

**ESTIMATED BUDGET EFFECTS OF THE TAX PROVISIONS CONTAINED IN  
 AN AMENDMENT IN THE NATURE OF A SUBSTITUTE TO H.R. 1424,  
 SCHEDULED FOR CONSIDERATION ON THE SENATE FLOOR ON OCTOBER 1, 2008**

**Fiscal Years 2009 - 2018**

*[Millions of Dollars]*

Provision	Effective	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2009-13	2009-18
<b>Division A - The "Emergency Economic Stabilization Act of 2008"</b>													
<b>III. Tax Provisions</b>													
1. Allow ordinary treatment for gain or loss from sale or exchange of certain preferred stock by certain financial institutions.....	soeoa 12/31/07 in tyea 12/31/07	-2,724	-423	-238	-53	116	95	87	58	25	12	-3,322	-3,045
2. Special rules for tax treatment of executive compensation of employers participating in the TARP.....	tyea DOE & soo/a DOE	[1]	[1]	[1]	[1]	[1]	[1]	[1]	[1]	[1]	[1]	[1]	[1]
3. Extension of exclusion of discharges of principal residence acquisition indebtedness from gross income of individuals (sunset 12/31/12).....	doioa 1/1/10	---	-27	-165	-90	-80	---	---	---	---	---	-362	-362
<b>Total of Division A - The "Emergency Economic Stabilization Act of 2008".....</b>		<b>-2,724</b>	<b>-450</b>	<b>-403</b>	<b>-143</b>	<b>36</b>	<b>95</b>	<b>87</b>	<b>58</b>	<b>25</b>	<b>12</b>	<b>-3,684</b>	<b>-3,407</b>

Provision	Effective	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2009-13	2009-18
<b>Division B - The "Energy Improvement and Extension Act of 2008"</b>													
<b>I. Energy Production Incentives</b>													
A. Renewable Energy Incentives													
1. Extension and modification of the section 45 renewable energy credit - extend by two years (one year for wind and refined coal) the section 45 placed-in-service period (excluding Indian coal and solar facilities); add marine and hydrokinetic energy as qualified energy resource; allow new biomass units to qualify for credit; clarify definition of trash combustion facilities; change definition of qualified hydropower production; and remove market value test for refined coal and increase emissions standards for refined coal.....	[2]	-142	-395	-569	-633	-653	-661	-677	-694	-699	-695	-2,392	-5,817
2. Extension and modification of the section 48 energy credit - add CHP and geothermal heat pump systems at 10% credit, increase fuel cell credit cap to \$1,500 per half KW, waive public utility rule, and allow against AMT; (sunset 12/31/16).....	[3]	-157	-198	-236	-217	-210	-224	-236	-230	-130	-56	-1,018	-1,894
3. Energy credit for commercial small wind property (sunset 12/31/16).....	ppisa DOE	-1	-2	-3	-4	-5	-7	-8	-10	-6	-2	-16	-48
4. Extend and modify credit for residential energy efficient property - allow credit against AMT, remove solar electric property cap; and add small wind (\$4,000 cap) and geothermal (\$2,000 cap) property (sunset 12/31/16).....	tyba 12/31/07	-47	-127	-130	-135	-140	-146	-152	-157	-156	-106	-578	-1,294
5. New clean renewable energy bonds (\$800 million of bond allocation) [4] extend termination date for section 54 CREBs.....	bia DOE	-3	-8	-18	-29	-34	-35	-35	-35	-35	-35	-92	-267
6. Modify section 45 to add credit for steel industry fuel [5].....	[6]	-18	-20	-10	-6	-4	-2	[7]	---	---	---	-59	-61
7. Special rule to implement FERC and State electric restructuring policy (sunset 12/31/09).....	[8]	-519	-39	90	90	90	90	109	72	16	---	-287	---



