

Tax Extenders Update

**Congressional Committee Actions on Tax Extenders and Their Cost**

(\$ in millions)

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 Opportunity tax credit (as revised)	25-Jun			(\$96,500)
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)	
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			(\$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)	
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	



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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)
Renewable energy production and investment tax credits		3-Apr	(\$13,347)	
Research and experimentation tax credit	29-Apr (passed full House 9-May)	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)	
<b>Total</b>			<b>(\$83,423)</b>	<b>(\$709,864)</b>