

Estimate of the Direct Spending and Revenue Effects of H.R. 5021, the Highway and Transportation Funding Act of 2014, as passed by the Senate on July 29, 2014 ^a

(By Fiscal Year, in Millions of Dollars)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2014-2019	2014-2024
CHANGES IN DIRECT SPENDING													
Increase in Mandatory Spending for Highway Programs													
Estimated Budget Authority	0	54	54	54	54	54	54	54	54	54	54	270	540
Estimated Outlays	0	14	36	44	50	53	54	54	54	54	54	197	467
Extension of Customs User Fees ^b													
Estimated Budget Authority	0	0	0	0	0	0	0	0	0	0	-994	0	-994
Estimated Outlays	0	0	0	0	0	0	0	0	0	0	-994	0	-994
Child Tax Credit Penalty													
Estimated Budget Authority	0	0	-4	-4	-4	-4	-4	-4	-4	-4	-5	-17	-40
Estimated Outlays	0	0	-4	-4	-4	-4	-4	-4	-4	-4	-5	-17	-40
Total Changes in Direct Spending ^c													
Estimated Budget Authority	0	54	50	50	50	50	50	50	50	50	-945	253	-494
Estimated Outlays	0	14	32	40	46	49	50	50	50	50	-945	180	-567
CHANGES IN REVENUES													
Changes in Revenues ^d	3	122	249	285	337	392	445	497	552	614	659	1,382	4,146
NET INCREASE OR DECREASE (-) IN THE DEFICIT FROM CHANGES IN DIRECT SPENDING AND REVENUES													
Impact on the Deficit	-3	-108	-217	-245	-291	-343	-395	-447	-502	-564	-1,604	-1,202	-4,713

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

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

- a. The Act would extend, through December 19, 2014, provisions of the the Moving Ahead for Progress in the 21st Century Act (Public Law 112-141; 126 Stat. 405). The Act also would transfer \$8.1 billion, mostly from the general fund of the Treasury, to the Highway Trust Fund.
- b. CBO has determined that the nontax provisions of the amendment would impose a private-sector mandate, as defined in the Unfunded Mandates Reform Act (UMRA), by extending the current customs user fees. CBO estimates that the cost of the mandate would exceed the annual threshold established in UMRA for private-sector mandates (\$152 million in 2014, adjusted annually for inflation) beginning in 2024.
- c. Transfers totaling \$7.1 billion from the general fund of the Treasury to the Highway Trust Fund would be authorized in section 2002 of the Act. Section 113 of the Bipartisan Budget Act of 2013 (Public Law 113-67, Division A) extended provisions of section 608 of H. Con Res. 25, the Concurrent Resolution on the Budget-Fiscal Year 2014. Pursuant to section 608, general fund transfers to the Highway Trust Fund are considered to be new budget authority and outlays for budget enforcement purposes in the House of Representatives.
- d. Positive numbers for revenues indicate an increase in revenues and a decrease in the deficit.