -----								---	---	---	---	---	---	---	---	-1,472
11. Tax-Free withdrawals from IRAs for charitable donations after age 70.5	tyba 12/31/00	----- No Provision -----								---	---	-172	-267	-270	-273	-982	-2,393	
12. Expansion of section 170(e)(6) deduction for corporate computer donations to schools; allow 30% tax credit in lieu of deduction, expand to include senior centers; sunset the credit on 12/31/03	tyea DOE & tyba DOE	----- No Provision -----								---	-28	-78	-119	-64	-3	-293	-293	
XI. Real Estate Tax Relief Provisions																		
1. Real estate investment trust (REIT) provisions:																		
a. Personal property treatment for determining rents from real property for REITs	tyba 12/31/99	----- No Provision -----								---	-1	-1	-1	-1	-1	-3	-7	
2. Modify at-risk rules for publicly traded securities	diia 12/31/99	---	[1]	-2	-4	-5	-6	-19	-78	----- No Provision -----								
3. Amend section 110 to eliminate 15-year limitation for certain retailers	leia 12/31/99	---	-8	-16	-22	-28	-34	-108	-323	----- No Provision -----								
4. Amend section 118 to clarify the tax treatment of certain construction allowances or contributions received by retail operators	ara 12/31/99	---	-1	-2	-6	-10	-14	-32	-166	----- No Provision -----								
5. Low-income housing tax credit - increase per capita credit by \$0.10 per year (H) through 2004; thereafter COLA; change stacking; change credit allocation rules (S) for 2001 through 2005; allow \$2 million small State minimum beginning in 2001; index the \$1.75 per capita amount beginning in 2006; certain Native American housing assistance disregarded in determining whether building is Federally subsidized for purposes of the low-income housing credit	H = tyba 12/31/99 S = tyba 12/31/00 & pa DOE	---	-4	-21	-63	-132	-231	-450	-3,833	---	---	-5	-26	-73	-149	-252	-2,988	
6. Tax credit for renovating historic homes - 20% tax credit for renovating owner-occupied historic homes up to a maximum of \$20,000	eia 12/31/99	----- No Provision -----								---	-33	-132	-135	-139	-141	-580	-1,323	
7. Accelerate 5-year phase in of private activity bond volume cap	H = cya 1999 S = bia 12/31/00	---	-22	-89	-186	-277	-345	-919	-2,779	---	---	-9	-36	-75	-117	-237	-1,104	
8. Provide a 15-year recovery period for depreciation of leasehold improvements	ima 12/31/02	----- No Provision -----								---	---	---	---	-35	-123	-158	-2,041	
Title XII. Pension Reform Provisions																		
A. Provisions for Expanding Coverage																		
1. Increase contribution and benefit limits:																		
a. Increase defined benefit dollar limit to \$160,000	yba 12/31/00	---	---	-18	-31	-40	-45	-134	-396	----- No Provision -----								
b. Lower early retirement age to 62; lower normal retirement age to 65	yba 12/31/00	---	---	-3	-4	-4	-4	-16	-40	----- No Provision -----								
c. Increase annual addition limitation for defined contribution plans to \$40,000 [3]	yba 12/31/00	---	---	-6	-11	-13	-14	-44	-125	----- No Provision -----								
d. Increase qualified plan compensation limit to \$200,000 [3]	yba 12/31/00	---	---	-40	-69	-78	-83	-270	-776	----- No Provision -----								
e. Increase limits on deferrals under deferred compensation plans of State-local governments and tax-exempt organizations to (H) \$11,000 in 2001, \$12,000 in 2002, \$13,000 in 2003, \$14,000 in 2004, \$15,000 in 2005 [3]; (S) \$9,000 in 2001, \$10,000 in 2002, \$11,000 in 2003, \$12,000 in 2004	yba 12/31/00	---	---	-51	-90	-104	-115	-360	-1,039	---	---	-13	-33	-55	-79	-180	-854	
2. Modification of top-heavy rules	pyba 12/31/00	---	---	-3	-7	-9	-10	-29	-99	---	---	-3	-5	-6	-7	-21	-72	
3. Repeal of coordination requirements for deferred compensation plans of State and local governments and tax-exempt organizations	yba 12/31/00	---	---	-16	-22	-22	-22	-82	-202	----- No Provision -----								
4. Elimination of user fee for certain requests regarding employer pension plans [7]	rma 12/31/00	---	---	-17	-8	-8	-9	-42	-88	---	---	[6]	[6]	[6]	[6]	-8	-18	
5. Definition of compensation for purposes of deduction limits [3]	yba 12/31/00	---	---	-1	-2	-3	-3	-9	-24	----- No Provision -----								

