

Fiscal Years 2012 - 2021

Provision	Effective	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2012-16	2012-21	
I. General Science, Space, and Technology														
1. Credit for increasing research activities (section 41).....	tyba 12/31/11	----- <i>No Revenue Effect</i> -----												
2. Expensing of research and experimental expenditures....	tyba 12/31/11	30.4	41.4	32.3	22.1	11.1	7.0	6.9	5.0	2.8	1.1	137.4	160.2	
II. Energy														
1. Credits for alternative technology vehicles.....	tyba 12/31/11	[1]	[1]	[1]	[1]	---	---	---	---	---	---	[1]	[1]	
2. Credit for holders of clean renewable energy bonds (sections 54 and 54C).....	tyba 12/31/11	[1]	[1]	[1]	[1]	[1]	[1]	[1]	[1]	[1]	[1]	0.1	0.3	
3. Exclusion of energy conservation subsidies provided by public utilities.....	tyba 12/31/11	----- <i>Presently Unavailable</i> -----												
4. Credit for holder of qualified energy conservation bonds.....	tyba 12/31/11	[1]	[1]	[1]	[1]	[1]	0.1	0.1	0.1	0.1	0.1	0.1	0.4	
5. Credit for enhanced oil recovery costs.....	tyba 12/31/11	----- <i>No Revenue Effect</i> -----												
6. Repeal credits for alcohol fuels.....	saua DOE	----- <i>Presently Unavailable</i> -----												
7. Energy credit (section 48).....	tyba 12/31/11	0.4	0.5	0.6	0.7	0.8	0.5	0.5	0.4	0.4	0.4	3.0	5.3	
a. Solar.....	tyba 12/31/11	----- <i>Estimate Included in Item II.7.</i> -----												
b. Geothermal.....	tyba 12/31/11	----- <i>Estimate Included in Item II.7.</i> -----												
c. Fuel cells.....	tyba 12/31/11	----- <i>Estimate Included in Item II.7.</i> -----												
d. Microturbines.....	tyba 12/31/11	----- <i>Estimate Included in Item II.7.</i> -----												
e. CHP property.....	tyba 12/31/11	----- <i>Estimate Included in Item II.7.</i> -----												
f. Small wind systems.....	tyba 12/31/11	----- <i>Estimate Included in Item II.7.</i> -----												
8. Credits for electricity production from renewable resources (section 45).....	tyba 12/31/11	0.1	0.2	0.3	0.3	0.3	0.3	0.3	0.4	0.4	0.4	1.2	2.9	
a. Wind.....	tyba 12/31/11	----- <i>Estimate Included in Item II.8.</i> -----												
b. Closed-loop biomass.....	tyba 12/31/11	----- <i>Estimate Included in Item II.8.</i> -----												
c. Geothermal.....	tyba 12/31/11	----- <i>Estimate Included in Item II.8.</i> -----												
d. Qualified hydropower.....	tyba 12/31/11	----- <i>Estimate Included in Item II.8.</i> -----												
e. Solar (limited to facilities placed in service before 1/1/06).....	tyba 12/31/11	----- <i>Estimate Included in Item II.8.</i> -----												
f. Small irrigation power.....	tyba 12/31/11	----- <i>Estimate Included in Item II.8.</i> -----												
g. Municipal solid waste.....	tyba 12/31/11	----- <i>Estimate Included in Item II.8.</i> -----												
h. Open-loop biomass.....	tyba 12/31/11	----- <i>Estimate Included in Item II.8.</i> -----												

[illegible]

[illegible]

[illegible]

