

# Budgetary Effects for Senate Amendment 4369, a Substitute for H.R. 4213, the American Jobs and Closing Tax Loopholes Act of 2010

(As introduced in the Senate on June 16, 2010--MAT10482)

(Millions of dollars, by fiscal year)

June 17, 2010

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2010- 2014	2010- 2015	2010- 2019	2010- 2020
<b>CHANGES IN REVENUES</b>															
<b>TOTAL CHANGES IN REVENUES 1/</b>	<b>-6,828</b>	<b>-9,755</b>	<b>7,084</b>	<b>8,415</b>	<b>7,879</b>	<b>28,958</b>	<b>-13,258</b>	<b>7,964</b>	<b>7,012</b>	<b>6,203</b>	<b>6,608</b>	<b>6,794</b>	<b>35,752</b>	<b>43,658</b>	<b>50,266</b>
On-budget revenues	-6,828	-10,160	6,295	7,596	7,178	28,319	-13,877	7,415	6,706	6,107	6,372	4,079	32,398	38,734	45,106
Off-budget revenues	0	405	789	819	701	639	619	549	306	96	236	2,715	3,354	4,924	5,160
<b>CHANGES IN DIRECT SPENDING (OUTLAYS)</b>															
Title I—Infrastructure Incentives	14	554	2,090	2,871	2,871	2,871	2,871	2,871	2,871	2,871	2,871	8,399	11,270	22,752	25,623
Title II—Extensions of Expiring Provisions	4,468	1,749	0	0	0	0	0	0	0	0	0	6,215	6,215	6,215	6,215
Title III—Pension Funding Relief	0	0	-70	-130	-200	-260	-130	-100	-30	100	160	-400	-660	-820	-660
Title IV—Revenue Offsets	0	500	400	100	0	0	0	0	0	0	0	1,000	1,000	1,000	1,000
Title V—Unemployment, Health, Other Assistance															
Subtitle A--Unemployment/Other	8,554	26,356	473	88	40	7	2	0	0	0	0	35,511	35,518	35,520	35,520
Subtitle B--Health Provisions	<u>-379</u>	<u>28,839</u>	<u>-1,035</u>	<u>184</u>	<u>15</u>	<u>12</u>	<u>18</u>	<u>-24</u>	<u>-6</u>	<u>9</u>	<u>13</u>	<u>27,624</u>	<u>27,636</u>	<u>27,634</u>	<u>27,647</u>
Total (Title V)	8,175	55,195	-562	272	55	19	20	-24	-6	9	13	63,135	63,154	63,154	63,167
Title VI—Other Provisions	3,025	3,916	1,564	639	364	120	163	115	55	27	27	9,507	9,627	9,987	10,014
Title IX—Office of Homeowner Advocate	*	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>	<u>4</u>	<u>5</u>	<u>9</u>	<u>10</u>
<b>TOTAL CHANGES IN OUTLAYS</b>	<b>15,682</b>	<b>61,915</b>	<b>3,423</b>	<b>3,753</b>	<b>3,090</b>	<b>2,751</b>	<b>2,925</b>	<b>2,863</b>	<b>2,891</b>	<b>3,008</b>	<b>3,072</b>	<b>87,862</b>	<b>90,614</b>	<b>102,301</b>	<b>105,373</b>
<b>NET INCREASE OR DECREASE (-) IN DEFICITS FROM REVENUES AND DIRECT SPENDING</b>															
<b>NET CHANGES IN DEFICITS 2/</b>	<b>22,510</b>	<b>71,670</b>	<b>-3,661</b>	<b>-4,662</b>	<b>-4,789</b>	<b>-26,207</b>	<b>16,183</b>	<b>-5,101</b>	<b>-4,121</b>	<b>-3,195</b>	<b>-3,536</b>	<b>81,068</b>	<b>54,862</b>	<b>58,643</b>	<b>55,107</b>
On-budget deficit change	22,510	72,075	-2,872	-3,843	-4,088	-25,568	16,802	-4,552	-3,815	-3,099	-3,300	83,783	58,216	63,567	60,267
Off-budget deficit change	0	-405	-789	-819	-701	-639	-619	-549	-306	-96	-236	-2,715	-3,354	-4,924	-5,160

Sources: Congressional Budget Office and the staff of the Joint Committee on Taxation.

Notes:

Components may not sum to totals because of rounding; \* = less than \$500,000.

1. Negative numbers denote a DECREASE in federal revenues; positive numbers denote an increase in revenues.
2. Positive numbers denote an INCREASE in the budget deficit; negative numbers denote a decrease in the deficit.

# Estimate of the Statutory Pay-As-You-Go Effects for Senate Amendment 4369, a Substitute for H.R. 4213, the American Jobs and Closing Tax Loopholes Act of 2010

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	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2010 - 2015	2010 - 2020
<b>Net Increase or Decrease (-) in the On-Budget Deficit</b>													
Total On-Budget Changes	22,510	72,075	-2,872	-3,843	-4,088	-25,568	16,802	-4,552	-3,815	-3,099	-3,300	58,216	60,267
Less:													
Current-Policy Adjustment for Medicare Payments to Physicians 1/	2,708	3,640	0	0	0	0	0	0	0	0	0	6,348	6,348
Designated as Emergency Requirements 2/	8,505	49,952	-1,045	181	120	60	45	0	0	0	0	57,773	57,818
<b>Statutory Pay-As-You-Go Impact</b>	<b>11,297</b>	<b>18,483</b>	<b>-1,828</b>	<b>-4,024</b>	<b>-4,208</b>	<b>-25,628</b>	<b>16,757</b>	<b>-4,552</b>	<b>-3,815</b>	<b>-3,099</b>	<b>-3,300</b>	<b>-5,906</b>	<b>-3,899</b>

## Memorandum - Components of the Emergency Designation

Changes in Outlays	8,505	49,792	-1,225	6	0	0	0	0	0	0	0	57,078	57,078
Changes in Revenues 3/	0	-160	-180	-175	-120	-60	-45	0	0	0	0	-695	-740

Sources: Congressional Budget Office and Joint Committee on Taxation.

Note: Components may not sum to totals because of rounding.

- Section 7( c ) of the Statutory Pay-As-You-Go Act of 2010 provides for current-policy adjustments related to Medicare payments to physicians. CBO estimates that the maximum available adjustment for a physician payment policy through November 30, 2010, is about \$6.3 billion.
- Section 1001 of the amendment to H.R. 4213, the American Jobs and Closing Tax Loopholes Act of 2010 would designate section 501 (unemployment insurance) and section 524 (Medicaid and other assistance to states) of the bill as an emergency requirement pursuant to section 4 (g) of the Statutory Pay-As-You-Go Act of 2010.
- Negative numbers represent a DECREASE in revenues.