

# Budgetary Effects for Senate Amendment 4386, a Substitute for H.R. 4213, the American Jobs and Closing Tax Loopholes Act of 2010

(As introduced in the Senate on June 23, 2010--MAT10512)

(Millions of dollars, by fiscal year)

June 24, 2010

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2010-2014	2010-2015	2010-2019	2010-2020
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### CHANGES IN REVENUES

<b>TOTAL CHANGES IN REVENUES 1/</b>	<b>-6,828</b>	<b>-9,700</b>	<b>7,088</b>	<b>8,397</b>	<b>7,860</b>	<b>28,938</b>	<b>-13,282</b>	<b>7,930</b>	<b>6,968</b>	<b>6,154</b>	<b>6,556</b>	<b>6,817</b>	<b>35,755</b>	<b>43,509</b>	<b>50,065</b>
<i>On-budget revenues</i>	-6,828	-10,105	6,299	7,578	7,159	28,299	-13,901	7,381	6,662	6,058	6,320	4,102	32,401	38,585	44,905
<i>Off-budget revenues</i>	0	405	789	819	701	639	619	549	306	96	236	2,715	3,354	4,924	5,160

### CHANGES IN DIRECT SPENDING (OUTLAYS)

Title I—Infrastructure Incentives	14	554	2,090	2,871	2,871	2,871	2,871	2,871	2,871	2,871	2,871	8,399	11,270	22,752	25,623
Title II—Extensions of Expiring Provisions	4,468	1,749	0	0	0	0	0	0	0	0	0	6,215	6,215	6,215	6,215
Title III—Pension Funding Relief	0	0	-70	-130	-200	-260	-130	-100	-30	100	160	-400	-660	-820	-660
Title IV—Revenue Offsets	0	416	302	0	-101	-102	-103	-105	-107	-109	-111	617	515	90	-21
Title V—Unemployment, Health, Other Assistance															
Subtitle A--Unemployment/Other	8,554	26,356	473	88	40	7	2	0	0	0	0	35,511	35,518	35,520	35,520
Subtitle B--Health Provisions	-379	20,669	-1,199	26	-165	-187	-205	-261	-258	-258	-271	18,952	18,765	17,783	17,512
Total (Title V)	8,175	47,025	-726	114	-125	-180	-203	-261	-258	-258	-271	54,463	54,283	53,303	53,032
Title VI—Other Provisions (See Memorandum)	2,972	3,536	1,165	372	-1,610	-3,945	-2,231	-734	-372	28	28	6,435	2,490	-819	-791
Title IX—Office of Homeowner Advocate	*	1	1	1	1	1	1	1	1	1	1	4	5	9	10
<b>TOTAL CHANGES IN OUTLAYS</b>	<b>15,629</b>	<b>53,281</b>	<b>2,762</b>	<b>3,228</b>	<b>837</b>	<b>-1,615</b>	<b>205</b>	<b>1,672</b>	<b>2,105</b>	<b>2,633</b>	<b>2,678</b>	<b>75,733</b>	<b>74,118</b>	<b>80,730</b>	<b>83,408</b>

### NET INCREASE OR DECREASE (-) IN DEFICITS FROM REVENUES AND DIRECT SPENDING

<b>NET CHANGES IN DEFICITS 2/</b>	<b>22,457</b>	<b>62,981</b>	<b>-4,326</b>	<b>-5,170</b>	<b>-7,024</b>	<b>-30,553</b>	<b>13,487</b>	<b>-6,258</b>	<b>-4,863</b>	<b>-3,521</b>	<b>-3,878</b>	<b>68,916</b>	<b>38,363</b>	<b>37,221</b>	<b>33,343</b>
<i>On-budget deficit change</i>	22,457	63,386	-3,537	-4,351	-6,323	-29,914	14,106	-5,709	-4,557	-3,425	-3,642	71,631	41,717	42,145	38,503
<i>Off-budget deficit change</i>	0	-405	-789	-819	-701	-639	-619	-549	-306	-96	-236	-2,715	-3,354	-4,924	-5,160

### Memorandum: Outlay Savings in Title VI from Changes to Programs and Rescissions of Funds Previously Designated as Emergency 3/

Estimated Outlays	-16	-231	-268	-216	-1,958	-4,061	-2,395	-850	-428	0	0	-2,689	-6,750	-10,423	-10,423
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Sources: Congressional Budget Office and the staff of the Joint Committee on Taxation.

Notes:

Components may not sum to totals because of rounding; \* = less than \$500,000.

1. Negative numbers denote a DECREASE in federal revenues; positive numbers denote an increase in revenues.
2. Positive numbers denote an INCREASE in the budget deficit; negative numbers denote a decrease in the deficit.
3. These savings are not counted in the calculation of the effect on the deficit under the Statutory Pay-As-You-Go Act of 2010.

# Estimate of the Statutory Pay-As-You-Go Effects for Senate Amendment 4386, a Substitute for H.R. 4213, the American Jobs and Closing Tax Loopholes Act of 2010

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	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2010 - 2015	2010 - 2020
<b>Net Increase or Decrease (-) in the On-Budget Deficit</b>													
Total On-Budget Changes 1/	22,473	63,617	-3,269	-4,135	-4,365	-25,853	16,501	-4,859	-4,129	-3,425	-3,642	48,467	48,926
Less:													
Current-Policy Adjustment for Medicare Payments to Physicians 2/	2,768	3,580	0	0	0	0	0	0	0	0	0	6,348	6,348
Designated as Emergency Requirements 3/	8,505	24,585	180	175	120	60	45	0	0	0	0	33,625	33,670
<b>Statutory Pay-As-You-Go Impact</b>	<b>11,200</b>	<b>35,452</b>	<b>-3,449</b>	<b>-4,310</b>	<b>-4,485</b>	<b>-25,913</b>	<b>16,456</b>	<b>-4,859</b>	<b>-4,129</b>	<b>-3,425</b>	<b>-3,642</b>	<b>8,494</b>	<b>8,908</b>

## Memorandum - Components of the Emergency Designation

Changes in Outlays	8,505	24,425	0	0	0	0	0	0	0	0	0	32,930	32,930
Changes in Revenues 4/	0	-160	-180	-175	-120	-60	-45	0	0	0	0	-695	-740

Sources: Congressional Budget Office and Joint Committee on Taxation.

Note: Components may not sum to totals because of rounding.

- Excludes savings in Title VI that would result from changes to programs and rescissions of funds previously designated as emergency, which total about \$10.4 billion over the 2010-2020 period.
- Section 7( c ) of the Statutory Pay-As-You-Go Act of 2010 provides for current-policy adjustments related to Medicare payments to physicians. CBO estimates that the maximum available adjustment for a physician payment policy through November 30, 2010, is about \$6.3 billion.
- Section 1001 of the amendment to H.R. 4213, the American Jobs and Closing Tax Loopholes Act of 2010 would designate section 501 (unemployment insurance) of the bill as an emergency requirement pursuant to section 4 (g) of the Statutory Pay-As-You-Go Act of 2010.
- Negative numbers represent a DECREASE in revenues.