

**ESTIMATED REVENUE, GENERAL FUND, AND TRUST FUND EFFECTS OF THE CHAIRMAN'S MODIFICATION TO
THE "AMERICAN INFRASTRUCTURE INVESTMENT AND IMPROVEMENT ACT," [1]
SCHEDULED FOR MARKUP BY THE COMMITTEE ON FINANCE ON SEPTEMBER 20, 2007**

[Millions of Dollars]

Provision	Effective	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2008-12	2008-17
I. Airport and Airway Trust Fund Provisions and Related Taxes													
A. Revenue Effects													
1. Extension of Airport and Airway Trust Fund Tax and Expenditure Provisions (sunset 9/30/11).....	DOE	----- No Revenue Effect -----											
a. General Fund.....	---	----- No Effect -----											
b. Airport and Airway Trust Fund.....	---	----- No Effect -----											
2. Increase the 21.9 cents per gallon tax on non-commercial aviation-grade kerosene (jet fuel) to 36.0 cents per gallon, including floor stocks.....	[2]	112	161	166	170	174	179	184	189	195	200	782	1,729
a. General Fund.....	---	-37	-54	-55	-57	-58	-60	-61	-63	-65	-67	-261	-576
b. Airport and Airway Trust Fund.....	---	149	215	221	227	232	239	245	252	259	267	1,044	2,306
3. Increase international departure and arrival tax to \$16.65 and index for inflation.....	ttpa 12/31/07	102	145	155	165	176	186	198	211	223	237	743	1,798
a. General Fund.....	---	-13	-23	-24	-27	-28	-30	-31	-34	-35	-38	-115	-283
b. Airport and Airway Trust Fund.....	---	115	168	179	191	203	217	230	244	258	275	856	2,080
4. Air traffic control system modernization sub-account.....	---	----- Estimate to be Provided by the Congressional Budget Office -----											
a. General Fund.....	---	----- Estimate to be Provided by the Congressional Budget Office -----											
b. Airport and Airway Trust Fund.....	---	----- Estimate to be Provided by the Congressional Budget Office -----											
5. For fractional ownership arrangements - increase the fuel tax from 4.4 cents per gallon to 36.0 cents per gallon, repeal the ad valorem tax, repeal the segment tax, and impose \$58 departure fee (unindexed).....	fsoua 12/31/07 & ttpa 12/31/07	43	76	29	15	19	21	25	35	44	53	182	360
a. General Fund.....	---	-14	-25	-9	-5	-6	-7	-9	-12	-15	-18	-60	-121
b. Airport and Airway Trust Fund.....	---	57	101	39	20	25	29	34	47	59	71	242	481
6. Repeal section 4281 (relating to the exemption for small aircraft operating on nonestablished lines) for all except sightseeing aircraft.....	ttpa 12/31/07	4	7	7	7	7	8	8	9	9	9	32	75
a. General Fund.....	---	-1	-2	-2	-2	-2	-3	-3	-3	-3	-3	-9	-24
b. Airport and Airway Trust Fund.....	---	5	9	9	9	9	11	11	12	12	12	41	99
7. Transparency in Passenger Tax Disclosures.....	---	----- Negligible Revenue Effect -----											
a. General Fund.....	---	----- Negligible Revenue Effect -----											
b. Airport and Airway Trust Fund.....	---	----- No Effect -----											
8. Modification of pension funding rules of certain eligible plans [4].....	[5]	[6]	[6]	[6]	[6]	[6]	[3]	[3]	[3]	[3]	[3]	[6]	[3]
a. General Fund.....	---	[6]	[6]	[6]	[6]	[6]	[3]	[3]	[3]	[3]	[3]	[6]	[3]
b. Airport and Airway Trust Fund.....	---	----- No Effect -----											
Total of Revenue Effects		261	389	357	357	376	394	415	444	471	499	1,739	3,962
B. General Fund and Trust Fund Effects													
1. General Fund.....	DOE	-65	-104	-90	-91	-94	-100	-104	-112	-118	-126	-445	-1,004
2. Airport and Airway Trust Fund.....	DOE	326	493	448	447	469	496	520	555	588	625	2,183	4,966
Total of General Fund and Trust Fund Effects		261	389	357	357	376	394	415	444	471	499	1,739	3,962

