

CBO Estimate of the Statutory Pay-As-You-Go Effects for H.R. 4337, the Regulated Investment Company Modernization Act of 2010 (File: F:\HWC\111\SUS\H4337_SUS.XML), as transmitted to CBO on September 28, 2010

September 28, 2010

	By Fiscal Year, in Millions of Dollars											2010 -	2010 -
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2015	2020
NET INCREASE OR DECREASE (-) IN THE DEFICIT													
Statutory Pay-As-You-Go Impact^a	0	-19	-24	-26	-27	-32	-37	-41	-46	-51	275	-131	-30

a. H.R. 4337 would make a number of changes to the tax treatment of income from certain regulated investment companies. On net, the staff of the Joint Committee on Taxation estimates that these changes will increase federal revenues over the 2010-2020 period.

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