Provision	Effective	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2009-13	2009-18
c. Qualify biomass jet fuel for renewable diesel credit.....	fpsoua 12/31/08	[7]	---	---	---	---	---	---	---	---	---	[7]	[7]
3. Clarification that credits for fuel are designed to provide incentive for fuels with sufficient nexus to the United States.....	[12]	42	16	3	---	---	---	---	---	---	---	61	61
4. Extension and modification of alternative fuels excise tax credits, credit allowed for aviation use of fuel, alternative fuel to include compressed or liquefied biomass gas, and additional carbon dioxide sequestration requirements for Fischer-Tropsch processing (sunset 12/31/09 for non-hydrogen fuels).....	DOE & fsoua DOE	---	-61	---	---	---	---	---	---	---	---	-61	-61
5. Credit for new qualified plug-in electric drive motor vehicles - 250,000 vehicle cap, 4 kilowatt-hour battery minimum.....	tyba 12/31/08	[7]	-3	-25	-130	-156	-212	-233	---	---	---	-314	-758
6. Exclusion from heavy vehicles excise tax for idling reduction units and advanced insulation.....	soia DOE	-2	-3	-5	-7	-9	-10	-12	-14	-15	-17	-27	-95
7. Alternative fuel vehicle refueling property credit - one-year extension including electric vehicle recharging stations, maximum \$30,000/30% credit..	ppisa DOE & tyba DOE	-1	-31	-26	-9	-10	-12	-3	2	2	2	-77	-87
8. Income and gains from storage or transportation of alcohol fuels and mixtures, biodiesel fuels and mixtures, and alternative fuels and mixtures treated as qualifying income for publicly traded partnerships.....	tyea DOE	-4	-4	-5	-6	-7	-8	-9	-10	-12	-13	-26	-78
9. Extension and modification of election to expense certain refineries (sunset 12/31/13).....	ppisa DOE	-72	-79	-64	-721	-1,133	-144	443	356	288	233	-2,069	-894
10. Extension of suspension of 100 percent-of-net-income limitation on percentage depletion for oil and natural gas from marginal properties (sunset 12/31/09).....	tyba 12/31/08	-81	-43	---	---	---	---	---	---	---	---	-124	-124
11. Extend transportation fringe benefit to bicycle commuters.....	tyba 12/31/08	-1	-1	-1	-1	-1	-1	-1	-1	-1	-1	-5	-10
<b>Total of Transportation and Domestic Fuel Security Provisions .....</b>		<b>-490</b>	<b>-353</b>	<b>-124</b>	<b>-874</b>	<b>-1,316</b>	<b>-386</b>	<b>186</b>	<b>334</b>	<b>262</b>	<b>204</b>	<b>-3,157</b>	<b>-2,558</b>

Provision	Effective	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2009-13	2009-18
<b>III. Energy Conservation and Efficiency Provisions</b>													
1. Qualified energy conservation bonds (\$800 million allocation) [4].....	bia DOE	-7	-18	-27	-32	-32	-32	-32	-32	-32	-32	-116	-276
2. Extension and modification of credit for energy efficiency improvements to existing homes (sunset 12/31/09).....	ppisa 12/31/08	-10	-817	---	---	---	---	---	---	---	---	-827	-827
3. Extension of energy efficient commercial buildings deduction (sunset 12/31/13).....	DOE	-113	-183	-193	-197	-201	-59	17	15	13	10	-888	-891
4. Extension of credit for energy efficient new homes (sunset 12/31/09).....	ppisa 12/31/08	-21	-16	-6	-5	-4	-4	-3	-1	---	---	-52	-61
5. Extension and modification of energy efficient appliance credit .....	apa 12/31/07	-182	-65	-36	-26	-11	-2	---	---	---	---	-320	-322
6. 10-year applicable recovery period for qualified smart electric distribution property, 150 declining balance method.....	ppisa DOE	-5	-17	-34	-53	-70	-89	-114	-143	-176	-213	-179	-915
7. Extend qualified green building and sustainable design project bonds (sunset 9/30/12).....	DOE	---	-1	-3	-5	-6	-6	-6	-6	-6	-6	-15	-45
8. Special depreciation allowance for certain reuse and recycling property.....	ppisa 8/31/08	-17	-32	-27	-21	-17	-14	-11	-8	-7	-8	-114	-162
<b>Total of Energy Conservation and Efficiency Provisions .....</b>		<b>-355</b>	<b>-1,149</b>	<b>-326</b>	<b>-339</b>	<b>-341</b>	<b>-206</b>	<b>-149</b>	<b>-175</b>	<b>-208</b>	<b>-249</b>	<b>-2,511</b>	<b>-3,499</b>
<b>IV. Revenue Provisions</b>													
1. Freeze at 6% the section 199 deduction for income attributable to domestic production of oil, gas, or primary products thereof.....	tyba 12/31/08	---	226	450	483	519	557	598	642	690	741	1,678	4,906
2. Eliminate the distinction between FOGEI and FORI and apply present-law FOGEI rules to all foreign income from the production and sale of oil and gas product.....	tyba 2008	89	194	204	214	225	236	248	260	273	287	926	2,230
3. Broker reporting of customer's basis in securities transactions.....	[13]	---	---	---	42	264	457	983	1,482	1,669	1,773	306	6,670
4. FUTA surtax of 0.2 percent (sunset 12/31/09) [9]....	wpa 12/31/08	1,061	413	---	---	---	---	---	---	---	---	1,474	1,474

