



JOINT COMMITTEE ON TAXATION

June 14, 2016

JCX-61-16

**DESCRIPTION OF THE CHAIRMAN'S AMENDMENT IN THE NATURE OF
A SUBSTITUTE TO THE PROVISIONS OF H.R. 3590,
THE "HALT TAX INCREASES ON THE MIDDLE CLASS AND SENIORS ACT"**

The Chairman's amendment in the nature of a substitute modifies H.R. 3590 by modifying the effective date of the proposal. Under the amendment in the nature of a substitute, the proposal is effective for taxable years beginning after December 31, 2015.

The following presents the estimated Federal fiscal year budget effects of the Chairman's amendment.

Fiscal Years											
[Millions of Dollars]											
<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2017-21</u>	<u>2017-26</u>
-1,570	-2,494	-2,756	-2,972	-3,205	-3,436	-3,687	-3,948	-4,216	-4,413	-12,998	-32,697

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