ESTIMATED REVENUE EFFECTS OF H.R. 1319, THE "AMERICAN RESCUE PLAN ACT OF 2021," AS AMENDED BY THE SENATE, SCHEDULED FOR CONSIDERATION BY THE HOUSE OF REPRESENTATIVES

Fiscal Years 2021 - 2031

[Millions of Dollars]

Provision	Effective	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2021-26	2021-30	2021-31
SUBTITLE A - CRISIS SUPPORT FOR UNEMPLOYED WORKI	ERS														
1. Extension of limitation on excess business losses of															
noncorporate taxpayers	tyba 12/31/25						18,737	12,439	-72	-48	-30	-19	18,737	31,026	31,008
2. Suspension of tax on \$10,200 per recipient of unemployment															
compensation received in 2020 for taxpayers with AGI below \$150,000	tyba 12/31/19	-24,962											-24,962	-24,962	-24,962
	•						10 727	12 420	-72	-48	-30	-19	-6,225	6,064	*
Total of Crisis Support for Unemployed Workers	••••••	-24,962					18,737	12,439	-12	-48	-30	-19	-6,225	6,064	6,046
SUBTITLE F - PRESERVING HEALTH BENEFITS FOR	cpo/a 4/1/21 &														
WORKERS (SUNSET 9/30/21) [1][2][3]	tyea DOE [4]	-26,604	-8,606	116	[5]	[5]	[5]	[5]					-35,095	-35,095	-35,095
SUBTITLE G - PROMOTING ECONOMIC SECURITY															
I. 2021 Recovery Rebates to Individuals - \$1,400 for Singles/\$2,80															
for Married Filing Jointly (SSN Required for Each Taxpayer),	•														
and \$1,400 Per Dependent (SSN Required for Each															
Dependent); Phaseout Ranges by AGI: \$75,000-\$80,000 for															
Single, \$112,500-\$120,000 for Head of Household,															
\$150,000-\$160,000 for Married Filing Jointly (Fully Phased															
Out at Larger Amounts); Payments to Certain Federal															
Beneficiaries (sunset 12/31/21)	DOE	-393,714	-16,918										-410,632	-410,632	-410,632
II. Child Tax Credit - Improvements for 2021 (Sunset															
12/31/21); and Application of Child Tax Credit in															
Possessions [3]	tyba 12/31/20	-25,826	-79,249	-710	-721	-725	-721	-307	-311	-316	-320	-323	-107,953	-109,206	-109,529
III. Earned Income Tax Credit															
1. Strengthening the earned income tax credit for individuals													44.000	44.00	44.00
with no qualifying children (sunset 12/31/21) [3]	tyba 12/31/20	-521	-11,361										-11,882	-11,882	-11,882
2. Taxpayer eligible for childless earned income credit															
in case of qualifying children who fail to meet certain	. 1 12/21/20	5.63	10	2					2	2	2		16	2.4	26
identification requirements [3]	tyba 12/31/20	[6]	-12	-2	-1	-1	-1	-2	-2	-2	-2	-2	-16	-24	-26
3. Credit allowed in case of certain separated spouses [3]	tyba 12/31/20	-1	-20	-21	-22	-23	-25	-25	-27	-28	-30	-31	-111	-221	-252
4. Modification of disqualified investment income test [3]	tyba 12/31/20	-24	-330	-198	-200	-225	-229	-238	-233	-231	-240	-251	-1,206	-2,148	-2,399
5. Application of earned income tax credit in possessions of			=0.5			-0.	=0.5	0.4.4	0.04	0.40	0.5	00.5		- 40-	0.0=1
the United States [3]	DOE		-738	-746	-764	-781	-798	-814	-831	-849	-867	-885	-3,828	-7,189	-8,074

