

**ESTIMATED REVENUE EFFECTS OF  
 THE "TAX INCREASE PREVENTION AND REAL ESTATE INVESTMENT ACT OF 2015"**

**Fiscal Years 2016 - 2025**

*[Millions of Dollars]*

<b>Provision</b>	<b>Effective</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>2016-20</b>	<b>2016-25</b>
<b>I. Extension of Expired Provisions</b>													
<b>A. Individual Tax Extenders</b>													
1. Extend and modify the deduction for certain expenses of elementary and secondary school teachers (sunset 12/31/16).....	tyba 12/31/14 & tyba 12/31/15	-257	-188	---	---	---	---	---	---	---	---	-446	-446
2. Extend and modify discharge of indebtedness on principal residence excluded from gross income of individuals (sunset 12/31/16).....	doia 12/31/14 & doia 12/31/15	-3,344	-1,799	---	---	---	---	---	---	---	---	-5,143	-5,143
3. Parity for exclusion from income for employer-provided mass transit and parking benefits (sunset 12/31/16) [1].....	ma 12/31/14	-110	-34	---	---	---	---	---	---	---	---	-144	-144
4. Mortgage insurance premiums treated as qualified residence interest (sunset 12/31/16).....	apoa 12/31/14	-1,314	-1,004	---	---	---	---	---	---	---	---	-2,318	-2,318
5. Deduction for State and local general sales taxes (sunset 12/31/16).....	tyba 12/31/14	-3,489	-2,967	-240	---	---	---	---	---	---	---	-6,696	-6,696
6. Extend and modify the special rule for qualified conservation contributions (sunset 12/31/16).....	cmi tyba 12/31/14 & cmi tyba 12/31/15	-84	-57	-15	-5	-8	-20	-27	-23	-20	-51	-168	-310
7. Above-the-line deduction for qualified tuition and related expenses (sunset 12/31/16).....	tyba 12/31/14	-360	-248	---	---	---	---	---	---	---	---	-608	-608
8. Tax-free distributions from IRAs to certain public charities for individuals age 70-1/2 or older, not to exceed \$100,000 per taxpayer per year (sunset 12/31/16).....	dmi tyba 12/31/14	-556	-485	-46	-49	-52	-54	-57	-60	-63	-66	-1,188	-1,488
<b>B. Business Tax Extenders</b>													
1. Research credit extended and modified (sunset 12/31/16).....	apoa 12/31/14 & tyba 12/31/15	-9,672	-4,706	-2,717	-2,414	-2,110	-1,807	-1,504	-1,278	-903	-257	-21,619	-27,368
2. Minimum LIHTC rate for non-Federally subsidized new buildings (9%) (sunset 12/31/16).....	1/1/15	[2]	[2]	[2]	[2]	[2]	[2]	---	---	---	---	-1	-1
3. Military housing allowance exclusion for determining area median gross income (sunset 12/31/16).....	ido/a 1/1/15	[2]	-3	-4	-4	-4	-4	-4	-4	-4	-4	-15	-35
4. Indian employment tax credit (sunset 12/31/16).....	tyba 12/31/14	-74	-40	-11	-1	---	---	---	---	---	---	-126	-126
5. New markets tax credit (sunset 12/31/16).....	cyba 12/31/14	-5	-28	-92	-175	-227	-259	-287	-296	-274	-199	-528	-1,844
6. Extend and modify the railroad track maintenance credit (sunset 12/31/16).....	epoii tyba 12/31/14 & epoii tyba 12/31/15	-288	-141	[2]	---	---	---	---	---	---	---	-428	-428
7. Mine rescue team training credit (sunset 12/31/16).....	tyba 12/31/14	-2	-1	[2]	[2]	[2]	[2]	---	---	---	---	-4	-4