Provision	Effective	House Bill								Senate Amendment							
		1999	2000	2001	2002	2003	2004	1999-04	1999-09	1999	2000	2001	2002	2003	2004	1999-04	1999-09
6. Increase minimum benefit under defined benefit plans from \$10,000 to \$40,000 in \$10,000 increments, and repeal limitation relating to defined contribution plans	yba 12/31/00	---	---	-2	-5	-7	-7	-22	-61	----- No Provision -----							
7. Reduce PBGC premium for new plans of small employers [7]	pea 12/31/00	----- No Provision -----								---	---	---	[6]	[6]	[6]	-1	-3
8. Phase-in of additional PBGC premium for new plans [7]	pea 12/31/00	----- No Provision -----								---	---	---	-1	-1	-1	-4	-12
9. SAFE annuities and trusts	pyba 12/31/00	----- No Provision -----								---	---	-22	-124	-273	-409	-828	-3,188
Subtotal of Provisions for Expanding Coverage		---	---	-157	-249	-288	-312	-1,008	-2,850	---	---	-40	-165	-337	-498	-1,042	-4,147
B. Provisions for Enhancing Fairness for Women																	
1. Additional catch-up contributions for individual age 50 and above (H) phase up to \$5,000 for employer plans; (S) Increase in maximum contribution limits for IRAs and pension plans by 10% annually beginning in 2001, not to exceed 50%	yba 12/31/00	---	---	-60	-122	-109	-77	-368	-694	---	---	-136	-310	-329	-323	-1,097	-3,346
2. Simplify and update the minimum distribution rules by modifying post-death distribution rules, reducing (to 10%) the excise tax on failures to make minimum distributions, and directing the Treasury to simplify and finalize regulations relating to the minimum distribution rules	yba 12/31/00	---	---	-118	-212	-239	-268	-837	-2,673	----- No Provision -----							
3. Modification of safe harbor relief for hardship withdrawals from 401(k) plans	aiii TRA'97	----- No Provision -----								----- Negligible Revenue Effect -----							
Subtotal of Provisions for Enhancing Fairness for Women		---	---	-178	-334	-348	-345	-1,205	-3,367	---	---	-136	-310	-329	-323	-1,097	-3,346
D. Provisions for Strengthening Pension Security and Enforcement																	
1. Missing plan participants	[16]	----- No Provision -----								----- Negligible Revenue Effect -----							
2. Notice of significant reduction in plan benefit accruals	pateo/a DOE	----- Negligible Revenue Effect -----								----- Negligible Revenue Effect -----							
3. Treatment of multiemployer and governmental plans under section 415:																	