Provision	Effective	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2009-13	2009-18
5. Extend and increase excise tax rate for the Oil Spill Liability Trust Fund (\$0.08 through 12/31/16, and \$0.09 for 1/1/17 through 12/31/17); eliminate the provision that suspends the tax when the trust fund unobligated balance exceeds \$2.7 billion.....	[14] & DOE	155	157	159	161	162	163	164	165	206	221	795	1,715
<b>Total of Provisions that Raise Revenue .....</b>		<b>1,305</b>	<b>990</b>	<b>813</b>	<b>900</b>	<b>1,170</b>	<b>1,413</b>	<b>1,993</b>	<b>2,549</b>	<b>2,838</b>	<b>3,022</b>	<b>5,179</b>	<b>16,995</b>
<b>Total of Division B - The "Energy Improvement and Extension Act of 2008".....</b>		<b>-1,076</b>	<b>-1,664</b>	<b>-871</b>	<b>-1,601</b>	<b>-1,782</b>	<b>-291</b>	<b>1,096</b>	<b>1,826</b>	<b>2,096</b>	<b>2,326</b>	<b>-6,996</b>	<b>61</b>
<b>Division C - the "Tax Extenders and Alternative Minimum Tax Relief Act of 2008"</b>													
<b>I. Alternative Minimum Tax</b>													
1. Extension of alternative minimum tax relief for nonrefundable personal credits and increased AMT exemption amount (sunset 12/31/08).....	tyba 12/31/07	-76,668	14,851	---	---	---	---	---	---	---	---	-61,817	-61,817
2. Increase of AMT refundable credit amount for individuals with long-term unused credits for prior year minimum tax liability:													
a. Remove AGI limits from refundable AMT credit and change usage rate of unused credit from 20% to 50%.....	tyba 12/31/07	-1,873	-262	200	276	191	120	106	99	91	84	-1,467	-966
b. Abatement of incentive stock option AMT liability, penalty, and interest.....	DOE	-348	-151	-151	-136	-114	-99	-91	-84	-76	-76	-900	-1,325
<b>Total of Alternative Minimum Tax Provisions .....</b>		<b>-78,889</b>	<b>14,438</b>	<b>49</b>	<b>140</b>	<b>77</b>	<b>21</b>	<b>15</b>	<b>15</b>	<b>15</b>	<b>8</b>	<b>-64,184</b>	<b>-64,108</b>
<b>II. Extension of Individual Tax Provisions</b>													
1. Deduction for State and local general sales taxes (sunset 12/31/09).....	tyba 12/31/07	-1,628	-1,461	-214	---	---	---	---	---	---	---	-3,303	-3,304
2. Deduction for qualified tuition and related expenses (sunset 12/31/09).....	tyba 12/31/07	-3,149	-2,184	---	---	---	---	---	---	---	---	-5,333	-5,333
3. Above-the-line deduction of up to \$250 for teacher classroom expenses (sunset 12/31/09).....	tyba 12/31/07	-214	-196	---	---	---	---	---	---	---	---	-410	-410

Provision	Effective	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2009-13	2009-18
4. Additional standard deduction for property tax for 2009.....	tyba 12/31/08	-374	-1,121	---	---	---	---	---	---	---	---	-1,495	-1,495
5. Tax-free distributions from IRAs to certain public charities from age 70 1/2 or older, not to exceed \$100,000 per taxpayer per year (sunset 12/31/09)....	Da 12/31/07	-433	-157	-21	-23	-24	-25	-26	-27	-29	-30	-658	-795
6. Treatment of certain dividends of regulated investment companies (sunset 12/31/09).....	[15]	-71	-63	---	---	---	---	---	---	---	---	-134	-134
7. Estate tax look-through for certain RIC stock held by nonresidents (sunset 12/31/09).....	dda 12/31/07	----- <i>Negligible Revenue Effect</i> -----											
8. Extend the treatment of RICs as "qualified investment entities" under section 897 (FIRPTA) (sunset 12/31/09).....	1/1/08	-15	-5	---	---	---	---	---	---	---	---	-20	-20
<b>Total of Extensions Primarily Affecting Individuals .....</b>		<b>-5,884</b>	<b>-5,187</b>	<b>-235</b>	<b>-23</b>	<b>-24</b>	<b>-25</b>	<b>-26</b>	<b>-27</b>	<b>-29</b>	<b>-30</b>	<b>-11,353</b>	<b>-11,491</b>