Provision	Effective	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2021-26	2021-30	2021-31
Temporary special rule for determining earned income for															
purposes of earned income tax credit (sunset 12/31/20) [3]	DOE		-3,185										-3,185	-3,185	-3,185
Total of Earned Income Tax Credit		-546	-15,646	-967	-987	-1,030	-1,053	-1,079	-1,093	-1,110	-1,139	-1,169	-20,228	-24,649	-25,818
IV. Dependent Care Assistance															
1. Refundability and enhancement of child and dependent															
care tax credit (sunset 12/31/21) [3]	tyba 12/31/20	-2,127	-5,837										-7,964	-7,964	-7,964
Increase in exclusion for employer-provided dependent care assistance (sunset 12/31/21) [7]	tyba 12/31/20	-78	-39										-117	-117	-117
Total of Dependent Care Assistance		-2,205	-5,876										-8,081	-8,081	-8,081
V. Extension and Modification of Credits for Paid Sick	apwrt cqba 3/31/21														
and Family Leave (sunset 9/30/21) [3]	. & DOE [8]	-4,506	-1,747	[5]	[5]	[5]	[5]	[5]					-6,253	-6,253	-6,253
VI. Extension and Modification of the Employee Retention															
Credit (sunset 12/31/21) [3]	. cqba 6/30/21	-3,076	-7,146	[5]	[5]	[5]	[5]	[5]					-10,222	-10,222	-10,222
VII. The Premium Tax Credit															
1. Improving affordability by expanding premium assistance															
for consumers (sunset 12/31/22) [2][3][9]	tyba 12/31/20	-4,137	-22,234	-7,964	-536	23							-34,847	-34,847	-34,847
2. Temporary modification of limitations on reconciliation of															
tax credits for coverage under a qualified health plan with advance payments of such credit (sunset 12/31/20) [10]	tyba 12/31/19	-4,696	-1,565										-6,261	-6,261	6 261
3. Application of premium tax credit in case of individuals	tyba 12/31/19	-4,090	-1,303										-0,201	-0,201	-6,261
receiving unemployment compensation during															
2021 (sunset 12/31/21) [2][3][11]	. tyba 12/31/20	-2,624	-1,660	-232									-4,516	-4,516	-4,516
Total of the Premium Tax Credit		-11,457	-25,459	-8,196	-536	23							-45,624	-45,624	-45,624
VIII. Miscellaneous Provisions															
1. Repeal of worldwide interest allocation rules	tyba 12/31/20	335	1,277	2,023	2,284	2,383	2,334	2,358	2,385	2,343	2,283	2,327	10,636	20,005	22,331
2. Tax treatment of targeted economic injury disaster loan															
advances.											0 00				
Tax treatment of restaurant revitalization grants Modification of exceptions for reporting of third party						Estimo	ате то ве Р	точаеа ву	The Cong	ressionai 1	виадет Одл	ice			
network transactions [3][12]	[13]		146	1,081	751	789	829	870	913	959	1,007	1,057	3,596	7,345	8,403
5. Modification of treatment of student loan forgiveness	[-]			,							,	,	- ,	.,	.,
(sunset 12/31/25)	tyba 12/31/20	-1	-8	-8	-9	-9	-9	[6]	[6]				-43	-44	-44
Total of Miscellaneous Provisions	•••••	334	1,415	3,096	3,026	3,163	3,154	3,228	3,298	3,302	3,290	3,384	14,189	27,306	30,690
SUBTITLE H - PENSIONS															
A. Relief for Multiemployer Pension Plans	various					Estima	te To Be P	Provided by	the Congr	essional B	udget Offic	ce			
B. Relief for Single Employer Pension Plans1. Extended amortization for single employer plans [3][14]	nyba 12/21/19	261	508	826	1 101	2 225	1 679	2.810	2 224	2 177	2 2/16	2 069	6,899	19,775	22 841
2. Extension of pension funding stabilization percentages for	pyba 12/31/18	361	300	020	1,191	2,335	1,678	2,819	3,234	3,477	3,346	3,068	0,077	17,//3	22,841
single employer plans [3][15]	pyba 12/31/19						Estim	ate Include	ed In Item I	B.1. Above					
3. Modification of special rules for minimum funding standards for community newspaper plans [3][16]	pyea 12/31/17	25	19	24	27	28	31	33	33	32	30	30	154	282	311