a. Governmental pension plan early retirement rules to apply to multiemployer plans	yba 12/31/00	----- No Provision -----								---	---	-1	-2	-3	-3	-9	-25
b. Multiemployer plans not aggregated with other plans under section 415 except for defined benefit dollar limit	yba 12/31/00	----- No Provision -----								---	---	[1]	-1	-1	-1	-2	-7
c. Increase the floor in section 415 for early retirement benefits under multiemployer, governmental, tax-exempt, and qualified merchant marine plans	yba 12/31/99	----- No Provision -----								[1]	[1]	[1]	[1]	[1]	[1]	-2	-4
4. Investment of employee contributions in 401(k) plans	yba 12/31/00	----- No Provision -----								----- Negligible Revenue Effect -----							
Subtotal of Provisions for Strengthening Pension Security and Enforcement		----- Negligible Revenue Effect -----								[1]	[1]	-1	-3	-4	-4	-13	-36
E. Provisions for Reducing Regulatory Burdens																	
1. Repeal of multiple use test	yba 12/31/00	----- Considered in Other Provisions -----								----- No Provision -----							
2. Flexibility in nondiscrimination and line of business rules [5]	DOE	----- Negligible Revenue Effect -----								----- Negligible Revenue Effect -----							
3. Notice and consent period regarding distributions	yba 12/31/00	----- No Revenue Effect -----								----- No Revenue Effect -----							
4. Repeal transition rule relating to certain highly compensated employees	H = pyba 12/31/00 S = pyba 12/31/99	---	---	-2	-3	-3	-3	-10	-28	---	-1	-2	-3	-3	-3	-12	-31
5. Treatment of employer-provided retirement advice	yba 12/31/00 H = DOE S = 11/1/01	----- Negligible Revenue Effect -----								----- Negligible Revenue Effect -----							
6. Pension plan reporting simplification [5]		----- No Revenue Effect -----								----- Negligible Revenue Effect -----							
7. Model pension plans for small businesses [5]	DOE	----- No Revenue Effect -----								----- No Provision -----							
8. Intermediate sanctions [5]	DOE	----- Negligible Revenue Effect -----								----- No Provision -----							
9. Rules for substantial owner benefits in terminated plans [7]	noitta 12/31/00	----- No Provision -----								----- Negligible Revenue Effect -----							
10. Extension to international organization of moratorium on application of certain nondiscrimination rules applicable to State and local government plans	yba 12/31/00	----- No Provision -----								----- Negligible Revenue Effect -----							
11. Annual report dissemination	yba 12/31/98	----- No Provision -----								----- No Revenue Effect -----							