### III. Extensions of Business Tax Provisions

1. Extend and modify the tax credit for R&E expenses (repeal the AIRC and increase the alternative simplified credit to 14% for 2009).....	apoa 12/31/07 before 12/31/09	-8,378	-3,452	-1,744	-1,487	-1,271	-1,055	-775	-449	-257	-216	-16,332	-19,084
2. Extend and modify the new markets tax credit (sunset 12/31/09).....	ima 12/31/08	-106	-168	-170	-192	-205	-202	-202	-77	[10]	7	-841	-1,315
3. Exception under subpart F for active financing income (sunset 12/31/09).....	tyba 12/31/08	-960	-3,010	---	---	---	---	---	---	---	---	-3,970	-3,970
4. Look-through treatment of payments between related CFCs under foreign personal holding company income rules (sunset 12/31/09).....	tyba 2008	-143	-468	---	---	---	---	---	---	---	---	-611	-611
5. 15-year straight line cost recovery for qualified leasehold, restaurant and retail improvements and new restaurants (sunset 12/31/09).....	[16]	-1,931	-1,740	-755	-728	-639	-551	-596	-651	-645	-486	-5,793	-8,721
6. Modify tax treatment of certain payments under existing arrangements to controlling exempt organizations (sunset 12/31/09).....	proaa 12/31/07	-33	-13	-1	[7]	---	---	---	---	---	---	-47	-47
7. Basis adjustment to stock of S corporations making charitable contributions of property (sunset 12/31/09).....	tyba 12/31/07	-59	-27	-7	-6	-6	-6	-6	-6	-6	-5	-104	-132

Provision	Effective	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2009-13	2009-18
8. Increase in Limit on Cover Over of Rum Excise Tax Revenues (from \$10.50 to \$13.25 per proof gallon) to Puerto Rico and the Virgin Islands (sunset 12/31/09) [9].....	abiUSa 12/31/07	-172	-20	---	---	---	---	---	---	---	---	-192	-192
9. Economic development credit for American Samoa (sunset 12/31/09).....	tyba 12/31/07	-22	-11	---	---	---	---	---	---	---	---	-33	-33
10. Extension of mine rescue team training credit (sunset 12/31/09).....	pca DOE	-1	-1	[7]	[7]	[7]	[7]	[7]	[7]	[7]	[7]	-2	-4
11. Extension of election to expense advanced mine safety equipment (sunset 12/31/09).....	ppisa DOE	-16	-3	6	4	3	3	2	1	[10]	---	-6	---
12. Deduction allowable with respect to income attributable to domestic production activities in Puerto Rico (sunset 12/31/09).....	tyba 12/31/07	-175	-68	---	---	---	---	---	---	---	---	-243	-243
13. Extension and modification of credit to holders of qualified zone academy bonds - allocations of bond authority (sunset 12/31/09).....	oia 12/31/07	-6	-19	-32	-43	-49	-48	-47	-46	-45	-44	-149	-379
14. Indian employment tax credit (sunset 12/31/09).....	tyba 12/31/07	-70	-38	-10	-1	---	---	---	---	---	---	-119	-119
15. Accelerated depreciation for business property on Indian reservations (sunset 12/31/09).....	ppisa 12/31/07	-486	-311	-66	80	159	176	122	48	-3	-13	-624	-295
16. 50% tax credit for certain expenditures for maintaining railroad tracks; permit credit against the AMT (sunset 12/31/09).....	epoid tyba 12/31/07	-231	-99	[7]	[7]	---	---	---	---	---	---	-331	-331
17. 7-year recovery period for certain motorsports racing track facilities (sunset 12/31/09).....	ppisa 12/31/07	-109	-18	-9	-3	-1	-2	2	10	15	15	-140	-100
18. Expensing of "Brownfields" environmental remediation costs (sunset 12/31/09).....	epoia 12/31/07	-572	-116	44	52	53	47	42	36	30	27	-539	-357
19. Work opportunity tax credit for Hurricane Katrina employees (sunset 08/28/09).....	8/28/07	-14	-8	-4	-2	-1	[7]	[7]	---	---	---	-28	-29
20. Extension of increased rehabilitation credit for structures in the GO Zone (sunset 12/31/09).....	1/1/08	-8	-21	-13	-3	-2	-2	-1	-1	-1	[7]	-46	-50
21. Enhanced charitable deduction for qualified computer contributions (sunset 12/31/09).....	cmd tyba 12/31/07	-267	-89	---	---	---	---	---	---	---	---	-356	-356
22. Tax Incentives for Investment in the District of Columbia (sunset 12/31/09).....	tyba 12/31/07	-78	-20	-12	-11	-11	-10	-10	-9	-9	-7	-132	-179





