

Budgetary Effects of S. 1769 the Rebuild America Jobs Act

(as introduced on October 31, 2011)

(Millions of dollars, by fiscal year)

11/1/2011

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2012-	2012-
											2016	2021
CHANGES IN DIRECT SPENDING (OUTLAYS)												
Title I												
Creating Jobs Through Infrastructure Modernization												
Subtitle A: Immediate Transportation Infrastructure Investments	4,280	10,500	9,910	8,690	5,780	4,190	2,860	1,500	1,310	580	39,160	49,600
Subtitle B: Building and Upgrading Infrastructure for Long-Term Development	<u>10</u>	<u>50</u>	<u>200</u>	<u>500</u>	<u>750</u>	<u>900</u>	<u>1,000</u>	<u>1,000</u>	<u>1,250</u>	<u>1,250</u>	<u>1,510</u>	<u>6,910</u>
TOTAL CHANGES IN OUTLAYS	4,290	10,550	10,110	9,190	6,530	5,090	3,860	2,500	2,560	1,830	40,670	56,510
CHANGES IN REVENUES												
Title I												
Extend Exemption from Alternative Minimum Tax Treatment For Certain Tax-Exempt	-25	-56	-56	-56	-56	-55	-54	-53	-52	-51	-249	-514
TITLE II												
0.7 Surtax on Modified AGI in Excess of \$1,000,000	<u>539</u>	<u>6,339</u>	<u>-962</u>	<u>5,733</u>	<u>6,351</u>	<u>6,887</u>	<u>7,371</u>	<u>7,833</u>	<u>8,340</u>	<u>8,859</u>	<u>18,000</u>	<u>57,290</u>
TOTAL CHANGES IN REVENUES	514	6,283	-1,018	5,677	6,295	6,832	7,317	7,780	8,288	8,808	17,751	56,776
NET INCREASE OR DECREASE (-) IN DEFICITS FROM DIRECT SPENDING AND REVENUES												
NET CHANGES IN DEFICITS	3,776	4,267	11,128	3,513	235	-1,742	-3,457	-5,280	-5,728	-6,978	22,919	-266

Sources: Congressional Budget Office and the staff of the Joint Committee on Taxation.

Note: S. 1769 would appropriate \$50 billion for a variety of highway, transit, rail, and aviation programs administered by the Department of Transportation; establish the American Infrastructure and Financing Authority and appropriate \$10 billion for that Authority to finance federal loans and loan guarantees to certain transportation, water, and energy infrastructure projects; and extend an exemption from alternative minimum tax treatment for certain tax-exempt bonds. The legislation also would amend the Internal Revenue Code by establishing an additional tax of 0.7 percent of the amount of the modified adjusted gross income in each year for individual taxpayers with such income above \$1 million (\$500,000 in the case of married individuals filing separately).