ESTIMATED REVENUE EFFECTS OF THE CHAIRMAN'S MARK OF
THE "JOBS AND GROWTH TAX ACT OF 2003,"
SCHEDULED FOR MARKUP BY THE COMMITTEE ON FINANCE ON MAY 8, 2003

Fiscal Years 2003 - 2013

[Millions of Dollars]

Provision	Effective	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2003-08	2003-13
I. Acceleration of Certain Previously Enacted Tax Reductions and Increased Expensing for Small Businesses														
1. Accelerate the expansion of the 10% bracket	tyba 12/31/02	-1,549	-8,445	-6,596	-6,909	-7,385	-4,973	-3,931	-3,859	-1,145	---	---	-35,857	-44,792
2. Accelerate the 2006 rate schedule	tyba 12/31/02	-9,531	-38,809	-19,811	-5,864	---	---	---	---	---	---	---	-74,015	-74,015
3. Accelerate the expansion of the 15% individual income tax rate bracket and the increase in the standard deduction for married taxpayers filing joint returns	tyba 12/31/02	-4,936	-24,904	-11,045	-5,577	-3,041	-1,519	-335	---	---	---	---	-51,022	-51,357
4. Accelerate child credit increase to $1,000	tyba 12/31/02	-13,711	-5,659	-15,468	-12,525	-12,372	-12,267	-11,314	-6,336	---	---	---	-72,002	-89,652
5. Increase section 179 expensing - increase the amount that can be expensed from $25,000 to $75,000 and increase the phaseout threshold amount from $200,000 to $325,000; include software in section 179 property; and index both the deduction limit and the phaseout threshold after 2003 (sunset after 2012)	tyba 12/31/02	-1,399	-2,658	-3,056	-3,466	-3,090	-2,782	-2,593	-2,490	-2,429	-2,392	2,961	-16,451	-23,393
6. Increase individual AMT exemption amount by $4,000 single and $8,000 joint for 2003 and 2004, maintain level for 2005	tyba 12/31/02	-1,094	-9,635	-15,752	-14,868	---	---	---	---	---	---	---	-41,349	-41,349
Total of Title I.		**-32,220**	**-90,110**	**-71,728**	**-49,209**	**-25,888**	**-21,541**	**-18,173**	**-12,685**	**-3,574**	**-2,392**	**2,961**	**-290,696**	**-324,558**
II. Eliminate the Double Taxation of Corporate Earnings - exclude qualified dividends from gross income phased-in as follows: 33% in 2003, 67% in 2004, and 100% in 2005; sunset 12/31/05 [1]	[2]	**-1,075**	**-12,671**	**-24,105**	**-31,463**	**-15,305**	**-1,799**	**-1,341**	**-1,080**	**-781**	**-628**	**-485**	**-86,418**	**-90,733**
NET TOTAL [3]		**-33,295**	**-102,781**	**-95,833**	**-80,672**	**-41,193**	**-23,340**	**-19,514**	**-13,765**	**-4,355**	**-3,020**	**2,476**	**-377,114**	**-415,291**

Joint Committee on Taxation

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

Legend for "Effective" column: tyba = taxable years beginning after

[1] Estimate includes miscellaneous provisions related to S corporations.
[2] Generally effective for distributions made on or after January 1, 2003 , with respect to corporate earning ending on or after April 30, 2001.

		2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2003-08	2003-13
[3] Includes the following outlay effects		4,380	1,111	4,586	4,165	3,833	3,698	3,511	2,192	116	---	---	21,773	27,592