Provision	Effective	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2009-13	2009-18
4. Tax treatment of certain income received in connection with the Exxon Valdez litigation (3-year income averaging with maximum retirement plan contribution of up to \$100,000).....	DOE	-27	-6	-2	-2	-2	-2	-2	-2	-2	-2	-38	-49
5. Reduce the recovery period for certain farming business machinery or equipment from seven to five years (sunset 12/31/09).....	ppisa 12/31/08	-146	-236	-174	-169	-165	81	397	328	82	[7]	-889	[7]
6. Modification of penalty on understatement of taxpayer's liability by tax return preparer.....	rpa 5/25/07	-1	-1	-2	-2	-2	-2	-2	-3	-3	-3	-9	-22
7. Parity in mental health and substance use disorder benefits [9] [18].....	1/1/09	---	-180	-335	-395	-420	-455	-465	-515	-550	-585	-1,330	-3,900
<b>Total of Additional Tax Relief and Other Tax Provisions .....</b>		<b>-3,661</b>	<b>-507</b>	<b>-427</b>	<b>-553</b>	<b>-592</b>	<b>-390</b>	<b>-91</b>	<b>-219</b>	<b>-507</b>	<b>-632</b>	<b>-5,740</b>	<b>-7,580</b>
<b>VI. Other Provisions</b>													
1. Secure rural schools and community self-determination program [9].....	DOE	-1,044	-849	-800	-660	3	5	5	5	5	5	-3,350	-3,325
2. Transfer of interest earned by abandoned mine reclamation fund [9].....	DOE	---	---	-9	---	---	---	---	---	---	---	-9	-9
<b>Total of Other Provisions.....</b>		<b>-1,044</b>	<b>-849</b>	<b>-809</b>	<b>-660</b>	<b>3</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>-3,359</b>	<b>-3,334</b>
<b>VII. Disaster Relief</b>													
A. Tax Benefits for the Midwestern Disaster Area [19]													
1. Special allocation of private activity bond financing (\$1,000 per capita).....	bia DOE & before 1/1/13	-9	-45	-96	-137	-167	-178	-177	-174	-170	-167	-454	-1,320
2. Low-income housing credit (special credit allocation of \$8 per capita in 2008, 2009, and 2010) (sunset 12/31/10).....	caa 12/31/08	-20	-86	-179	-251	-278	-278	-278	-278	-278	-278	-814	-2,203
3. Partial expensing for certain demolition and clean-up costs (sunset 12/31/10).....	apoia tadd	-2	-1	---	---	---	---	---	---	---	---	-3	-3
4. Extension for expensing for environmental remediation costs (sunset 12/31/10).....	epoia tadd	---	[7]	[7]	---	---	---	---	---	---	---	[7]	[7]
5. Increase rehabilitation credit (sunset 12/31/10).....	epoia tadd	-2	-1	[7]	[7]	[7]	[7]	[7]	[7]	[7]	[7]	-3	-3
6. Treatment of net operating losses attributable to storm disaster losses.....	DOE	-103	-23	12	15	15	13	11	9	8	7	-83	-37