Provision	Effective	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2008-12	2008-17
II. Increased Funding for the Highway Trust Fund													
A. Revenue Effects													
1. Replenish emergency spending from the Highway Trust Fund [7].....	DOE	----- No Revenue Effect -----											
a. General Fund.....	---	-3,400	---	---	---	---	---	---	---	---	---	-3,400	-3,400
b. Highway Trust Fund.....	---	3,400	---	---	---	---	---	---	---	---	---	3,400	3,400
2. Suspension of transfers from Highway Trust Fund for certain repayments and credits for six months.....	DOE	----- No Revenue Effect -----											
a. General Fund.....	---	-745	---	---	---	---	---	---	---	---	---	-745	-745
b. Highway Trust Fund.....	---	745	---	---	---	---	---	---	---	---	---	745	745
3. Fuel Fraud:													
a. Impose excise tax on certain removals of taxable fuel from foreign trade zones.....	1/1/08	8	2	2	2	2	2	2	2	2	2	16	26
1. General Fund.....	---	-3	-1	-1	-1	-1	-1	-1	-1	-1	-1	-5	-9
2. Highway Trust Fund.....	---	11	3	3	3	3	3	3	3	3	3	21	35
b. Clarification of penalty for sale of fuel failing to meet EPA regulations.....	DOE	[8]	[8]	[8]	[8]	[8]	[8]	[8]	[8]	[8]	[8]	[8]	[8]
1. General Fund.....	---	[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]
2. Highway Trust Fund.....	---	[8]	[8]	[8]	[8]	[8]	[8]	[8]	[8]	[8]	[8]	[8]	[8]
c. Treatment of qualified alcohol fuel mixtures and qualified biodiesel fuel mixtures as taxable fuel.....	fsoua 12/31/07	4	1	1	1	1	1	1	1	2	2	8	15
1. General Fund.....	---	-1	[3]	[3]	[3]	[3]	[3]	[3]	[3]	-1	-1	-3	-5
2. Highway Trust Fund.....	---	5	1	1	1	1	1	1	1	3	3	11	20
d. Exclude volume of denaturants from the alcohol fuels credit.....	fsoua 12/31/07	59	91	102	32	---	---	---	---	---	---	284	284
1. General Fund.....	---	59	91	102	32	---	---	---	---	---	---	284	284
2. Highway Trust Fund.....	---	----- No Effect -----											
e. Tax finished gasoline at the refinery gate.....	freosa 12/31/07	636	18	18	20	22	22	22	22	22	22	714	824
1. General Fund.....	---	-212	-6	-6	-7	-7	-7	-7	-7	-7	-7	-238	-275
2. Highway Trust Fund.....	---	848	24	24	27	29	29	29	29	29	29	952	1,099
4. Increase excise tax rate to \$0.10 for the Oil Spill Liability Trust Fund (sunset 12/31/17).....	[9]	148	250	269	273	276	279	280	283	286	287	1,215	2,630
a. General Fund.....	---	-49	-83	-90	-91	-92	-93	-94	-94	-95	-96	-405	-877
b. Oil Spill Liability Trust Fund.....	---	196	333	359	364	368	372	373	377	381	383	1,620	3,506
5. Tax treatment of certain inversion transactions.....	[10]	109	92	100	108	116	116	136	146	155	163	525	1,241
a. General Fund.....	---	109	92	100	108	116	116	136	146	155	163	525	1,241
b. Highway Trust Fund.....	---	----- No Effect -----											
6. Deny deduction for punitive damages.....	dpoio/a DOE	37	29	30	31	32	33	34	35	36	37	159	333
a. General Fund.....	---	37	29	30	31	32	33	34	35	36	37	159	333
b. Highway Trust Fund.....	---	----- No Effect -----											
7. Fuel technical corrections:	[11]	----- No Revenue Effect -----											
a. General Fund.....	---	----- No Revenue Effect -----											
b. Highway Trust Fund.....	---	----- No Effect -----											
8. Motor Fuel Tax Enforcement Advisory Commission.....	DOE	----- No Revenue Effect -----											
a. General Fund.....	---	----- No Revenue Effect -----											
b. Highway Trust Fund.....	---	----- No Effect -----											
9. Conform highway trust fund provisions in the code to include PL 110-56.....	DOE	----- No Revenue Effect -----											
a. General Fund.....	---	----- No Revenue Effect -----											
b. Highway Trust Fund.....	---	----- No Effect -----											
Total of Revenue Effects		1,001	483	522	467	449	453	475	489	503	513	2,921	5,353

