## ESTIMATED BUDGET EFFECTS OF THE "ECONOMIC STIMULUS ACT OF 2008," SCHEDULED FOR MARKUP BY THE COMMITTEE ON FINANCE ON JANUARY 30, 2008

## Fiscal Years 2008 - 2018

[Billions of Dollars]

Provision Effe	ctive 2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2008-13	2008-18
A. 2008 Stimulus Rebate for Individuals (\$500													
single filer (\$1,000 joint filer) plus \$300 per													
qualifying child for the child tax credit); and													
Treatment of the U.S. Possessions [1] [2] tyba 12	2/31/07 -119.6	-11.3										-131.0	-131.0
B. Election Among Business Stimulus Incentives													
1. Increase section 179 expensing and phaseout													
amounts in 2008 (\$250,000 and \$800,000) [3] tyba 12	-0.9	-0.6	0.5	0.3	0.2	0.2	0.1	0.1	[4]	[4]	[4]	-0.3	-0.1
2. 50% bonus depreciation in 2008 with half of													
bonus deduction suspended for one year [3] ppiso/a	1/30/08 -16.4	-20.2	1.7	7.8	6.8	5.3	3.3	2.1	1.1	0.9	0.9	-15.1	-6.7
3. 5-year net operating loss carryback and waive													
90% loss limit under alternative minimum tax													
(NOLs generated in taxable years 2006 through NO	Lai												
2007) [3] [5]	d 2007 -14.4	2.1	2.2	2.0	1.5	1.1	0.9	0.6	0.5	0.4	0.3	-5.5	-2.9
Total of Election Among Business Stimulus Incentives	31.7	-18.7	4.4	10.1	8.5	6.6	4.3	2.8	1.6	1.3	1.2	-20.9	-9.7
C. Extension of Unemployment Insurance													
Benefits [6] DO	DE -10.0	-4.4	0.2	0.2	0.1	0.1	0.2	0.6	0.8	1.1	1.3	-13.8	-9.8
	2000	•											
NET TOTAL	161.3	-34.4	4.6	10.3	8.6	6.7	4.5	3.4	2.4	2.4	2.5	-165.7	-150.5

Joint Committee on Taxation

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NOTE: Details may not add to totals due to rounding. The date of enactment is assumed to be March 1, 2008.

Legend for "Effective" column:

NOLai = net operating losses arising in

ppiso/a = property placed in service on or after

tyba = taxable years beginning after

[Footnotes for JCX-9-08 appear on the following page]

## Footnotes for JCX-9-08:

	<u>2008</u>	<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>	2008-13	<u>2008-18</u>
[1] Includes the following outlay effects:													
a. Stimulus rebate for individuals	48.3	5.1										53.1	53.1
b. Treatment of the U.S. Possessions [7]	1.0	0.3										1.4	1.4

[2] Taxpayers with either \$3,000 of earnings plus Social Security income, or \$1 of tax liability before the application of the child credit and the refundable credits are eligible for the refundable credit.

[3] Taxpayers are limited to elect only one of the following provisions: (1) increase in section 179 limits and phaseouts; (2) 50% bonus depreciation; or (3) 5-year net operating loss carryback.

[4] Gain of less than \$50 million.

[5] Because the provision allows NOLs carried back to prior years to offset alternative minimum taxable income, NOLs can be carried back from 2006 to 1996 in the case of specified liability losses (which can be carried back 10 years).

[6] Estimate provided by the Congressional Budget Office and should be considered preliminary and subject to change.

[7] Estimated outlay effect provided by the Joint Committee on Taxation in consultation with the Congressional Budget Office.