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7. Credit to holders of Midwestern tax credit bonds.....	bia 12/31/08 & before 1/1/10	-7	-26	-41	-34	-8	-8	-7	-7	-7	-7	-116	-152
8. Expansion of Hope Scholarship and Lifetime Learning Credits for students in the Midwestern disaster area.....	tyba 12/31/07 & before 1/1/10	-71	-50	---	---	---	---	---	---	---	---	-121	-121
9. Temporary income exclusion of \$600 monthly for employer-provided lodging in Midwestern disaster area; employer credit of 30% of excluded amount.....	[20]	-20	-2	---	---	---	---	---	---	---	---	-23	-23
10. Special Rules for Use of Retirement Funds for Relief Relating to the Midwestern disaster area:													
a. Penalty-free withdrawals from retirement plans for qualified disaster recovery assistance distributions (capped at \$100,000 per taxpayer); allow amount of distribution to be repaid to an eligible retirement plan within three years and to be included in income ratably over three years.....	dmo/a tadd & before 1/1/10	-34	-6	3	-1	-1	-1	[7]	[7]	[7]	[7]	-40	-42
b. Recontributions of withdrawals for home purchases cancelled due to qualified storm damage.....	[21]												
c. Loans from qualified plans to individuals sustaining an economic loss due to the Midwestern disaster area.....	[22]	----- <i>Negligible Revenue Effect</i> -----											
11. Employee Retention Credit for employers affected by severe storms, tornados, and flooding.....	wpoia tadd & before 1/1/09	-64	-18	-8	-2	---	---	---	---	---	---	-93	-93
12. Temporary suspension of limitations on qualified charitable contributions for relief efforts related to the Midwestern disaster area.....	[23]	-700	92	66	53	26	13	7	5	3	2	-463	-433
13. Suspension of the 10% and \$100 thresholds on personal casualty losses for losses which arise in the Midwestern disaster area.....	lao/a tadd	-61	---	---	---	---	---	---	---	---	---	-61	-61

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14. Special look-back rules for determining earned income - allow residents of the Midwestern disaster area as of the applicable disaster date who experienced a loss of income due to severe storms, tornados, or flooding to elect to use prior year's income in the calculation of the EIC.....	tyi tadd	-89	---	---	---	---	---	---	---	---	---	-89	-89
15. Secretarial authority to make adjustments regarding taxpayer and dependency status.....	tybi 2008 or 2009	----- <i>Negligible Revenue Effect</i> -----											
B. Modifications to the Katrina Emergency Tax Relief Act of 2005													
1. Additional \$500 personal exemption for Midwestern displaced individuals (staying as houseguests for at least 60 days) subject to maximum additional exemptions of \$2,000.....	tybi 2008 or 2009	-8	-2	---	---	---	---	---	---	---	---	-10	-10
2. Increase in standard mileage rate for charitable use of a vehicle for providing relief related to the Midwestern disaster area.....	cmo/a tadd & before 1/1/09	-9	---	---	---	---	---	---	---	---	---	-9	-9
3. Mileage reimbursements to charitable volunteers excluded from gross income for providing relief related to the Midwestern disaster area up to standard business mileage rate.....	uopao/a tadd & before 1/1/09	-1	---	---	---	---	---	---	---	---	---	-1	-1
4. Exclusions of certain cancellations of indebtedness for certain taxpayers affected by severe storms, tornados, or flooding .....	Dmo/a tadd & before 1/1/10	-4	-2	---	---	---	---	---	---	---	---	-6	-6
5. Extend replacement period for nonrecognition of gain for property located in Midwestern disaster area.....	DOE	-30	-41	-3	1	1	1	2	2	2	2	-73	-65
C. Reporting Requirements Relating to Disaster Relief Contributions.....	rfa 12/31/08	----- <i>Negligible Revenue Effect</i> -----											
D. Temporary tax-exempt bond financing and low-income housing tax relief for areas damaged by Hurricane Ike.....	DOE	-5	-24	-50	-70	-81	-83	-82	-82	-81	-81	-230	-638
E. National Disaster Relief for Federally Declared Disaster Areas in 2008 and 2009 [24]													
1. Individual casualty losses deductible for itemizers without regard to AGI; \$500 floor applicable to all casualty losses (sunset 12/31/09)....	tyba 12/31/07 & tyba 12/31/08	-676	-259	---	---	---	---	---	---	---	---	-934	-934