Provision	Effective	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2021-26	2021-30	2021-31
Deny deduction of compensation in excess of \$1 million for eight highest paid employees, plus the CEO or CFO, at publicly traded companies	tyba 12/31/26						11	839	1,693	1,724	1,754	1,785	11	6,020	7,805
Total of Subtitle H - Pensions		386	527	850	1,218	2,363	1,720	3,691	4,960	5,233	5,130	4,883	7,064	26,077	30,957
NET TOTAL		492,176	-158,705	-5,811	2,000	3,794	21,837	17,972	6,782	7,061	6,931	6,756	-629,060	-590,315	-583,561

Joint Committee on Taxation

NOTE: Details may not add to totals due to rounding. The date of enactment is assumed to be March 15, 2021. Revenue provisions as submitted in statutory language HR1319 EAS.

Legend for "Effective" column:																	
apwrt = amounts paid with respect to	DOE = date of enactment pyea = plan years ending after																
cpo/a = coverage period on or after	pia = penalties issued after tyba = taxable years beginning after																
cqba = calendar quarters beginning after	pyba = plan years beginning after										tyea = taxable years ending after						
[1] Estimate includes the following budget effects:	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2021-26	2021-30	2021-31			
Total Revenue Effect		-8,606	116	[5]	[5]	[5]	[5]					-35,095	-35,095	-35,095			
On-budget effects		-8,576	129	[5]	[5]	[5]	[5]					-35,060	-35,060	-35,060			
Off-budget effects		-30	-13									-34	-34	-34			
[2] Estimate provided by the Joint Committee on Taxation staff in collaboration with the		al Budget O	ffice.														
[3] Estimates contain the following outlay effects:	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2021-26	2021-30	2021-31			
Preserving health benefits for workers		-630	-74									-2,077	-2,077	-2,077			
Child tax credit - improvements for 2021 (sunset 12/31/21); and application of																	
child tax credit in possessions	19,169	65,186	710	721	725	721	307	311	316	320	323	87,233	88,486	88,809			
Strengthening the earned income tax credit for individuals with no qualifying		0.279										9,278	9,278	9,278			
children (sunset 12/31/21)		9,276										9,276	9,278	9,276			
who fail to meet certain identification requirements		11	2	1	1	1	2	2	2	2	2	16	24	26			
Credit allowed in case of certain separated spouses.		18	18	19	20	21	21	22	23	24	24	96	185	210			
Modification to disqualified investment income test.		224	141	143	165	164	162	159	159	165	173	837	1,482	1,655			
Application of earned income tax credit in possessions of United States		738	746	764	781	798	814	831	849	867	885	3,828	7,189	8,074			
Refundability and enhancement of child and dependent care tax credit		730	740	704	/61	190	014	651	043	807	003	3,828	7,109	8,074			
(sunset 12/31/21)		3,752										3,752	3,752	3,752			
Extension and modification of credits for paid sick and family leave (sunset 9/30/21).		614										4.209	4,209	4,209			
Extension and modification of the employee retention credit		1,014										2,138	2,138	2,138			
Improving affordability by expanding premium assistance for consumers.	,	14,306	5,203	450								22,684	22,684	22,684			
Application of premium tax credit in case of individuals receiving unemployment	2,723	14,500	3,203	430								22,004	22,004	22,004			
compensation during 2020.	1,351	926	149									2,426	2,426	2,426			
Modification of exceptions for reporting of third party network transactions	1,551		40	42	44	46	49	51	54	56	59	173	383	442			
Temporary special rule for determining earned income for purposes of earned	•		40	72		70	77	31	34	30	37	173	303	772			
income tax credit		2.866										2,866	2,866	2,866			
Extended amortization for single employer plans [17]		-144	-232	-353	-1,124	-93	-917	-1,156	-1,419	-1.643	-1,819	-2,053	-7,188	-9,007			
Extension of pension funding stabilization percentages for single employer plans [17]		-1	-232	-333	-1,12-		, -,	ıded In Iten	,	-1,043	-1,017	-2,033	-7,100	->,007			
Modification of special rules for minimum funding standards for community	••					Ou	iiiys Incin	iaca in iich	1110010								
newspaper plans [17]	7	-7	-11	-15	-18	-21	-24	-27	-30	-32	-35	-79	-192	-227			
[4] The provision relating to the payroll tax credit applies to premiums to which premium		onlies and to			ter April 1.		21	21	50	32	55	,,	1,72	221			
[5] Gain of less than \$500,000.	assistance up	pp. co una u	део раг	.u 011 01 u1													

