

**ESTIMATED REVENUE EFFECTS OF THE REVENUE PROVISIONS CONTAINED IN TITLES II AND V OF H.R. 3823,
THE "DISASTER TAX RELIEF AND AIRPORT AND AIRWAY EXTENSION ACT OF 2017,"
SCHEDULED FOR CONSIDERATION BY THE HOUSE OF REPRESENTATIVES ON SEPTEMBER 27, 2017**

Fiscal Years 2018 - 2027

[Millions of Dollars]

Provision	Effective	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2018-22	2018-27
II. Aviation Revenue Provisions													
1. Expenditure authority from the Airport and Airway Trust Fund (sunset 3/31/18).....	DOE	----- No Revenue Effect -----											
2. Extension of taxes funding the Airport and Airway Trust Fund (sunset 3/31/18).....	DOE	----- No Revenue Effect -----											
Total of Aviation Revenue Provisions.....		----- No Revenue Effect -----											
V. Tax Relief for Hurricanes Harvey, Irma, and Maria [1]													
1. Special disaster-related rules for use of retirement funds.....	DOE	-47	-14	6	6	[2]	-1	-1	-1	-1	-1	-50	-53
2. Disaster-related employment relief - employee retention credit for employers affected by Hurricane Harvey, Hurricane Irma, and Hurricane Maria.....	wpoif 8/23/17, 9/4/17, or 9/16/17 through 1/1/18	-216	-273	-84	-41	-24	-16	-11	-11	-6	[3]	-638	-681
3. Additional disaster-related tax relief provisions:													
a. Temporary suspension of limitations on charitable contributions.....	[4]	-3,310	1,627	511	298	203	119	---	---	---	---	-671	-552
b. Special rules for qualified disaster-related personal casualty losses.....	lao/a 8/23/17, 9/4/17, or 9/16/17	-2,992	-798	-199	[3]	---	---	---	---	---	---	-3,989	-3,989
c. Special rule for determining earned income [5].....	tyba 12/31/16	-61	-37	-16	---	---	---	---	---	---	---	-115	-115
d. Application of disaster-related tax relief to possessions of the United States [5][6].....	tyba 12/31/16	-239	---	---	---	---	---	---	---	---	---	-239	-239
Total of Tax Relief for Hurricanes Harvey, Irma, and Maria.....		-6,865	505	218	263	179	102	-12	-12	-7	-1	-5,702	-5,629
NET TOTAL		-6,865	505	218	263	179	102	-12	-12	-7	-1	-5,702	-5,629

Joint Committee on Taxation

NOTE: Details may not add to totals due to rounding. The date of enactment is generally assumed to be October 1, 2017. Revenue provisions as submitted in statutory draft BRADTX_039.

[Legend and Footnotes for JCX-44-17 appear on the following page]

Legend and Footnotes for JCX-44-17:

Legend for "Effective" column:

DOE = date of enactment

tyba = taxable years beginning after

wpoif = wages paid or incurred from

lao/a = losses arising on or after

- [1] a. The term "Hurricane Harvey disaster zone" means that portion of Hurricane Harvey disaster area determined by the President to warrant individual or individual and public assistance from the Federal Government under the Robert T. Stafford Disaster Relief and Emergency Assistance Act, by reason of Hurricane Harvey. The term "Hurricane Harvey disaster area" means an area with respect to which a major disaster has been declared by the President before September 21, 2017, under section 401 of the Robert T. Stafford Disaster Relief and Emergency Assistance Act, by reason of Hurricane Harvey.
- b. The term "Hurricane Irma disaster zone" means that portion of the Hurricane Irma disaster area determined by the President to warrant individual or individual and public assistance from the Federal Government under the Robert T. Stafford Disaster Relief and Emergency Assistance Act, by reason of Hurricane Irma. The term "Hurricane Irma disaster area" means an area with respect to which a major disaster has been declared by the President before September 21, 2017, under section 401 of the Robert T. Stafford Disaster Relief and Emergency Assistance Act, by reason of Hurricane Irma.
- c. The term "Hurricane Maria disaster zone" means that portion of the Hurricane Maria disaster area determined by the President to warrant individual or individual and public assistance from the Federal government under the Robert T. Stafford Disaster Relief and Emergency Assistance Act, by reason of Hurricane Maria. The term "Hurricane Maria disaster area" means an area with respect to which a major disaster has been declared by the President before September 21, 2017, under section 401 of the Robert T. Stafford Disaster Relief and Emergency Assistance Act, by reason of Hurricane Maria.
- [2] Gain of less than \$500,000.
- [3] Loss of less than \$500,000.
- [4] Effective for contributions made during the period beginning on August 23, 2017, and ending on December 31, 2017.
- [5] Estimate includes the following outlay effects:
- | | <u>2018</u> | <u>2019</u> | <u>2020</u> | <u>2021</u> | <u>2022</u> | <u>2023</u> | <u>2024</u> | <u>2025</u> | <u>2026</u> | <u>2027</u> | <u>2018-22</u> | <u>2018-27</u> |
|---|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|----------------|----------------|
| Special rule for determining earned income..... | 24 | 12 | 5 | --- | --- | --- | --- | --- | --- | --- | 42 | 42 |
| Application of disaster-related tax relief to possessions of the United States..... | 239 | --- | --- | --- | --- | --- | --- | --- | --- | --- | 239 | 239 |
- [6] This estimate assumes that all payments to the Commonwealth of Puerto Rico and the U.S. Virgin Islands will be made by the U.S. Treasury Department in fiscal year 2018. The legislation does not specify the timing of these payments.