Provision	Effective	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2012-16	2012-21
D. Insurance Companies:													
1. Expand pro rata interest expense disallowance for company-owned life insurance.....	[2]	0.1	0.2	0.4	0.5	0.6	0.8	0.9	1.0	1.1	1.2	1.9	6.8
2. Small life insurance company taxable income adjustment.....	tyba 12/31/11	----- <i>Presently Unavailable</i> -----											
3. Special treatment of life insurance company reserves....	tyba 12/31/11	----- <i>Presently Unavailable</i> -----											
4. Special deduction for Blue Cross and Blue Shield companies.....	tyba 12/31/11	0.2	0.4	0.4	0.5	0.5	0.5	0.5	0.6	0.6	0.6	2.0	4.8
5. Tax-exempt status and election to be taxed only on investment income for certain small property and casualty insurance companies.....	tyba 12/31/11	----- <i>Presently Unavailable</i> -----											
6. Interest rate and discounting period assumptions for reserves of property and casualty insurance companies.....	tyba 12/31/11	----- <i>Presently Unavailable</i> -----											
7. Proration for property and casualty insurance companies.....	tyba 12/31/11	----- <i>Presently Unavailable</i> -----											
VI. Transportation													
1. Deferral of tax on capital construction funds of shipping companies.....	tyba 12/31/11	----- <i>Presently Unavailable</i> -----											
2. Exclusion of interest on State and local government qualified private activity bonds for highway projects and rail-truck transfer facilities.....	tyba 12/31/11	----- <i>Estimate Included in Item XIV.1.</i> -----											
3. High-speed intercity rail vehicle speed requirement for exempt high-speed rail facility bonds.....	tyba 12/31/11	----- <i>Estimate Included in Item XIV.1.</i> -----											
4. Exclusion of interest on State and local government private activity bonds for private airports, docks, and mass-commuting facilities.....	bia 12/31/12	----- <i>Estimate Included in Item XIV.1.</i> -----											
VII. Community and Regional Development													
1. Empowerment zone tax incentives.....	tyba 12/31/11	----- <i>Presently Unavailable</i> -----											
2. New markets tax credit.....	tyba 12/31/11	----- <i>Presently Unavailable</i> -----											
3. Repeal the District of Columbia tax incentives.....	N/A	----- <i>Presently Unavailable</i> -----											
4. Credit for Indian reservation employment.....	tyba 12/31/11	----- <i>Presently Unavailable</i> -----											
5. Exclusion of interest on State and local government qualified private activity bonds for sewage, water, and hazardous waste facilities.....	bia 12/31/12	----- <i>Estimate Included in Item XIV.1.</i> -----											
6. Issuance of recovery zone economic development bonds.....	tyba 12/31/11	----- <i>Presently Unavailable</i> -----											
7. Issuance of tribal economic development bonds.....	tyba 12/31/11	----- <i>Estimate Included in Item XIV.1.</i> -----											
8. Build America bonds.....	tyba 12/31/11	----- <i>Provision Expired</i> -----											

Provision	Effective	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2012-16	2012-21
9. Eliminate requirement that financial institutions allocate interest expense attributable to tax-exempt interest.....	tyba 12/31/11												
												- Presently Unavailable -	
10. Disaster Relief:													
a. Gulf opportunity zone.....	tyba 12/31/11											- Presently Unavailable -	
b. Midwest disaster relief.....	tyba 12/31/11											- Presently Unavailable -	
c. National disaster relief.....	tyba 12/31/11											- Presently Unavailable -	
VIII. Education, Training, Employment, and Social Services													
A. Education and Training:													
1. Exclusion of interest on State and local government qualified private activity bonds for student loans.....	bia 12/31/11											- Estimate Included in Item XIV.I. -	
2. Exclusion of interest on State and local government qualified private activity bonds for private nonprofit and qualified public educational facilities.....	bia 12/31/12											- Estimate Included in Item XIV.I. -	
3. Credit for holders of qualified zone academy bonds.....	tyba 12/31/11											- Presently Unavailable -	
4. Deduction for charitable contributions to educational institutions.....	tyba 12/31/11											- Presently Unavailable -	
B. Employment:													
1. Repeal deduction for dividends paid to an employee stock ownership plan (ESOP).....	dpa DOE	0.4	0.4	0.6	0.6	0.6	0.7	0.7	0.7	0.8	0.8	2.7	6.3
2. Deferral of taxation on spread on acquisition of stock under incentive stock option plans.....	tyba 12/31/11											- Presently Unavailable -	
3. Deferral of taxation on spread on employee stock purchase plans.....	tyba 12/31/11											- Presently Unavailable -	
4. Disallowance of deduction for excess parachute payments (applicable if payments to a disqualified individual are contingent on a change of control of a corporation and are equal to or greater than three times the individual's annualized includible compensation).....	tyba 12/31/11											- Presently Unavailable -	
5. Limits on deductible compensation.....	tyba 12/31/11											- Presently Unavailable -	
6. Work opportunity tax credit.....	tyba 12/31/11											- Provision Expires December 31, 2011 -	
7. Credit for retention of certain newly hired workers.....	tyba 12/31/11											- Provision Expires December 31, 2011 -	
C. Social Services:													
1. Credit for employer-provided dependent care.....	tyba 12/31/11	[1]	[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]	[3]	-0.1	-0.2
2. Deduction for charitable contributions, other than for education and health.....	tyba 12/31/11											- Presently Unavailable -	
3. Credit for disabled access expenditures.....	tyba 12/31/11											- Presently Unavailable -	