Provision	Effective	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2009-13	2009-18
2. Expensing of qualified disaster expenses - environmental remediation, debris removal or demolition of structures, or repairs (sunset 12/31/09).....	apoia 12/31/07	-5	-15	-11	-4	-1	[2]	[2]	[2]	[2]	[2]	-36	-35
3. 5-year carryback of NOLs for qualified disaster losses (sunset 12/31/09).....	lai tyba 12/31/07	-189	-301	-15	76	64	55	47	40	34	29	-365	-162
4. Relax mortgage revenue bond limitations for presidentially declared disasters (sunset 12/31/09)...	doa 12/31/07	-2	-3	-5	-5	-5	-5	-5	-5	-5	-5	-20	-45
5. Special depreciation allowance for qualified disaster property ("bonus depreciation").....	ppisa 12/31/07	-1,045	-1,299	-1,082	-372	234	377	316	245	176	132	-3,564	-2,318
6. Increased expensing for qualified disaster property under section 179.....	ppisa 12/31/07	-67	-31	-25	11	37	25	18	12	7	4	-75	-10
<b>Total of Disaster Relief Provisions .....</b>		<b>-3,223</b>	<b>-2,143</b>	<b>-1,434</b>	<b>-720</b>	<b>-164</b>	<b>-69</b>	<b>-148</b>	<b>-233</b>	<b>-311</b>	<b>-362</b>	<b>-7,686</b>	<b>-8,813</b>
<b>VIII. Revenue Raising Provision - Modify Tax Treatment of Offshore Nonqualified Deferred Compensation from Certain Tax Indifferent Parties.....</b>													
spa 12/31/08 [25]		<b>1,849</b>	<b>2,539</b>	<b>2,313</b>	<b>2,275</b>	<b>2,028</b>	<b>1,513</b>	<b>942</b>	<b>453</b>	<b>7,938</b>	<b>3,310</b>	<b>11,003</b>	<b>25,161</b>
<b>Total of Division C - the "Tax Extenders and Alternative Minimum Tax Relief Act of 2008".....</b>		<b>-104,826</b>	<b>-1,501</b>	<b>-3,344</b>	<b>-1,909</b>	<b>-672</b>	<b>-626</b>	<b>-790</b>	<b>-1,149</b>	<b>6,190</b>	<b>1,576</b>	<b>-112,255</b>	<b>-107,058</b>
<b>NET TOTAL .....</b>		<b>-108,626</b>	<b>-3,615</b>	<b>-4,618</b>	<b>-3,653</b>	<b>-2,418</b>	<b>-822</b>	<b>393</b>	<b>735</b>	<b>8,311</b>	<b>3,914</b>	<b>-122,935</b>	<b>-110,404</b>

Joint Committee on Taxation

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

[Legend and Footnotes for Table #08-2 168 appear on the following page]

**Legend and Footnotes for Table #08-2 168:**

Legend for "Effective" column:

abiUSa = articles brought into the United States after  
 apa = appliances produced after  
 Apa = alcohol produced after  
 apoia = amounts paid or incurred after  
 bia = bonds issued after  
 bib = bonds issued before  
 caa = credits allocated after  
 cdca = carbon dioxide captured after  
 cma = contributions made after  
 cmd = contributions made during  
 cmo/a = contributions made on or after  
 da = disclosures after  
 Da = distributions after  
 dda = decedents dying after  
 dmo/a = distributions made on or after  
 Dmo/a = discharges made on or after  
 doa = disasters occurring after

DOE = date of enactment  
 doioa = discharges of indebtedness occurring after  
 ea = expenditures after  
 epoia = expenditures paid or incurred after  
 epoid = expenses paid or incurred during  
 fpsoua = fuels produced, sold, or used after  
 frap = Federal regulations are prescribed  
 ima = investments made after  
 lai = losses arising in  
 lao/a = losses arising on or after  
 oia = obligations issued after  
 pa = payments after  
 pca = productions commencing after  
 ppisa = property placed in service after  
 proaa = payments received or accrued after  
 qfatpca = qualified film and television  
 productions commencing after

rfa = returns filed after  
 rpa = returns prepared after  
 sfsa = shafts first sold after  
 soeoa = sales or exchanges occurring after  
 soia = sales or installation after  
 soo/a = severances occurring on or after  
 spa = services performed after  
 tadd = the applicable disaster date  
 tyba = taxable years beginning after  
 tyea = taxable years ending after  
 tybi = taxable years beginning in  
 tyi = taxable year including  
 uopao/a = use of passenger automobile  
 on or after  
 wpa = wages paid after  
 wpoia = wages paid or incurred after

