



JOINT COMMITTEE ON TAXATION

May 28, 2014

JCX-63-14

**DESCRIPTION OF AN AMENDMENT IN THE NATURE OF A SUBSTITUTE
TO THE PROVISIONS OF H.R. 4718, A BILL TO
MODIFY AND MAKE PERMANENT BONUS DEPRECIATION**

The Chairman's amendment in the nature of a substitute modifies H.R. 4718. The amendment: (1) corrects a reference in new section 168(k)(4)(B)(ii)(II) of the Code, as added by subsection (b) of section 1 of the bill, from "the adjusted minimum tax" to "the adjusted net minimum tax"; and (2) changes the word "subsection" to "section" in subsection (e)(1) of section 1 of the bill to clarify the effective date of the proposal.

The following presents the estimated Federal fiscal year budget effects of the Chairman's amendment.

	Fiscal Years [Millions of Dollars]												
	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2014-19</u>	<u>2014-24</u>
Bonus depreciation including special rules for trees and vines bearing fruits and nuts	-8,738	-79,252	-42,071	-35,002	-26,371	-17,359	-12,028	-10,061	-10,019	-10,701	-11,309	-208,792	-262,911
Expansion of election to accelerate AMT credits in lieu of bonus depreciation	-2,456	-4,101	-4,486	-4,829	-5,198	-2,893	-551	3	3	3	4	-23,964	-24,502

NOTE: Details do not add to totals due to rounding.