Provision	Effective	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2012-16	2012-21
IX. Health													
1. Exclusion of interest on State and local government qualified activity bonds for private nonprofit hospital facilities.....	bia 12/31/12	----- Estimate Included in Item XIV.1. -----											
2. Deduction for charitable contributions to health organizations.....	tyba 12/31/11	----- Presently Unavailable -----											
3. Credit for orphan drug research.....	tyba 12/31/11	----- Presently Unavailable -----											
4. Premium subsidy for COBRA continuation coverage...	tyba 12/31/11	----- Presently Unavailable -----											
5. Tax credit for small businesses purchasing employer insurance.....	tyba 12/31/11	----- Presently Unavailable -----											
X. Medicare													
1. Exclusion of Medicare benefits - exclusion of certain subsidies to employers who maintain prescription drug plans for Medicare enrollees.....	tyba 12/31/11	----- Presently Unavailable -----											
XI. Income Security													
1. Exclusion of disaster mitigation payments.....	tyba 12/31/11	----- Presently Unavailable -----											
XII. General Purpose Fiscal Assistance													
1. Exclusion of interest on public purpose State and local government bonds.....	tyba 12/31/11	----- Presently Unavailable -----											
XIII. Veterans Benefits and Services													
1. Exclusion of interest on State and local qualified private activity bonds for veterans' housing.....	bia 12/31/12	----- Estimate Included in Item XIV.1. -----											
XIV. General Corporate Tax Provisions													
1. Eliminate exclusion of interest on private activity bonds.....	bia 12/31/12	---	0.1	0.2	0.4	0.7	1.0	1.3	1.6	1.9	2.1	1.4	9.2
2. Repeal MACRS and apply ADS.....	tyba 12/31/11	19.5	56.6	82.0	91.8	95.1	96.1	79.4	72.9	67.1	63.5	345.0	724.1
XV. Reduction in Corporate Rate to 28%.....	tyba 12/31/11	-40.5	-65.3	-71.0	-75.8	-77.0	-76.0	-77.0	-76.4	-78.2	-80.4	-329.6	-717.5
XVI. Interaction With Corporate Rate Change.....	---	-12.9	-24.7	-28.2	-28.4	-27.1	-26.8	-24.7	-23.7	-23.2	-23.3	-121.3	-243.0
NET TOTAL		5.6	33.4	47.3	45.2	40.3	41.5	28.3	24.6	20.0	18.0	172.5	304.1

Joint Committee on Taxation

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

[Legend and Footnotes for Table #11-1 133 appear on the following page]

Legend and Footnotes for Table #11-1 133:

Legend for "Effective" column:

apoia = amounts paid or incurred after

bia = bonds issued after

caa = credits allocated after

cpoia = costs paid or incurred after

DOE = date of enactment

eca = exchanges commencing after

dpa = dividends paid after

N/A = not applicable

ppisa = property placed in service after

saua = sales and uses after

sooda = sales or other dispositions after

tyba = taxable years beginning after

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

[2] Effective for contracts issued after December 31, 2011, in taxable years ending after that date.