- [1] The amount of revenue gain is indeterminate, as it will depend on how the underlying TARP program is implemented, including how many and which firms sell troubled assets to Treasury, and whether they sell them directly or through the auction process.
- [2] The proposal is generally effective for property originally placed in service after December 31, 2008. The repeal of the credit phaseout is effective for taxable years ending after December 31, 2008. The production credit for marine renewables is effective for electricity produced and sold after the date of enactment in taxable years ending after the date of enactment.
- [3] The provision extending the 30-percent credit is generally effective on the date of enactment. The CHP credit and the increase in the credit cap for fuel cells apply to periods after the date of enactment, in taxable years ending after such date, under rules similar to the rules of section 48(m) of the Internal Revenue Code (the "Code") (as in effect on the day before the enactment of the Revenue Reconciliation Act of 1990). The provision relating to the restrictions on public utility property applies to periods after February 13, 2008, in taxable years ending after such date, under rules similar to the rules of section 48(m) of the Code (as in effect on the day before the enactment of the Revenue Reconciliation Act of 1990). The allowance of the credit against the alternative minimum tax is effective for taxable years beginning after the date of enactment. The energy credit for geothermal heat pump systems is effective for property placed in service after the date of enactment.
- [4] Credit rate set at 70 percent of the credit rate that would allow bonds to be issued without discount or premium.
- [5] Credit is available for 15 months for existing facilities and one year for new facilities.
- [6] Effective for fuel produced after October 1, 2008, and one year from date placed in service for new facilities.

*[Footnotes for Table #08-2 168 are continued on the following page]*

**Footnotes for Table #08-2 168 continued:**

[7] Loss of less than \$500,000.

[8] The extension and change in definition applies to transactions after December 31, 2007. The change in timing of transfer of operational control is effective as if included in the American Jobs Creation Act of 2004. The exception for property located outside the United States applies to transactions after the date of enactment.

[9] Estimate provided by the Congressional Budget Office.

[10] Gain of less than \$500,000.

[11] Effective for property placed in service after the date of enactment in taxable years ending after the date of enactment.

[12] Effective for claims for credit or payment made on or after May 15, 2008.

[13] Generally effective for transactions on or after January 1, 2011, for stock in a corporation; January 1, 2012, for mutual funds; and January 1, 2013, for other securities.

[14] Effective for the first quarter that begins more than 60 days after the date of enactment.

[15] Effective for dividends with respect to taxable years of regulated investment companies beginning after December 31, 2007.

[16] Effective for qualified leasehold and restaurant improvements placed in service after 12/31/07, and retail improvements and new restaurants placed in service after 12/31/08.

[17] Estimate does not include change in outlays.

[18] The provision includes the following fiscal year effects on outlays (a

positive number represents an increase in outlays and a negative number	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2009-13</u>	<u>2009-18</u>
represents a decrease in outlays) .....	---	30	60	70	70	80	90	90	100	110	230	700

[19] The "Midwestern Disaster Area" means an area to which a major disaster has been declared by the President after May 20, 2008, and before August 1, 2008, under section 401 of the Robert T. Stafford Disaster Relief and Emergency Assistance Act by reason of severe storms, tornados, or flooding occurring during 2008 in the states of Arkansas, Illinois, Indiana, Iowa, Kansas, Michigan, Minnesota, Missouri, Nebraska, and Wisconsin. The "Midwestern Disaster Area" means an area determined by the President to warrant individual or individual and public assistance from the Federal Government under such Act with respect to damages attributable to such severe storms, tornados, or flooding.

[20] Effective for lodging provided during the six-month period beginning on the first day of the first month after the applicable disaster date.

[21] Effective for distributions made after the date which is 6 months before the applicable disaster date and before the date which is the day after the applicable disaster date.

[22] Increase in loan limits effective for loans made after the date of enactment and before January 1, 2010; repayment relief for loans outstanding beginning on the date of enactment of the Housing and Economic Recovery Act of 2008, and ending on December 31, 2009.

[23] Contributions paid during the period beginning on the earliest applicable disaster date and ending on December 31, 2008.

[24] The term "federally declared disaster" means any disaster subsequently declared by the President of the United States after December 31, 2007, and before January 1, 2010, to warrant assistance by the Federal Government under the Robert T. Stafford Disaster Relief and Emergency Assistance Act. The term "disaster area" means the area so determined to warrant such assistance.

[25] In the case of compensation attributable to services performed on or before December 31, 2008, effective for last tax year beginning before 2018.