Footnotes continued for JCX-14-21:

[6] Loss of less than \$500,000.														
[7] Estimate includes the following budget effects:	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2021-26	2021-30	2021-31
Total Revenue Effect.	-78	-39										-117	-117	-117
On-budget effects	-27	-14										-41	-41	-41
Off-budget effects	-51	-25										-76	-76	-76
[8] With respect to the credit for self-employed individuals, only days occurring during the period beginning on April 1, 2021 and ending on September 30, 2021, may be taken into account for purposes of determining the														
qualified sick leave equivalent amount and the qualified family leave equivalent amount														
[9] Estimate includes the following budget effects:	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2021-26	2021-30	2021-31
Total Revenue Effect	-4,137	-22,234	-7,964	-536	23							-34,847	-34,847	-34,847
On-budget effects	-4,144	-22,310	-8,016	-546	23							-34,993	-34,993	-34,993
Off-budget effects	7	76	52	10								146	146	146
[10] The statute applies in the case of any taxable year beginning in 2020, so the sunset only	applies to t	tax year 202	20.											
[11] Estimate includes the following budget effects:	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2021-26	2021-30	2021-31
Total Revenue Effect	-2,624	-1,660	-232									-4,516	-4,516	-4,516
On-budget effects	-2,731	-1,767	-257									-4,755	-4,755	-4,755
Off-budget effects	107	107	25									239	239	239
[12] Estimate includes the following budget effects:	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2021-26	2021-30	2021-31
Total Revenue Effect		146	1,081	751	789	829	870	913	959	1,007	1,057	3,596	7,345	8,403
On-budget effects		80	572	391	411	431	453	475	499	524	550	1,884	3,836	4,385
Off-budget effects		66	509	360	378	397	417	438	460	483	507	1,712	3,508	4,018
[13] The amended de minimis exception applies to returns for calendar years beginning after	December	31, 2021.	The clarific	ation that i	eporting is	not requir	ed on trans	actions wh	ich are not	for goods	or service:	s applies to tra	ansactions	
after the date of enactment.														
[14] Estimate includes the following budget and outlay effects:	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2021-26	2021-30	2021-31
Total Revenue Effect	361	508	826	1,191	2,335	1,678	2,819	3,234	3,477	3,346	3,068	6,899	19,775	22,842
On-budget effects	229	312	499	689	973	1,272	1,522	1,644	1,611	1,329	975	3,973	10,080	11,055
Off-budget effects	25	53	95	150	238	312	380	434	447	374	273	873	2,508	2,781
[15] A plan sponsor may elect not to have the amendments made by this section apply to any	plan year l	beginning b	efore Janua	ary 1, 2022	(either for	all purpos	es or solely	for purpos	ses of deter	rmining the	e adjusted	funding targe	t	
attainment percentage).														
[16] Estimate includes the following budget and outlay effects:	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2021-26	2021-30	2021-31
Total Revenue Effect	25	19	24	27	28	31	33	33	32	30	30	154	281	311
On-budget effects	16	10	11	9	8	8	6	4	[5]	-3	-5	61	69	63
Off-budget effects	2	2	3	3	3	3	3	2	1	1	[5]	14	21	21
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[17] Estimated changes in premiums provided by the Congressional Budget Office. Premiums rise due to higher plan underfunding; this reduces government spending (negative in footnote [3]) and has the same effect on the deficit as an increase in revenues (positive in main table).