Provision	Effective	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2016-20	2016-25
8. Extend and modify employer wage credit for activated military reservists (sunset 12/31/16).....	pma 12/31/14 & tyba 12/31/15	-2	-9	-9	-2	---	---	---	---	---	---	-22	-22
9. Extend and modify the work opportunity tax credit (sunset 12/31/16).....	iwbwfta 12/31/14 & iwbwfta 12/31/15	-1,376	-885	-348	-148	-107	-96	-47	-33	-15	-89	-2,864	-3,143
10. Qualified zone academy bonds (sunset 12/31/16).....	oia 12/31/14	[2]	-10	-16	-24	-27	-26	-25	-24	-22	-22	-77	-196
11. Classification of certain race horses as 3-year property (sunset 12/31/16).....	ppisa 12/31/14	-72	-96	-14	26	39	44	39	22	6	---	-116	-5
12. 15-year straight-line cost recovery for qualified leasehold improvements, qualified restaurant buildings and improvements, and qualified retail improvements (sunset 12/31/16) [3].....	ppisa 12/31/14	-350	-495	-562	-553	-533	-509	-504	-502	-486	-434	-2,493	-4,928
13. 7-year recovery period for motorsports entertainment complexes (sunset 12/31/16) [4].....	ppisa 12/31/14	-20	-24	-20	-13	-9	-8	-6	-2	3	5	-86	-95
14. Extend and modify accelerated depreciation for business property on an Indian reservation (sunset 12/31/16).....	ppisa 12/31/14 & tyba 12/31/15	-215	-137	-32	32	66	73	49	17	-4	-8	-286	-159
15. Bonus depreciation extended and modified:													
a. Additional first-year depreciation for 50% of basis of qualified property (sunset 12/31/16) [5].....	ppisa 12/31/14 ityeasd & ppisa 12/31/15 ityeasd	-90,574	2,764	30,844	20,050	14,639	9,691	5,189	2,496	1,121	660	-22,276	-3,119
b. Election to accelerate AMT credit in lieu of bonus depreciation (sunset 12/31/16).....	tyea 12/31/14 & tyea 12/31/15	-2,492	-3,933	-1,430	-34	-34	-30	-22	-11	-4	-3	-7,923	-7,993
c. Special rules for certain plants bearing fruits and nuts (sunset 12/31/16).....	sppoga 12/31/15	----- Estimate Included In Line I.B.15.a. -----											
16. Extend and expand the enhanced charitable deduction for contributions of food inventory (sunset 12/31/16).....	cma 12/31/14 & tyba 12/31/15	-162	-115	---	---	---	---	---	---	---	---	-277	-277
17. Extend and modify increased expensing limitations and treatment of certain real property as section 179 property (sunset 12/31/16).....	tyba 12/31/14 & tyba 12/31/15	-22,299	-1,440	7,504	4,744	3,430	2,320	1,257	610	282	163	-8,061	-3,430
18. Election to expense mine safety equipment (sunset 12/31/16).....	ppisa 12/31/14	-24	1	6	5	4	3	3	1	[6]	---	-8	---
19. Special expensing rules for certain film and television productions (sunset 12/31/16).....	pca 12/31/14	-378	-68	111	92	56	43	36	30	26	26	-187	-26
20. Deduction allowable with respect to income attributable to domestic production activities in Puerto Rico (sunset 12/31/16).....	tyba 12/31/14	-154	-80	---	---	---	---	---	---	---	---	-234	-234
21. Modification of tax treatment of certain payments under existing arrangements to controlling exempt organizations (sunset 12/31/16).....	proaa 12/31/14	-30	-4	---	---	---	---	---	---	---	---	-34	-34
22. Treatment of certain dividends of RICs (sunset 12/31/16).....	[7]	-176	-32	---	---	---	---	---	---	---	---	-208	-208
23. Treatment of RICs as "qualified investment entities" under section 897 (FIRPTA) (sunset 12/31/16).....	1/1/15	-86	-16	---	---	---	---	---	---	---	---	-102	-102
24. Exception under subpart F for active financing income (sunset 12/31/16).....	[8]	-9,975	-3,475	---	---	---	---	---	---	---	---	-13,450	-13,450