Provision	Effective	House Bill								Senate Amendment							
		1999	2000	2001	2002	2003	2004	1999-04	1999-09	1999	2000	2001	2002	2003	2004	1999-04	1999-09
12. Clarification of exclusion for employer-provided transit passes	tyba 12/31/99	----- No Provision -----								---	-4	-8	-10	-13	-14	-49	-127
13. Periodic pension benefit statements	yba 12/31/00	----- No Provision -----								----- No Revenue Effect -----							
Subtotal of Provisions for Reducing Regulatory Burdens		---	---	-2	-3	-3	-3	-10	-28	---	-5	-10	-13	-16	-17	-61	-158
XIII. Miscellaneous Provisions																	
1. Modification to Form W-2 to report employer's share of Social Security and Medicare taxes	rpa 12/31/99	----- No Revenue Effect -----								----- No Provision -----							
2. Treatment of payments to public safety officer survivors	[17]	---	-1	-2	-2	-2	-2	-8	-15	----- No Provision -----							
3. Allow income from publicly traded partnerships to be qualifying income for regulated investment companies	mf tyba 12/31/00	---	---	-4	-9	-13	-17	-43	-170	----- No Provision -----							
4. Equalize the tax treatment of oversized "clean fuel" vehicles and electric vehicles	1/1/00	---	[1]	[1]	[1]	[11]	[11]	[1]	[11]	----- No Provision -----							
5. Nuclear decommissioning costs: one-time transfer of non-qualified funds, with amortization over remaining useful life beginning in 2002; modify section 468A to eliminate cost of service requirement in determining nuclear decommissioning costs and clarify treatment of funds transfers	generally tyba 12/31/99	---	-24	-51	-89	-126	-128	-418	-1,075	----- No Provision -----							
6. Repeal 5-year limitations relating to life insurance companies filing a consolidated tax return with an affiliated group of nonlife insurance companies	H = tyba 12/31/04 S = tyba 12/31/00	---	---	---	---	---	---	---	-949	---	---	-42	-85	-86	-87	-300	-757
7. (H) Repeal 0.1 cent per gallon LUST tax on railroads (10/1/99); consolidate Superfund and LUST trust funds; repeal 4.3-cents-per-gallon tax on railroad fuel and inland waterway fuel currently paid into the General Fund (10/1/03); (S) Motor Fuels Taxes - repeal 4.3-cents-per-gallon fuel tax on railroads inland waterway carriers currently paid into the General Fund	H = 10/1/99 & 10/1/03 S = 10/1/00	---	-2	-2	-2	-2	-117	-125	-780	---	---	-109	-117	-120	-122	-469	-1,124
8. Repeal 10% excise tax on fishing tackle boxes [18]	30da DOE	---	-3	-3	-3	-3	-3	-15	-30	----- No Provision -----							
9. Exempt from tax distributions from Alaska Native Corporations to Alaska Native Settlement Trusts; distribution of principal to beneficiaries taxed as ordinary income; (H) income earned by the trust treated as under present law; (S) special treatment of income earned	H = da 12/31/99 S = da & tyba 12/31/99	---	[1]	-1	-2	-2	-2	-7	-13	---	-3	-6	-7	-7	-7	-32	-70
10. Clarification of Treasury depreciation study	---	----- No Revenue Effect -----								----- No Provision -----							
11. Tax Court provisions [7]	DOE	----- Negligible Revenue Effect -----								----- No Provision -----							
12. Allow wholesale dealers with sales of distilled spirits in excess of \$10 million to receive distilled spirits in bond; with additional 1.5% tax on tax liabilities	DOE	---	[19]	[19]	[19]	[19]	[19]	[1]	[1]	----- No Provision -----							
13. Specialized small business investment companies	sa & tybo/a DOE	---	[1]	[1]	[1]	[1]	-1	-1	-9	----- No Provision -----							
14. Simplify the active trade or business requirement for tax-free spin-offs	da DOE	----- No Provision -----								---	-3	-5	-5	-5	-5	-23	-48
15. Clarify the Definition of Rural Airport to Include Communities That Cannot be Reached by Road	tyba 12/31/99	----- No Provision -----								---	[1]	[1]	[1]	[1]	[1]	-1	-3
16. Allow farmer cooperatives to pay dividends on capital stock without reducing patronage dividends	tyba DOE	----- No Provision -----								---	[1]	[1]	-1	-1	-1	-3	-15
17. Modifies definition of personal holding company and groups treating all lending or finance businesses of a controlled corporate group as a single corporation	tyba 12/31/99	----- No Provision -----								---	-4	-10	-17	-24	-27	-82	-227
18. 50% tax credit for cost of complying with wheelchair accessibility on certain inter-city buses (sunset 12/31/11)	tyba 12/31/99	----- No Provision -----								---	---	-1	-3	-3	-3	-11	-29
19. Business meals deduction provisions: a. Restore 80% business meals deduction (excluding entertainment expenses) - increase 5 percentage points a year	tyba 12/31/04	---	---	---	---	---	---	---	-8,409	----- No Provision -----							

