

## Tax Extenders Update

Tax Extender	House Ways and Means	Senate Finance	Revenue Effect (Fiscal Years 2014 - 2024)	
			2 Yr Extension	Permanent
15-year straight-line cost recovery for qualified leasehold improvement		3-Apr	(4,825)	
7-year recovery period for motorsports entertainment complexes		3-Apr	(71)	
9% credit rate freeze for the Low-Income Housing Tax Credit Program		3-Apr	(49)	
Above-the-line deduction for higher education expenses		3-Apr	(596)	
Accelerated depreciation for business property on Indian reservations		3-Apr	(158)	
Acceleration of AMT credits in lieu of bonus depreciation	29-May	3-Apr	(602)	(24,502)
American Samoa economic development credit		3-Apr	(29)	
Basis adjustment to stock of S corporations making charitable contributions of property	29-Apr	3-Apr	(104)	(700)
Bonus depreciation	29-May	3-Apr	(2,852)	(262,911)
Cellulosic biofuels bonus depreciation		3-Apr	(1)	
Cellulosic biofuels producer tax credit		3-Apr	(55)	
Credit for alternative fuel vehicle refueling property		3-Apr	(89)	
Credit for construction of new energy efficient homes		3-Apr	(612)	
Credit for energy efficient improvements to existing homes		3-Apr	(1,648)	
Credit for fuel cell motor vehicles		3-Apr	(47)	
Credit for railroad track maintenance		3-Apr	(414)	
Deduction for domestic production activities in Puerto Rico		3-Apr	(222)	

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Deduction for expenses of elementary and secondary school teachers		3-Apr	(430)	
Deduction for mortgage interest premiums		3-Apr	(1,850)	
Deduction for state and local general sales taxes		3-Apr	(6,494)	
Definition of RICs as qualified investment entities under FIRPTA		3-Apr	(93)	
Election to expense advanced mine safety equipment		3-Apr	no revenue effect	
Employer wage credit for activated military reservists		3-Apr	(274)	
Energy efficient commercial buildings deduction		3-Apr	(304)	
Enhanced charitable deduction for contributions of food inventory	29-May	3-Apr	(292)	(1,915)
Exceptions under subpart F for active financing income	29-Apr	3-Apr	(10,373)	(58,800)
Exclusion from gross income of certain clean coal power grants		3-Apr	4	
Extend paid preparer EITC due diligence requirements to the child tax		3-Apr	43	
Extension of Empowerment Zone tax incentives		3-Apr	(498)	
Extension of special rule for sales or dispositions to implement Federal Energy Regulatory Commission (FERC) or State restructuring policy		3-Apr	no revenue effect	
Extension of Time for Making Charitable Contributions	29-May			(2,822)
Health Coverage Tax Credit		3-Apr	(134)	
Incentives for alternative fuel and alternative fuel mixtures		3-Apr	(903)	

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Incentives for biodiesel and renewable diesel		3-Apr	(2,565)	
Increase levy authority on payments to Medicare providers with delinquent tax debt		3-Apr	818	
Indexing tax penalties for inflation		3-Apr	115	
Indian country coal production tax credit		3-Apr	(76)	
Indian employment tax credit		3-Apr	(124)	
IRS to enter into qualified tax collection contracts		3-Apr	2,400	
Look-through treatment of payments between related controlled foreign corporations under the foreign personal holding company rules	29-Apr	3-Apr	(2,450)	(20,300)
Mine rescue team training credit		3-Apr	(5)	
Modification of personal holding company rules		3-Apr	15	
Modification of tax treatment of certain payments to controlling exempt organizations		3-Apr	(36)	
Modify The Tax Rate For Excise Tax On Investment Income Of Private Foundations	29-May			(1,909)
Mortgage debt forgiveness		3-Apr	(5,413)	
Multiemployer pension plan funding rules		3-Apr	<\$500,000	
New Markets Tax Credit		3-Apr	(1,835)	
Parity for employer-provided mass transit and parking benefits		3-Apr	(180)	
Plug-in electric motorcycles and highway vehicles		3-Apr	(2)	
Qualified zone academy bonds		3-Apr	(284)	
Reduction in S corporation recognition period for built-in gains tax	29-Apr (passed full House 12-Jun)	3-Apr	(232)	(1,500)

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Renewable energy production and investment tax credits		3-Apr	(13,347)	
Research and experimentation tax credit		3-Apr	(15,371)	(155,500)
Special rules for certain film and television productions		3-Apr	(27)	
Special rules for contributions of capital gain real property made for conservation purposes	29-May	3-Apr	(268)	(990)
Special rules for qualified small business stock		3-Apr	(1,948)	
Tax-free distributions from individual retirement plan for charitable purposes	29-May	3-Apr	(1,799)	(8,415)
Temporarily extend increase in the maximum amount and phase-out threshold under section 179	29-Apr (passed full House 12-Jun)	3-Apr	(3,083)	(73,100)
Temporary increase in limit on cover over of rum excise tax revenues		3-Apr	(336)	
Three-year depreciation for racehorses		3-Apr	(9)	
Treatment of certain dividends of regulated investment companies		3-Apr	(198)	
Treatment of military basic housing allowances under low-income housing credit		3-Apr	(49)	
Work Opportunity Tax Credit		3-Apr	(3,162)	