Provision	Effective	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2008-12	2008-17
B. General Fund and Trust Fund Effects													
1. General Fund.....	DOE	-4,205	122	135	72	48	48	68	79	87	95	-3,828	-3,453
2. Highway Trust Fund.....	DOE	5,009	28	28	31	33	33	33	33	35	35	5,129	5,299
3. Oil Spill Liability Trust Fund.....	DOE	196	333	359	364	368	372	373	377	381	383	1,620	3,506
Total of General Fund and Trust Fund Effects		1,001	483	522	467	449	453	475	489	503	513	2,921	5,353
III. Additional Infrastructure Modifications													
A. Revenue Effects													
1. New York Liberty Zone restructuring; tax credit cap \$169 million per year (sunset existing provisions date of enactment, credit starts 1/1/08).....	DOE	-152	37	-329	-202	-171	-171	-171	-171	-171	-171	-817	-1,672
2. Permit governmental 457(b) plans to adopt accounts that accept elective deferrals that receive Roth treatment.....	tyba 12/31/07	3	16	37	68	121	151	158	160	161	161	245	1,035
3. Increase information return penalties.....	irrtbfo/a 1/1/08	---	---	35	85	83	82	81	81	79	78	202	603
4. Exempt from the Harbor Maintenance Tax non-bulk cargo loaded or unloaded at U.S. ports in the Great Lakes Saint Lawrence Seaway System.....	DOE	[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]
a. General Fund.....	---	[8]	[8]	[8]	[8]	[8]	[8]	[8]	[8]	[8]	[8]	[8]	[8]
b. Harbor Maintenance Trust Fund.....	---	[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]
Total of Revenue Effects		-149	53	-257	-49	33	62	68	70	69	68	-370	-34
B. General Fund and Trust Fund Effects													
1. General Fund.....	DOE	[8]	[8]	[8]	[8]	[8]	[8]	[8]	[8]	[8]	[8]	[8]	[8]
2. Harbor Maintenance Trust Fund.....	DOE	[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]
Total of General Fund and Trust Fund Effects		[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]
NET TOTAL OF REVENUE EFFECTS		1,113	925	622	775	858	909	958	1,003	1,043	1,080	4,290	9,281
General Fund		-4,270	18	45	-19	-46	-52	-36	-33	-31	-31	-4,273	-4,457
Airport and Airway Trust Fund		326	493	448	447	469	496	520	555	588	625	2,183	4,966
Leaking Underground Storage Tank Trust Fund		[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]	-1
Highway Trust Fund		5,009	28	28	31	33	33	33	33	35	35	5,129	5,299
Oil Spill Liability Trust Fund		196	333	359	364	368	372	373	377	381	383	1,620	3,506
Harbor Maintenance Trust Fund		[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]
NET TOTAL OF GENERAL FUND AND TRUST FUND EFFECTS		1,261	872	880	823	824	849	890	932	973	1,012	4,659	9,313

Joint Committee on Taxation

NOTE: Details may not add to totals due to rounding. Date of enactment is assumed to be October 1, 2007.

Changes to revenues credited to the Highway Account of the Highway Trust Fund would affect the calculation of Revenue Aligned Budget Authority ("RABA"), a type of Contract Authority, a mandatory form of budget authority.

Legend for "Effective" column:

DOE = date of enactment

dpoio/a = damages paid or incurred on or after

freosa = fuel removed, entered, or sold after

fsoua = fuel sold or used after

irrtbfo/a = information returns required to be filed

on or after

ttpa = taxable transportation provided after

tyba = taxable years beginning after

Footnotes for JCX-84-07:

- [1] The estimates do not include potential effects on direct spending that would be estimated by the Congressional Budget Office
- [2] The provision is generally effective for fuel removed, entered, or sold after December 31, 2007. The floor stocks tax provision is effective January 1, 2008.
- [3] Loss of less than \$500,000.
- [4] The revenue estimate does not reflect any potential effects on PBGC premiums. Any effects on PBGC premiums will be provided by the Congressional Budget Office.
- [5] Effective as if included in section 402 of the "Pension Protection Act of 2006."
- [6] Negligible revenue effect.
- [7] Estimate provided by the Congressional Budget Office and should be considered preliminary.
- [8] Gain of less than \$500,000.
- [9] Effective for the first quarter that begins more than 60 days after the date of enactment.
- [10] Effective for taxable years beginning after the date of enactment, with respect to certain transactions substantially completed after March 20, 2002.
- [11] Effective as if included in the original legislation.