Provision	Effective	House Bill								Senate Amendment								
		1999	2000	2001	2002	2003	2004	1999-04	1999-09	1999	2000	2001	2002	2003	2004	1999-04	1999-09	
b. Accelerate the 80% meals deduction for persons subject to the hours of service requirements by 1 year	DOE	----- No Provision -----								---	---	---	---	---	---	---	---	-26
20. Allow a limited number of private highway projects to qualify for tax-exempt-facility bond financing	bia 12/31/99	----- No Provision -----								---	---	---	-2	-5	-9	-15	-107	
21. Provisions relating to the District of Columbia:																		
a. Extend the DC first-time homebuyer tax credit 1 year and increase phaseout for joint filers to \$140,000 - \$180,000	tyba 12/31/99	----- No Provision -----								[1]	-11	-14	[1]	[1]	[1]	-25	-25	
b. Expand the zero-percent capital gains rate for DC zone assets to the entire District of Columbia	DCZaoaa 12/31/99	----- No Provision -----								---	-1	-3	-4	-6	-13	-28	-118	
22. Establish 7-year recovery period for natural gas gathering lines	ppiso/a DOE	----- No Provision -----								----- Negligible Revenue Effect -----								
23. Treat small seaplanes as general aviation for purposes of the aviation excise taxes	tba 12/31/99	----- No Provision -----								---	-1	-1	-1	-1	-1	-5	-11	
24. No Federal income tax on amounts and lands received by holocaust victims or their heirs	aroad DOE	----- No Provision -----								---	-3	-14	-17	-17	-12	-63	-64	
25. Certain costs of private foundation in removing hazardous substances treated as qualifying distribution	tyba 12/31/99	----- No Provision -----								----- Negligible Revenue Effect -----								
26. Tax credit for clinical testing research expenses attributable to certain qualified academic institutions including teaching hospitals	tyba 12/31/98	----- No Provision -----								-2	-1	-1	-1	-1	-1	-6	-14	
27. Single point tax filing	DOE	----- No Provision -----								----- No Revenue Effect -----								
28. Clarify that maple syrup production is considered an agricultural activity for FUTA purposes [7]	DOE	----- No Provision -----								---	[1]	[1]	[1]	[1]	[1]	[1]	[1]	
29. Holding period reduced to 12 months for purposes of determining whether horses are section 1231 assets	tyba 12/31/00	----- No Provision -----								---	---	3	1	-4	-4	-5	-29	
30. Community Forestry and Agricultural Conservation provisions	DOE	----- No Provision -----								---	-2	-6	-14	-23	-34	-79	-403	
31. Change the tax treatment of certain noncommercial air transportation - no additional cost fringe benefit to employees and family members and other individuals subject to restrictions	tyba 12/31/99	----- No Provision -----								---	-3	-5	-5	-6	-6	-25	-55	
32. Exemption for first \$2,000 of severance pay (for 2001 only)	spri tyba 12/31/00	----- No Provision -----								---	---	-61	-92	---	---	-153	-153	
33. Subject trusts established for disabled individuals to the same income tax rates of unmarried individuals	tyba 12/31/06	----- No Provision -----								---	---	---	---	---	---	---	-280	
XIV. Extension of Expired and Expiring Tax Provisions																		
1. Research tax credit, and increase AIC rates by 1 percentage point {H} (through 6/30/04); {S} (permanent)	[20]	---	-1,657	-1,853	-2,226	-2,537	-2,238	-10,510	-13,115	---	-1,657	-1,853	-2,226	-2,537	-2,766	-11,038	-27,203	
2. Work opportunity tax credit {H} (through 12/31/01); {S} (through 6/30/04)	wpoifibwa 6/30/99	---	-229	-321	-293	-151	-58	-1,053	-1,074	---	-229	-321	-397	-430	-391	-1,767	-2,188	
3. Welfare-to-work tax credit {H} (through 12/31/01); {S} (through 6/30/04)	wpoifibwa 6/30/99	---	-49	-77	-79	-47	-19	-271	-280	---	-49	-77	-101	-112	-105	-445	-575	
4. Extend and modify tax credit for electricity produced from wind and closed-loop biomass facilities - credit to include electricity produced from poultry waste and operators of such government owned facilities, landfill gas used to produce electricity, and other biomass (including production from such biomass at coal cofiring facilities) to the list of qualified resources under section 45 (through 6/30/04 generally, and through 12/31/02 for other biomass)	[21]	----- No Provision -----								---	-33	-82	-124	-159	-186	-585	-1,623	
5. Alaska exemption from diesel fuel and kerosene dyeing rules (permanent)	DOE	----- No Provision -----								---	---	---	---	---	[1]	[1]	-3	
6. Brownfields environmental remediation (through 6/30/04); expand to all of the United States	eia 12/31/99	----- No Provision -----								---	-1	-65	-160	-207	-240	-672	-782	