[3] Loss of less than \$50 million.

[Billions of Dollars]

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I. General Science, Space, and Technology													
1. Credit for increasing research activities (section 41).....	tyba 12/31/11	----- <i>No Revenue Effect</i> -----											
2. Expensing of research and experimental expenditures...	tyba 12/31/11	28.9	39.3	30.7	21	10.5	6.6	6.5	4.8	2.6	1.1	130.5	152.2
II. Energy													
1. Credits for alternative technology vehicles.....	tyba 12/31/11	----- <i>Presently Unavailable</i> -----											
2. Credit for holders of clean renewable energy bonds (sections 54 and 54C).....	tyba 12/31/11	[1]	[1]	[1]	[1]	[1]	[1]	[1]	[1]	[1]	[1]	0.1	0.3
3. Exclusion of energy conservation subsidies provided by public utilities.....	tyba 12/31/11	----- <i>Presently Unavailable</i> -----											
4. Credit for holder of qualified energy conservation bonds.....	tyba 12/31/11	[1]	[1]	[1]	[1]	[1]	0.1	0.1	0.1	0.1	0.1	0.1	0.4
5. Credit for enhanced oil recovery costs.....	tyba 12/31/11	----- <i>No Revenue Effect</i> -----											
6. Repeal credits for alcohol fuels.....	saua DOE	----- <i>Presently Unavailable</i> -----											
7. Energy credit (section 48).....	tyba 12/31/11	----- <i>Presently Unavailable</i> -----											
a. Solar.....	tyba 12/31/11	----- <i>Presently Unavailable</i> -----											
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D. Insurance Companies:													
1. Expand pro rata interest expense disallowance for company-owned life insurance.....	[2]	0.1	0.2	0.4	0.5	0.6	0.8	0.9	1.0	1.1	1.2	1.9	6.8
2. Small life insurance company taxable income adjustment.....	tyba 12/31/11	----- <i>Presently Unavailable</i> -----											
3. Special treatment of life insurance company reserves....	tyba 12/31/11	----- <i>Presently Unavailable</i> -----											
4. Special deduction for Blue Cross and Blue Shield companies.....	tyba 12/31/11	0.2	0.4	0.4	0.5	0.5	0.5	0.5	0.6	0.6	0.6	2.0	4.8
5. Tax-exempt status and election to be taxed only on investment income for certain small property and casualty insurance companies.....	tyba 12/31/11	----- <i>Presently Unavailable</i> -----											
6. Interest rate and discounting period assumptions for reserves of property and casualty insurance companies.....	tyba 12/31/11	----- <i>Presently Unavailable</i> -----											
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2. Exclusion of interest on State and local government qualified private activity bonds for highway projects and rail-truck transfer facilities.....	tyba 12/31/11	----- <i>Estimate Included in Item XIV.1.</i> -----											
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1. Empowerment zone tax incentives.....	tyba 12/31/11	----- <i>Presently Unavailable</i> -----											
2. New markets tax credit.....	tyba 12/31/11	----- <i>Presently Unavailable</i> -----											
3. Repeal the District of Columbia tax incentives.....	N/A	----- <i>Presently Unavailable</i> -----											
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6. Issuance of recovery zone economic development bonds.....	tyba 12/31/11	----- <i>Presently Unavailable</i> -----											
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2. Repeal MACRS and apply ADS.....	tyba 12/31/11	13.6	39.6	57.4	64.3	66.6	67.3	55.6	51.0	47.0	44.5	241.5	506.8
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NET TOTAL		-5.5	7.6	14.0	9.1	3.5	4.5	-4.0	-5.9	-9.3	-11.0	30.0	3.8

Joint Committee on Taxation

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