Provision	Effective	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2016-20	2016-25
25. Look-through treatment of payments between related CFCs under foreign personal holding company income rules (sunset 12/31/16).....	[8]	-2,296	-428	---	---	---	---	---	---	---	---	-2,724	-2,724
26. Exclusion of 100 percent of gain on certain small business stock (sunset 12/31/16).....	saa 12/31/14	18	13	---	---	-232	-1,563	-1,403	---	---	---	-202	-3,167
27. Basis adjustment to stock of S corporations making charitable contributions of property (sunset 12/31/16).....	cmi tyba 12/31/14	-73	-27	-2	---	---	---	---	---	---	---	-102	-102
28. Reduction in S corporation recognition period for built-in gains tax (sunset 12/31/16).....	tyba 12/31/14	-285	-129	-2	-2	-1	---	---	---	---	---	-419	-419
29. Extend and modify empowerment zone tax incentives (sunset 12/31/16).....	tyba 12/31/14 & bia 12/31/15	-350	-165	6	4	3	2	1	1	---	---	-502	-498
30. Temporary increase in limit on cover over of rum excise tax revenues (from \$10.50 to \$13.25 per proof gallon) to Puerto Rico and the Virgin Islands (sunset 12/31/16) [9] [10].....	abiUSa 12/31/14	-308	-28	---	---	---	---	---	---	---	---	-336	-336
31. American Samoa economic development credit (sunset 12/31/16).....	tyba 12/31/14	-27	-5	---	---	---	---	---	---	---	---	-32	-32
C. Energy Tax Extenders													
1. Extend and modify the credit for section 25C nonbusiness energy property (sunset 12/31/16).....	ppisa 12/31/14 & ppisa 12/31/15	-826	-505	---	---	---	---	---	---	---	---	-1,331	-1,331
2. Credit for alternative fuel vehicle refueling property (sunset 12/31/16).....	ppisa 12/31/14	-81	-24	-7	-4	-2	1	1	1	1	1	-118	-112
3. Credit for two-wheeled plug-in electric vehicles (sunset 12/31/16).....	vaa 12/31/14	-3	-1	[2]	[2]	---	---	---	---	---	---	-4	-4
4. Second generation biofuel producer credit (sunset 12/31/16).....	fpa 12/31/14	-30	-15	---	---	---	---	---	---	---	---	-45	-45
5. Incentives for biodiesel and renewable diesel - extend present-law income tax credits, excise tax credit, and outlay payments (sunset 12/31/16).....	fsoua 12/31/14	-2,210	-353	---	---	---	---	---	---	---	---	-2,563	-2,563
6. Credit for the production of Indian coal (sunset 12/31/16).....	cpasa DOE ityeasd	-39	-17	-9	-6	-3	-1	---	---	---	---	-74	-75
7. Beginning-of-construction date for renewable power facilities eligible to claim the electricity production credit or investment credit in lieu of the production credit (sunset 12/31/16).....	1/1/15	---	-109	-462	-917	-1,227	-1,425	-1,556	-1,639	-1,678	-1,714	-2,714	-10,728
8. Credit for construction of energy-efficient new homes (sunset 12/31/16).....	haa 12/31/14	-361	-139	-68	-60	-52	-45	-28	-7	---	---	-680	-760
9. Special allowance for second generation biofuel plant property (sunset 12/31/16).....	ppisa 12/31/14	-6	-1	2	1	1	1	1	[6]	[6]	[6]	-2	[2]
10. Energy efficient commercial buildings deduction (sunset 12/31/16).....	ppisa 12/31/14	-301	-61	8	7	6	5	4	4	3	2	-342	-324
11. Special rule for sales or dispositions to implement Federal Energy Regulatory Commission ("FERC") or State electric restructuring policy for qualified electric utilities (sunset 12/31/16).....	da 12/31/14	-597	-48	110	110	110	110	110	75	20	---	-315	---

