



JOINT COMMITTEE ON TAXATION

September 13, 2016

JCX-83-16

**DESCRIPTION OF THE CHAIRMAN'S AMENDMENT IN THE NATURE
OF A SUBSTITUTE TO THE PROVISIONS OF H.R. 4220,
THE "WATER AND AGRICULTURE TAX REFORM ACT OF 2015"**

The Chairman's amendment in the nature of a substitute to H.R. 4220 changes the short title of the bill to the "Water and Agriculture Tax Reform Act of 2016." In addition, the Chairman's amendment in the nature of a substitute modifies the effective date of the proposal. Under the Chairman's amendment, the proposal is effective for taxable years beginning after December 31, 2016.

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

Fiscal Years											
[Millions of Dollars]											
<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>2025</u>	<u>2026</u>	<u>2017-21</u>	<u>2017-26</u>
-3	-4	-4	-4	-4	-4	-4	-4	-4	-5	-18	-40

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