

Revenue Effects

Energy, Extenders, AMT and Disaster Tax Provisions in the "Emergency Economic Stabilization Act of 2008"

October 1, 2008

Summary

Energy Provisions (Millions)

Costs	\$	(18,221.00)
Revenue/Offsets	\$	18,282.00
Net Effect	\$	61.00

Non-Energy Provisions (Millions)

Costs	\$	(132,151.00)
Revenue/Offsets	\$	25,161.50
Net Effect	\$	(106,989.50)

Total (Millions)

Costs	\$	(150,372.00)
Revenue/Offsets	\$	43,443.50
Net Effect	\$	(106,928.50)

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Detail

Provision	Revenue effect (millions)
<u>A. Energy Provisions</u>	
I. Renewable Energy Incentives	
Extension and Modification of Production Tax Credit (Wind, Refined Coal, Biomass facilities, and Tital Energy)	\$ (5,817.00)
Long-term Extension of Energy Credit (Commercial applications of Solar, Fuel Cell, Microturbine, Combined Heat and Power, and Geothermal Energy)	\$ (1,942.00)
Long-term Extension and Modification of the Residential Energy-Efficient Property Credit (Residential applications of Solar, Small Wind, and Geothermal Energy)	\$ (1,294.00)
Sales of Electric Transmission Property	\$ -
New Clean Renewable Energy Bonds	\$ (267.00)
II. Carbon Mitigation and Coal	
CCS Demo Projects	\$ (1,424.00)
Solvency for Black Lung..	\$ 1,287.00
Co2 Capture Credit	\$ (1,119.00)
Refund of Coal Excise Taxes...	\$ (199.00)

Steel Industry Fuel	\$	(61.00)
Carbon Audit of the Tax Code	\$	-
III. Transportation & Domestic Fuel Security		
Plug-in electric Drive Vehicle Credit	\$	(758.00)
Incentives for Idling Reduction and Advanced Insulation for Heavy Trucks	\$	(95.00)
Bicycle Commuters	\$	(10.00)
Expansion of Allowance for Cellulosic Biofuels Property	\$	-
Extension of Biodiesel PTC	\$	(451.00)
Extension and Modification of Alternative Fuels Credit	\$	(61.00)
Extension and Expansion of the Alternative Refueling Stations Credit	\$	(87.00)
Publicly Trade Partnership Income Treatment of Alternative Fuels	\$	(119.00)
Percentage Depletion for Marginal Wells	\$	(124.00)
Refinery Expensing	\$	(894.00)
IV. Energy conservation and Efficiency		
Qualified Energy Conservation Bonds	\$	(276.00)
Extension and Mod of Credit for EE Improvements to Existing Homes	\$	(827.00)
Extension of EE Buildings Deduction	\$	(891.00)
Ext of Credit for EE Improvements to New Homes	\$	(61.00)
Mod and Ext of EE Appliance Credit	\$	(322.00)
Accelerated Depreciation for Smart Meters and Smart Grid Systems	\$	(915.00)
Ext and Mod of Qualified Green Building and Sustainable Design Project Bond	\$	(45.00)
Investments in Recycling	\$	(162.00)
V. Revenue Provisions		
Mod to Sec 199	\$	4,906.00
Basis Reporting by Brokers on Sales of Stock	\$	6,670.00
FUTA Surtax	\$	1,474.00
Mod of Sec 907	\$	2,230.00
Oil Spill Liability Trust Fund	\$	1,715.00
<u>B. Extenders, AMT and Disaster Provisions</u>		
I. AMT		
AMT Patch	\$	(61,817.00)
Extension and Mod of AMT Credit Allowances Against Incentive Stock Options	\$	(2,291.00)
II. Individual Extender Provisions		
Deduction of State and Local General Sales Taxes	\$	(3,304.00)
Qualified Tuition Deduction	\$	(5,333.00)
Teacher Expense Deduction	\$	(410.00)
Additional Standard Deduction for Real Property Taxes	\$	(1,495.00)
IRA Rollover Provision	\$	(795.00)
Treatment of Certain Dividends of Regulated Investment Companies	\$	(134.00)
Estate Tax Look-Through for Certain RIC Stock Held by Nonresidents	\$	-
Extend the Treatment of RICs as "Qualified Investment Entities"	\$	(20.00)
III. Business Extender Provisions		
Research and Development Credit	\$	(19,084.00)
New Markets Tax Credit	\$	(1,315.00)
Exception under Subpart F for Active Financing Income	\$	(3,970.00)

Look-Through Treatment of Payments between Related CFCs under the Foreign Personal Holding Company Rules	\$	(611.00)
15-Year Straight-Line Cost Recovery for Qualified Leasehold, Restaurant, and Retail Improvements	\$	(8,721.00)
Modificatoin of Tax Treatment of Certain Payments to Controlling Exempt Orgs	\$	(47.00)
Basis Adjustment to Stock of an S Corporation Making Charitable Contributions of Property	\$	(132.00)
Temp Increase in Limit on cover over of Rum Excise Tax Revenues to Puerto Rico and the VI	\$	(192.00)
American Samoa Econ Dev Credit	\$	(33.00)
m	\$	(4.00)
e	\$	-
d	\$	(243.00)
q	\$	(379.00)
i	\$	(119.00)
a	\$	(295.00)
e	\$	(331.00)
7-year	\$	(100.00)
e	\$	(357.00)
e	\$	(29.00)
e	\$	(50.00)
e	\$	(356.00)
t	\$	(179.00)
e	\$	(149.00)
e	\$	(49.00)
w	\$	(148.00)
s	\$	(81.00)
IV. Tax Administration Extender Provisions		
p	\$	0.50
p	\$	-
V. Additional Tax Relief and Other Tax Provisions		
c	\$	(3,129.00)
p	\$	(397.00)
e	\$	(2.00)
p	\$	(3,900.00)
i	\$	(49.00)
c	\$	(0.50)
m	\$	(22.00)
VI. Other Provisions		
r	\$	(3,300.00)
t	\$	(9.00)
VII. Midwestern Disaster Tax Relief		
<i>A. Relief for all Counties Declared Eligible for Assistance</i>		
q	\$	(42.00)
r	\$	-
l	\$	-

s	\$	(61.00)
s	\$	(89.00)
a	\$	(10.00)
e	\$	(6.00)
e	\$	(65.00)
<i>B. Relief for all Counties Declared Eligible for Individual Assistance or Individual and Public Assistance</i>		
e	\$	(93.00)
e	\$	(121.00)
s		
m		
Tax Relief for Businesses		
t	\$	(1,320.00)
l	\$	(2,203.00)
a	?	
e	?	
e	\$	(3.00)
e	\$	(0.50)
i	\$	(3.00)
f	\$	(37.00)
t	\$	(152.00)
Tax Incentives for Charitable Giving		
t	\$	(433.00)
i	\$	(9.00)
e	\$	(1.00)
t	?	
VIII. Hurricane Ike Disaster Tax Relief		
l	?	
t	\$	(638.00)
IX. National Disaster Relief		
i	\$	(934.00)
q	\$	(32.00)
t	\$	(162.00)
m	\$	(45.00)
a	\$	(2,300.00)
e	\$	(10.00)
X. Revenue Proposals		
c	\$	25,161.00
