

ESTIMATED BUDGETARY IMPACT OF THE SUBSTITUTE AMENDMENT TO H.R. 3221, THE FORECLOSURE PREVENTION ACT OF 2008
(Based on O:\GRA\GRA08372.XML received April 3, 2008)

	By Fiscal Year, in Millions of Dollars											2008-	2008-
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2013	2018
CHANGES IN REVENUES													
Carryback of Operating Losses and Suspension of AMT Limit	-960	-16,659	-7,928	5,430	4,293	2,957	2,119	1,623	1,268	1,001	801	-12,867	-6,054
Modifications on Use of Qualified Mortgage Bonds	-24	-104	-180	-202	-203	-190	-176	-162	-149	-149	-149	-903	-1,688
Tax Credit for Certain Home Purchases	-56	-815	-648	-111	0	0	0	0	0	0	0	-1,630	-1,630
Deduction of Property Taxes for Non-Itemizers	-74	-1,402	0	0	0	0	0	0	0	0	0	-1,476	-1,476
Total Estimated Revenues	-1,114	-18,980	-8,756	5,117	4,090	2,767	1,943	1,461	1,119	852	652	-16,876	-10,848
CHANGES IN DIRECT SPENDING													
Expansion of Home Equity Conversion Mortgage Program													
Estimated Budget Authority	-7	0	0	0	0	0	0	0	0	0	0	-7	-7
Estimated Outlays	-7	0	0	0	0	0	0	0	0	0	0	-7	-7
Temporary Increase in Loan Guarantee Amount for Veteran Housing Loans													
Estimated Budget Authority	-1	*	0	0	0	0	0	0	0	0	0	-1	-1
Estimated Outlays	-1	*	0	0	0	0	0	0	0	0	0	-1	-1
Redevelopment of Adandoned and Foreclosed Homes													
Budget Authority	4,000	0	0	0	0	0	0	0	0	0	0	4,000	4,000
Estimated Outlays	20	920	1,400	720	500	380	0	0	0	0	0	3,940	3,940
Housing Counseling Resources													
Budget Authority	100	0	0	0	0	0	0	0	0	0	0	100	100
Estimated Outlays	100	0	0	0	0	0	0	0	0	0	0	100	100
Total Changes													
Estimated Budget Authority	4,092	0	0	0	0	0	0	0	0	0	0	4,092	4,092
Estimated Outlays	112	920	1,400	720	500	380	0	0	0	0	0	4,032	4,032
NET CHANGE IN THE BUDGET DEFICIT OR SURPLUS FROM CHANGES IN REVENUES AND DIRECT SPENDING													
Impact on Deficit/Surplus ^a	-1,226	-19,900	-10,156	4,397	3,590	2,387	1,943	1,461	1,119	852	652	-20,908	-14,880

Notes: * = less than \$500,000; AMT = Alternative Minimum Tax
Components may not sum to totals because of rounding.

a. Positive number indicate decreases in deficits (or increases in surpluses); negative numbers indicate increases in deficits (or decreases in surpluses).

Source: Congressional Budget Office and Joint Committee on Taxation.