

PRELIMINARY: ESTIMATED CHANGES IN REVENUES AND DIRECT SPENDING UNDER H.R. 2998, AS INTRODUCED ON JUNE 23, 2009^a

	By Fiscal Year, in Billions of Dollars										2010-	2010-
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2014	2019
CHANGES IN REVENUES												
Net Revenues Resulting from Cap-and-Trade Programs ^b	0	38.8	59.6	65.8	93.8	107.8	116.4	122.2	130.8	137.2	258.0	872.2
Change to EITC	0	0	*	-1.9	-1.9	-1.9	-2.0	-2.0	-2.0	-2.1	-3.8	-13.8
Increased Production Tax Credit Use	0	0	*	-0.1	-0.1	-0.1	-0.1	-0.2	-0.2	-0.2	-0.2	-1.1
Carbon Storage Research Corporation	0.9	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	4.7	9.5
Alternative Compliance Payments ^c for the RES	0	0	*	*	*	*	*	*	0.1	0.1	0.1	0.4
Commodity Futures Trading Commission	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.4	0.8
Clean Energy Deployment Administration	0	*	*	*	*	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.5
Penalties and Other Revenue Changes	0	0	*	*	*	*	*	*	*	*	0.1	0.2
Total Changes in Revenues	0.9	39.8	60.6	64.9	92.8	106.7	115.3	121.1	129.6	136.0	259.0	867.8
CHANGES IN DIRECT SPENDING												
Spending from Auction Revenues ^c												
Estimated Budget Authority	0	0.2	0.4	0.4	0.5	0.5	0.6	0.6	0.6	0.7	1.4	4.4
Estimated Outlays	0	0	0.1	0.6	0.5	0.5	0.6	0.6	0.6	0.6	1.3	4.1
Outlays Associated with Emission Allowances Freely Allocated												
Estimated Budget Authority	0	33.0	47.5	55.8	76.4	88.3	95.1	99.0	105.4	110.2	212.7	710.5
Estimated Outlays	0	33.0	47.5	55.8	76.4	88.3	95.1	99.0	105.4	110.2	212.7	710.5
Change to EITC												
Estimated Budget Authority	0	0	0	2.5	2.5	2.5	2.5	2.5	2.5	2.6	5.0	17.7
Estimated Outlays	0	0	0	2.5	2.5	2.5	2.5	2.5	2.5	2.6	5.0	17.7
Low-Income Energy Rebates												
Estimated Budget Authority	0	0	7.4	10.2	11.9	12.8	14.6	15.5	16.6	17.9	29.4	106.8
Estimated Outlays	0	0	7.4	10.2	11.9	12.8	14.6	15.5	16.6	17.9	29.4	106.8
Carbon Storage Research Corporation												
Estimated Budget Authority	1.0	1.1	1.1	1.2	1.2	1.2	1.2	1.2	1.2	1.2	5.6	11.4
Estimated Outlays	0.3	0.7	1.0	1.1	1.1	1.2	1.2	1.2	1.2	1.2	4.3	10.1

Continued

Continued

	By Fiscal Year, in Billions of Dollars										2010-	2010-
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2014	2019
Spending of Alternative Compliance Payments												
Estimated Budget Authority	0	0	*	*	*	*	0.1	0.1	0.1	0.1	0.1	0.5
Estimated Outlays	0	0	*	*	*	*	0.1	0.1	0.1	0.1	0.1	0.5
Clean Energy Deployment Administration												
Budget Authority	7.5	0	0	0	0	0	0	0	0	0	7.5	7.5
Estimated Outlays	0	0.1	0.1	0.2	0.3	0.4	0.6	0.8	1.0	1.2	0.6	4.5
Total Changes in Direct Spending												
Estimated Budget Authority	8.5	34.3	56.3	70.0	92.5	105.3	114.0	118.9	126.4	132.7	261.7	858.9
Estimated Outlays	0.3	33.8	56.0	70.3	92.9	105.7	114.5	119.6	127.3	133.8	253.3	854.3
Net Change in the Budget Deficit from Changes in Revenues and Direct Spending												
Impact on Deficit ^d	0.6	6.0	4.6	-5.3	-0.1	1.0	0.8	1.5	2.3	2.2	5.7	13.5

Memorandum—Details on Auction Revenues:

Gross Revenues from Auctioned Allowances	0	9.9	21.5	19.5	29.9	33.5	36.7	39.3	42.6	45.1	80.8	278.0
Net Revenues from Auctioned Allowances	0	7.4	16.1	14.6	22.4	25.1	27.5	29.5	32.0	33.9	60.6	208.5
Gross Revenues from Allowances Freely Allocated	0	33.0	47.5	55.8	76.4	88.3	95.1	99.0	105.4	110.2	212.7	710.5
Net Revenues from Allowances Freely Allocated	0	31.3	43.4	51.2	71.3	82.6	88.8	92.7	98.8	103.4	197.4	663.7

Notes: EITC = Earned Income Tax Credit; RES = renewable electricity standard, * = between -\$50 million and \$50 million.
Numbers may not sum to totals because of rounding.

- CBO has not completed an estimate of the legislation's costs that are subject to appropriation.
 - Revenues are net of income and payroll tax offsets.
 - Spending for Worker Assistance program, and includes \$0.1 billion reduction in other unemployment benefits over the 2010-2019 period.
 - Positive numbers indicate decreases in deficits; negative numbers indicate increases in deficits.
-