Provision	Effective	House Bill								Senate Amendment							
		1999	2000	2001	2002	2003	2004	1999-04	1999-09	1999	2000	2001	2002	2003	2004	1999-04	1999-09
XV. Revenue Offset Provisions																	
1. Exclusion of like-kind exchange property from nonrecognition treatment on the sale of a personal residence	soeopra DOE	---	3	7	8	9	10	37	102	----- <i>No Provision</i> -----							
2. Increase to 15% (from 10%) optional withholding rate for nonperiodic payments from deferred compensation plans	H = dma 12/31/99 S = dma 12/31/00	---	51	1	1	1	1	54	58	---	---	52	1	1	1	55	59
3. Allow employers to transfer excess defined benefit plan assets to a special account for health benefits of retirees (through 9/30/09)	tmi tyba 12/31/00	---	---	19	38	39	40	136	348	---	---	19	38	39	40	136	348
4. Modify estimated tax rules for closely-owned REIT dividends	epdo/a 9/15/99	----- <i>No Provision</i> -----								---	40	1	1	1	1	45	52
5. Prohibited allocation of stock in an ESOP of a subchapter S corporation	[22]	----- <i>No Provision</i> -----								---	[23]	[23]	[23]	[23]	[23]	17	47
6. Modify anti-abuse rules related to assumption of liabilities	aolo/a 7/15/99	----- <i>No Provision</i> -----								---	2	4	5	5	5	21	46
7. Require consistent treatment and provide basis allocation rules for transfers of intangibles in certain nonrecognition transactions	to/a DOE	----- <i>No Provision</i> -----								---	25	26	28	29	30	138	315
8. Distributions by a partnership to a corporate partner of stock in another corporation	dma 7/14/99	----- <i>No Provision</i> -----								---	6	11	10	10	9	46	90
9. Modify foreign tax credit carryover rules - 1-year carryback of foreign tax credits and 7-year carryforward	tyba 12/31/99	----- <i>No Provision</i> -----								---	87	562	502	468	437	2,056	3,520
VII. Increase in the Child Care and Development Block Grant Program [7]																	
----- <i>No Provision</i> -----																	
----- <i>Presently Unavailable</i> -----																	
SUBTOTAL: SIMILAR PROVISIONS, HOUSE PROVISIONS, AND SENATE PROVISIONS		---	-2,906	-13,825	-31,594	-41,441	-51,684	-141,474	-750,049	-2	-3,022	-22,859	-37,245	-39,372	-41,649	-144,157	-777,816

