

**ESTIMATED REVENUE EFFECTS OF  
THE CHAIRMAN'S AMENDMENT IN THE NATURE OF A SUBSTITUTE TO H.R. 4849,  
THE "SMALL BUSINESS AND INFRASTRUCTURE JOBS TAX ACT OF 2010"  
SCHEDULED FOR MARKUP BY THE COMMITTEE ON WAYS AND MEANS ON MARCH 17, 2010**

Fiscal Years 2010 - 2020

[Millions of Dollars]

Provision	Effective	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2010-15	2010-20
<b>I. Small Business Tax Incentives</b>														
A. General Provision - Temporary Exclusion of 100% of Gain on Certain Small Business Stock.....	saa 3/15/10 & before 1/1/12	2	16	6	---	---	-338	-923	-454	-123	-91	-57	-314	-1,962
B. Limitations and Reporting on Certain Penalties														
1. Limitation on penalties for failure to disclose reportable transactions based on resulting tax benefits.....	paa 12/31/06	-40	-45	-21	-16	-8	-8	-8	-8	-8	-8	-8	-137	-176
2. Annual reports on certain penalties and other enforcement tools.....	DOE [1]	----- <i>No Revenue Effect</i> -----												
C. Other Provisions														
1. Nonrecourse small business investment company loans from the Small Business Administration to be treated as amounts at risk.....	aloga DOE	---	-4	-18	-27	-37	-57	-80	-111	-151	-200	-257	-143	-942
2. Increase in amount allowed as a deduction for start-up expenditures.....	tybi 2010 and 2011	-127	-350	-248	8	36	34	32	30	28	26	23	-647	-508
<b>Total of Business Tax Incentives .....</b>		<b>-165</b>	<b>-383</b>	<b>-281</b>	<b>-35</b>	<b>-9</b>	<b>-369</b>	<b>-979</b>	<b>-543</b>	<b>-254</b>	<b>-273</b>	<b>-299</b>	<b>-1,241</b>	<b>-3,588</b>
<b>II. Infrastructure Provisions</b>														
A. Extend Build America Bonds With Direct-Pay Subsidy Rate Decreasing to 33% for Governmental Capital Project Financing Bonds Issued During 2011, 31% for Such Bonds Issued During 2012, and 30% for Such Bonds Issued After December 31, 2012, and Before April 1, 2013 [2].....	DOE	---	-145	-563	-781	-853	-853	-853	-853	-853	-853	-853	-3,195	-7,460
B. Provide That the Volume Cap For Private Activity Bonds Shall Not Apply to Bonds for Facilities for the Furnishing of Water and Sewage Facilities.....	oia DOE	-1	-3	-7	-14	-23	-31	-39	-47	-55	-63	-71	-79	-354

