

Budgetary Effects for Senate Amendment 4301, a Substitute for H.R. 4213, the American Jobs and Closing Tax Loopholes Act of 2010

(As introduced in the Senate on June 8, 2010--FRA10261)

(Millions of dollars, by fiscal year)

June 8, 2010

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2010- 2014	2010- 2015	2010- 2019	2010- 2020
CHANGES IN REVENUES															
TOTAL CHANGES IN REVENUES 1/	-6,855	-9,935	6,666	8,043	7,574	28,678	-13,526	7,723	6,778	5,974	6,382	5,493	34,171	41,107	47,489
<i>On-budget revenues</i>	-6,855	-10,400	5,759	7,127	6,779	27,929	-14,259	7,054	6,347	5,747	6,010	2,411	30,340	35,215	41,225
<i>Off-budget revenues</i>	0	465	907	916	795	749	733	669	431	227	372	3,082	3,831	5,892	6,264
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	3,302	1,363	0	0	0	0	0	0	0	0	0	4,664	4,664	4,664	4,664
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	500	400	100	0	0	0	0	0	0	0	1,000	1,000	1,000	1,000
Title V—Unemployment, Health, Other Assistance															
Subtitle A--Unemployment/Other	12,254	28,486	473	88	40	7	2	0	0	0	0	41,341	41,348	41,350	41,350
Subtitle B--Health Provisions	-8	<u>39,451</u>	<u>4,369</u>	<u>222</u>	<u>23</u>	<u>21</u>	<u>27</u>	<u>-16</u>	<u>8</u>	<u>22</u>	<u>26</u>	<u>44,057</u>	<u>44,078</u>	<u>44,119</u>	<u>44,145</u>
Total (Title V)	12,246	67,937	4,842	310	63	28	29	-16	8	22	26	85,398	85,426	85,469	85,495
Title VI—Other Provisions	<u>3,025</u>	<u>3,916</u>	<u>1,564</u>	<u>639</u>	<u>364</u>	<u>120</u>	<u>163</u>	<u>115</u>	<u>55</u>	<u>27</u>	<u>27</u>	<u>9,507</u>	<u>9,627</u>	<u>9,987</u>	<u>10,014</u>
TOTAL CHANGES IN OUTLAYS	18,587	74,270	8,826	3,790	3,097	2,759	2,933	2,870	2,904	3,020	3,084	108,570	111,328	123,055	126,140
NET INCREASE OR DECREASE (-) IN DEFICITS FROM REVENUES AND DIRECT SPENDING															
NET CHANGES IN DEFICITS 2/	25,442	84,205	2,160	-4,253	-4,477	-25,919	16,459	-4,853	-3,874	-2,954	-3,298	103,077	77,157	81,948	78,651
On-budget deficit change	25,442	84,670	3,067	-3,337	-3,682	-25,170	17,192	-4,184	-3,443	-2,727	-2,926	106,159	80,988	87,840	84,915
Off-budget deficit change	0	-465	-907	-916	-795	-749	-733	-669	-431	-227	-372	-3,082	-3,831	-5,892	-6,264

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

Notes:

Components may not sum to totals because of rounding.

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.

Estimate of the Statutory Pay-As-You-Go Effects for Senate Amendment 4301, 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
Net Increase or Decrease (-) in the On-Budget Deficit													
Total On-Budget Changes	25,442	84,670	3,067	-3,337	-3,682	-25,170	17,192	-4,184	-3,443	-2,727	-2,926	80,988	84,915
Less:													
Current-Policy Adjustment for Medicare Payments to Physicians 1/	3,143	14,455	4,281	0	0	0	0	0	0	0	0	21,879	21,879
Designated as Emergency Requirements 2/	<u>12,205</u>	<u>52,082</u>	<u>-1,045</u>	<u>181</u>	<u>120</u>	<u>60</u>	<u>45</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>63,603</u>	<u>63,648</u>
Statutory Pay-As-You-Go Impact	10,094	18,133	-170	-3,518	-3,802	-25,230	17,147	-4,184	-3,443	-2,727	-2,926	-4,494	-612

Memorandum - Components of the Emergency Designation

Changes in Outlays	12,205	51,922	-1,225	6	0	0	0	0	0	0	0	62,908	62,908
Changes in Revenues 3/	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.

- 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 December 31, 2011, is about \$21.9 billion.
- Section 701 of the amendment to H.R. 4213, the American Jobs and Closing Tax Loopholes Act of 2010 would designate section 501 (unemployment insurance) and section 524 (Medicaid and other assistance to states) 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.