

CBO estimate of an amendment to the Senate amendment to H.R. 1295, the Trade Preferences Extension Act of 2015, as posted on the Rules Committee website on June 9, 2015

(by fiscal year, in millions of dollars)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2015-2020	2015-2025
CHANGES IN DIRECT SPENDING													
Extend Authority for and Increase Rate of Customs Fees	0	0	0	0	0	0	-162	-873	-916	-962	-2,948	0	-5,861
Payee Statement for Education Tax Benefits	0	0	-39	-40	0	0	0	0	0	0	0	-79	-79
Eliminate Modification of Medicare sequester ^a	0	0	0	0	0	0	0	0	0	0	0	0	0
Total, Changes in Direct Spending	0	0	-39	-40	0	0	-162	-873	-916	-962	-2,948	-79	-5,940
CHANGES IN REVENUES													
Extension of African Growth and Opportunity Act	*	-121	-130	-238	-284	-298	-312	-329	-345	-365	-387	-1,071	-2,809
Extension of General System of Preferences	-1,051	-627	-665	-173	0	0	0	0	0	0	0	-2,516	-2,516
Extension of Preferential Duty Treatment for Haiti	0	0	0	0	-12	-17	-75	-97	-101	-106	-112	-29	-520
Duty Treatment for Certain Footwear	*	-2	-2	-2	-2	-2	-3	-3	-3	-3	-3	-10	-25
Shift in Payment of Corporate Estimated Tax	0	0	0	0	0	3,781	-3,781	0	0	0	0	3,781	0
Payee Statement for Education Tax Benefits	0	21	67	54	48	49	50	51	52	52	53	239	497
Penalty for Failure to File Certain Returns	0	5	13	13	14	14	15	15	15	16	16	59	136
Total, Changes in Revenues	-1,051	-724	-717	-346	-236	3,527	-4,106	-363	-382	-406	-433	453	-5,237
NET INCREASES OR DECREASES (-) IN DEFICITS													
Net Changes in Deficits	1,051	724	678	306	236	-3,527	3,944	-510	-534	-556	-2,515	-532	-703

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

Notes:

Assumes enactment by July 1, 2015; * = between -\$500,000 and zero.

For direct spending, a positive number indicates an increase in outlays; for revenues, a negative number indicates a reduction in revenues.

CBO has not estimated the budgetary effects that implementing H.R. 1295 might have on future spending subject to appropriation.

Components may not sum to totals because of rounding.

^a This provision has no effect on current law because the modification of the Medicare sequester (contained in H.R. 1314, the Trade Act of 2015 as passed by the Senate on May 22, 2015) has not been enacted.

If H.R. 1314 were enacted before H.R. 1295, direct spending would increase by \$700 million in 2025, and the net changes in the deficit would be as follows:

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2015-2020	2015-2025
Net Changes in Deficits	1,051	724	678	306	236	-3,527	3,944	-510	-534	-556	-1,815	-532	-3