Provision	Effective	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2010-15	2010-20
C. Permit Indian Tribes to Issue Tax-Exempt Private Activity Bonds for Sewage and Water Supply Facilities.....	oia DOE	[3]	[3]	-1	-1	-1	-2	-2	-2	-3	-3	-3	-5	-18
D. Extend Exemption from AMT Tax Treatment for Certain Tax-Exempt Bonds (sunset 12/31/11).....	oia 12/31/10	---	-13	-25	-25	-25	-25	-24	-24	-22	-21	-20	-113	-224
E. Low-Income Housing Credit Provisions (Create 4% Cash Out) [2].....	[4]	-1,599	-701	-8	-8	-8	-8	-8	-8	-8	-8	-8	-2,332	-2,372
F. Extension and Additional Allocations of Recovery Zone Bond Authority [2].....	DOE	-10	-104	-242	-266	-259	-256	-249	-249	-249	-249	-249	-1,137	-2,385
G. Exempt New Market Tax Credits from the AMT....	[5]	-1	-5	-18	-34	-49	-58	-61	-57	-47	-18	---	-165	-349
<b>Total of Infrastructure Provisions .....</b>		<b>-1,611</b>	<b>-971</b>	<b>-864</b>	<b>-1,129</b>	<b>-1,218</b>	<b>-1,233</b>	<b>-1,236</b>	<b>-1,240</b>	<b>-1,237</b>	<b>-1,215</b>	<b>-1,204</b>	<b>-7,026</b>	<b>-13,162</b>
<b>III. Revenue Raising Provisions</b>														
A. Limitation on Treaty Benefits [6].....	pma DOE	302	636	668	702	719	737	756	775	794	814	832	3,764	7,735
B. Treatment of Securities of a Controlled Corporation Exchanged for Assets in Certain Reorganizations.....	gea DOE	10	25	25	25	25	25	25	25	25	25	25	135	260
C. Repeal 80/20 Rules.....	tyba 12/31/10	---	50	100	100	100	100	100	100	100	100	100	450	950
D. Require Information Reporting for Rental Property Expense Payments.....	pma 12/31/10	---	[7]	227	239	251	261	275	285	299	314	325	978	2,476
E. Application of Levy to Payments to Federal Vendors Relating to Property.....	laa DOE	6	13	13	13	14	14	14	15	15	15	15	73	147
F. Authorize Post-Levy Due Process.....	lia 12/31/10	---	39	37	37	38	39	40	40	41	42	43	189	395
G. Require a Minimum 10-Year Term for Grantor Retained Annuity Trusts ("GRATs").....	tma DOE	---	4	12	121	260	381	507	621	743	857	945	778	4,450
H. Increase Information Return Penalties.....	irrtbfo/a 1/1/11	---	30	41	42	42	43	43	43	44	45	47	197	419
<b>Total of Revenue Raising Provisions.....</b>		<b>318</b>	<b>797</b>	<b>1,123</b>	<b>1,279</b>	<b>1,449</b>	<b>1,600</b>	<b>1,760</b>	<b>1,904</b>	<b>2,061</b>	<b>2,212</b>	<b>2,332</b>	<b>6,564</b>	<b>16,832</b>
<b>NET TOTAL .....</b>		<b>-1,458</b>	<b>-557</b>	<b>-22</b>	<b>115</b>	<b>222</b>	<b>-2</b>	<b>-455</b>	<b>121</b>	<b>570</b>	<b>724</b>	<b>829</b>	<b>-1,703</b>	<b>82</b>

Joint Committee on Taxation

NOTE: Details may not add to totals due to rounding.

Legend for "Effective" column:

aloga = amounts loaned or guaranteed after

DOE = date of enactment

gea = generally exchanges after

irrtbfo/a = information returns required to be filed on or after

laa = levies approved after

lia = levies issued after

oia = obligations issued after

paa = penalties assessed after

pma = payments made after

saa = stock acquired after

tma = transfers made after

tyba = taxable years beginning after

tybi = taxable years beginning in

[Footnotes for JCX-15-10 appear on the following page]

**Footnotes for JCX-15-10:**

[1] First report shall be submitted not later than December 31, 2010.

[2] Estimate includes the following increase in outlays:	<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>	<u>2019</u>	<u>2020</u>	<u>2010-15</u>	<u>2010-20</u>
Extend Build America Bonds.....	---	672	2,701	3,995	4,514	4,514	4,514	4,514	4,514	4,514	4,514	16,396	38,966
Recovery Zone Bonds .....	14	70	141	141	141	141	141	141	141	141	141	648	1,353
Low-Income Housing Credit Provisions.....	1,605	705	---	---	---	---	---	---	---	---	---	2,310	2,310

[3] Loss of less than \$500,00.

[4] The provision relating to elective payments in lieu of low-income housing credit for certain bond-financed buildings is effective for buildings placed-in-service after the date of enactment.

[5] Effective for qualified equity investments initially made after March 15, 2010, and before January 1, 2012.

[6] This proposal would interact with provisions similar to those contained in the Foreign Account Tax Compliance Act; that interaction is not shown here.

[7] Negligible revenue gain.