NET TOTAL	---	-4,496	-16,208	-34,197	-44,893	-56,122	-155,925	-791,263	20	-4,612	-25,321	-40,300	-43,476	-46,962	-160,661	-809,092
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ADDENDUM: TAX CUT TARGET	---	-14,000	-7,800	-53,500	-31,800	-49,200	-156,300	-791,900	---	-14,000	-7,800	-53,500	-31,800	-49,200	-156,300	-791,900
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Joint Committee on Taxation

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

Legend: {H} = H.R. 2488, as passed by the House
{S} = H.R. 2488 as amended by the Senate

Legend for "Effective" column:

aiai TRA'97 = as if included in the Taxpayer Relief Act of 1997
aolo/a = assumption of liabilities on or after
ara = amounts received after
arob/a = amounts received on, after, or before
bia = bonds issued after
coda = cancellation of indebtedness after
cpoaa = contributions paid or accrued after
cya = calendar years after
da = distributions after
DCZaoaa = DC Zone assets originally acquired after
dda = decedents dying after
diia = debt instruments issued after
dma = distributions made after
DOE = date of enactment
eia = expenses incurred after
epdo/a = estimated payments due on or after
epoi = expenses paid or incurred in

fcqb = first calendar quarter beginning at least
giia = gains includible in income after
gma = gifts made after
ima = improvements made after
iso/a = installment sales on or after
leia = leases entered into after
lii = losses incurred in
lpo/a = labor performed on or after
mf = mutual funds
noita = notice of intent to terminate after
pateo/a = plan amendments taking effect on or after
pea = plans established after
ppiso/a = property placed in service on or after
proaa = payments received or accrued after
pyba = plan years beginning after
raa = rights awarded after
rma = requests made after

rpa = remuneration paid after
sa = sales after
sbwi = stock becoming worthless in
soeopra = sales or exchanges of personal residences after
ta = transfers after
tba = transportation beginning after
tdapma = transfers, distributions, and payments made after
teio/a = transactions entered into on or after
to/a = transactions on or after
tmi = transfers made in
tyba = taxable years beginning after
tybb = taxable years beginning before
tybo/a = taxable years beginning on or after
tyea = taxable years ending after
wpoifbwa = wages paid or incurred for individuals beginning work after
yba = years beginning after
30da = 30 days after

[Footnotes for JCX-58-99 appear on the following page]

Footnotes for JCX-58-99:

- [1] Loss of less than \$500,000.
- [2] Effective for vaccine sales the date after the date on which the Centers for Disease Control make final recommendation for routine administration of conjugate Streptococcus Pneumoniae vaccines to children.
- [3] Provision includes interaction with other provisions in Provisions for Expanding Coverage.
- [4] Provision includes interaction with other provisions in Provisions for Individual Retirement Arrangements.
- [5] Directs the Secretary of the Treasury to modify rules through regulations.
- [6] Loss of less than \$5 million.
- [7] Estimate provided by the Congressional Budget Office.
- [8] Effective for transfers made after 2/8/99 and for premiums paid after the date of enactment.
- [9] Beginning in 2002, the reduction in rates would be contingent upon no increase in interest outlays for public debt and trust fund debt. According to the Congressional Budget Office, such contingency would be satisfied for the years 2002 through 2009.
- [10] Estimate assumes that effective date includes prior installment sales.
- [11] Gain of less than \$500,000.
- [12] Estimate considers interaction with HOPE and Lifetime Learning tax credits.
- [13] The provision takes effect only if subsequent non-tax legislation specifically granting the Federal Home Loan Banks the authority to enter into these guarantees is enacted.
- [14] Estimates assume concurrent enactment of the above-the-line deductions for long-term care insurance (item 2. under Health Care Tax Relief Provisions).
- [15] Estimate does not include outlay effects of renewal community provision.
- [16] Effective for distributions from terminating plans that occur after the PBGC has adopted final regulations implementing provision.
- [17] Effective for payments received after 12/31/99 with respect to all officers.
- [18] The Congressional Budget Office estimates that this provision would reduce outlays by \$11 million from 1999 through 2004 and by \$32 million from 1999 through 2009.
- [19] Negligible revenue effect.
- [20] Extension of credit effective for expenses incurred after 6/30/99; increase in AIC rates effective for taxable years beginning after 6/30/99.
- [21] For wind and closed-loop biomass, provision applies to production from facilities placed in service after 6/30/99 and before 7/1/04; for poultry waste and landfill gas, provision applies to production from facilities placed in service after 12/31/99 and before 7/1/04; for other biomass, provision applies to production after 12/31/99 from facilities placed in service before 1/1/03.
- [22] Effective with respect to ESOPs established on or after July 15, 1999; in the case of an ESOP established by an S corporation before such date, the provision would apply to plan years beginning after 12/31/00.
- [23] Gain of less than \$10 million.