Provision	Effective	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2016-20	2016-25
12. Excise tax credits and outlay payments for alternative fuel, and excise tax credits for alternative fuel mixtures (sunset 12/31/16).....	fsoua 12/31/14	-794	-124	---	---	---	---	---	---	---	---	-918	-918
<b>Total of Extension of Expired Provisions.....</b>		<b>-156,508</b>	<b>-21,921</b>	<b>32,485</b>	<b>20,660</b>	<b>13,726</b>	<b>6,446</b>	<b>1,219</b>	<b>-622</b>	<b>-2,012</b>	<b>-1,990</b>	<b>-111,559</b>	<b>-108,519</b>
<b>II. Other Revenue Provisions</b>													
A. Provisions Related to Real Estate Investment Trusts													
1. Restriction of tax-free spinoffs involving REITs.....	do/a DOI	157	292	301	337	388	449	511	571	619	654	1,475	4,278
2. Limitation on fixed percentage rent and interest exceptions for REIT income tests.....	tyea 12/31/15	1	2	2	2	2	3	3	3	3	4	9	25
3. Reduction in percentage limitation on assets of REIT which may be taxable REIT subsidiaries.....	tyba 12/31/17	[6]	[6]	7	15	18	20	23	26	28	31	40	167
4. Prohibited transaction safe harbors.....	generally tyba DOE	27	22	5	-2	-3	-4	-6	-9	-11	-13	49	7
5. Repeal of preferential dividend rule for publicly offered REITs.....	di tyba 12/31/14	----- <i>Negligible Revenue Effect</i> -----											
6. Authority for alternative remedies to address certain failures.....	di tyba 12/31/15	-1	-1	-1	-1	-1	-1	-1	[2]	[2]	[2]	-3	-4
7. Limitations on designation of dividends by REITs.....	di tyba 12/31/15	1	1	1	1	1	1	1	[6]	[6]	[6]	3	4
8. Debt instruments of publicly offered REITs and mortgages treated as real estate assets.....	tyba 12/31/15	[2]	[2]	[2]	[2]	[2]	-1	-1	-1	-2	-2	[2]	-7
9. Asset and income test clarification regarding ancillary personal property.....	tyba 12/31/15	[2]	[2]	[2]	-1	-1	-1	-1	-1	-1	-2	-2	-8
10. Hedging provisions.....	tyba 12/31/15	[2]	[2]	[2]	[2]	[2]	[2]	[2]	[2]	-1	-1	[2]	-2
11. Modification of REIT earnings and profits calculation to avoid duplicate taxation.....	tyba 12/31/15	-1	-1	-1	-1	-1	-1	-1	[2]	[2]	[2]	-3	-4
12. Treatment of certain services provided by taxable REIT subsidiaries.....	tyba 12/31/15	-1	-1	-3	-3	-4	-6	-7	-8	-10	-12	-13	-55
13. Exception from FIRPTA for certain stock of REITs [11].....	generally o/a DOE & 1/1/15	-108	-141	-168	-190	-215	-238	-264	-291	-319	-349	-823	-2,283
14. Exception for interests held by foreign retirement or pension funds [11].....	dada DOE	-115	-139	-158	-170	-183	-196	-211	-227	-242	-259	-766	-1,901
B. Internal Revenue Service Reforms													
1. Duty to ensure that IRS employees are familiar with and act in accord with certain taxpayer rights.....	DOE	----- <i>No Revenue Effect</i> -----											
2. IRS employees prohibited from using personal email accounts for official business.....	DOE	----- <i>No Revenue Effect</i> -----											
3. Release of information regarding the status of certain investigations.....	dmo/a DOE	----- <i>No Revenue Effect</i> -----											
4. Administrative appeal relating to adverse determinations of tax-exempt status of certain organizations.....	dmo/a 5/19/14	----- <i>Negligible Revenue Effect</i> -----											
5. Organizations required to notify Secretary of intent to operate under 501(c)(4).....	generally ooa DOE	[6]	1	1	1	1	1	1	1	1	1	3	7
6. Declaratory judgment remedy extended to all 501(c) and (d) organizations.....	pfa DOE	-1	-1	-1	-1	-1	-1	-2	-2	-2	-2	-6	-15



Provision	Effective	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2016-20	2016-25
4. Exclusion from gross income of certain clean coal power grants.....	[18]	-148	-28	8	41	47	34	24	17	8	2	-79	6
<b>Total of Other Revenue Provisions.....</b>		<b>-159</b>	<b>11</b>	<b>-16</b>	<b>17</b>	<b>34</b>	<b>43</b>	<b>50</b>	<b>57</b>	<b>45</b>	<b>23</b>	<b>-117</b>	<b>105</b>
<b>NET TOTAL .....</b>		<b>-156,668</b>	<b>-21,910</b>	<b>32,470</b>	<b>20,677</b>	<b>13,760</b>	<b>6,490</b>	<b>1,270</b>	<b>-565</b>	<b>-1,966</b>	<b>-1,967</b>	<b>-111,676</b>	<b>-108,414</b>

Joint Committee on Taxation

NOTE: Details may not add to totals due to rounding. The date of enactment is assumed to be before December 31, 2015.

Legend for "Effective" column:

abiUSa = articles brought into the United States after  
apoa = amounts paid or accrued after  
apoa = amounts paid or incurred after  
ard = articles removed during  
ari = amounts received in  
bia = bonds issued after  
cfa = claims filed after  
cma = contributions made after  
cmi = contributions made in  
cmoa = contributions made on and after  
cpasa = coal produced and sold after  
cyba = calendar years beginning after  
da = dispositions after  
dada = dispositions and distributions after  
di = distributions in  
dmi = distributions made in  
dmo/a = disclosures made on or after  
doia = discharge of indebtedness after

do/a = distributions on or after  
epoi = expenses paid or incurred in  
fpa = fuel produced after  
fsoua = fuel sold or used after  
gma = gifts made after  
haa = homes acquired after  
ido/a = income determinations on or after  
ityeasd = in taxable years ending after such date  
iwbwfta = individuals who begin work for the employer after  
ma = months after  
oia = obligations issued after  
ooa = organizations organized after  
o/a = on or after  
pa = periods after  
pca = productions commencing after  
pfa = pleadings filed after  
Pfa = petitions filed after

pma = payments made after  
ppisa = property placed in service after  
roqheea = refunds of qualified higher education expenses after  
spoga = specified plants planted or grafted after  
proa = payments received or accrued after  
rpa = remuneration paid after  
saa = stock acquired after  
tabo/a = taxes assessed before, on, or after  
tyba = taxable years beginning after  
tybbo/a = taxable years beginning before, on, or after  
tyea = taxable years ending after  
vaa = vehicles acquired after  
90da = 90 days after

[1] Estimate includes the following effects:

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2016-20	2016-25
Total Revenue Effects.....	-110	-34	---	---	---	---	---	---	---	---	-144	-144
On-budget effects.....	-72	-22	---	---	---	---	---	---	---	---	-94	-94
Off-budget effects.....	-38	-12	---	---	---	---	---	---	---	---	-50	-50

[2] Loss of less than \$500,000.

[3] Estimate includes interaction with section 179 and bonus depreciation.

[4] Estimate includes interaction with bonus depreciation.

[5] Estimate includes interaction with section 179.

[6] Gain of less than \$500,000.

[7] Effective for dividends paid with respect to any taxable year of regulated investment companies beginning after December 31, 2014.

[8] Effective for taxable years of foreign corporations beginning after December 31, 2014, and for taxable years of U.S. shareholders with or within which such taxable years of such foreign corporations end.

[9] Estimate provided by the Congressional Budget Office.

[Footnotes for Table #15-1 133 are continued on the following page]

