

ESTIMATED BUDGET EFFECTS OF THE
"ECONOMIC STIMULUS ACT OF 2008,"
AS PASSED BY THE HOUSE OF REPRESENTATIVES AND THE SENATE ON FEBRUARY 7, 2008

Fiscal Years 2008 - 2018

[Billions of Dollars]

Provision	Effective	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2008-13	2008-18
I. Recovery Rebates and Incentives for Business Investment														
1. 2008 Recovery Rebate for Individuals - \$600 single filer (\$1,200 for joint filers); plus \$300 per qualifying child for the child tax credit; credit reduced by 5% of so much of the taxpayer's adjusted gross income as exceeds \$75,000 (\$150,000 for joint filers) [1]; and treatment of the U.S. Possessions [2].....	tyba 12/31/07	-106.7	-10.0	---	---	---	---	---	---	---	---	---	-116.7	-116.7
2. Disregard rebate income for purposes of means tested Federal programs [3].....	DOE	----- <i>No Budgetary Effect</i> -----												
3. Appropriations to carry out recovery rebates.....	DOE	-0.2	-0.1	---	---	---	---	---	---	---	---	---	-0.3	-0.3
4. Social Security Administration Funding [3].....	DOE	[4]	[4]	---	---	---	---	---	---	---	---	---	[4]	[4]
5. Increase Section 179 Expensing and Phaseout Amounts for 2008 (\$250,000 and \$800,000).....	tyba 12/31/07	-0.9	-0.6	0.5	0.3	0.2	0.2	0.1	0.1	---	---	---	-0.3	-0.1
6. 50% Bonus Depreciation for Property Placed in Service in 2008 [5].....	[6]	-43.9	-5.6	11.2	8.5	7.4	5.8	3.6	2.3	1.3	1.0	1.0	-16.7	-7.4
Total of Recovery Rebates and Incentives for Business Investment		-151.7	-16.3	11.7	8.8	7.6	6.0	3.7	2.4	1.3	1.0	1.0	-134.0	-124.5
II. Housing GSE and FHA Loan Limits - Temporary Conforming Loan Limit Increase for Fannie Mae and Freddie Mac [3].....														
	DOE	[4]	---	---	---	---	---	---	---	---	---	---	[4]	[4]
NET TOTAL		-151.7	-16.3	11.7	8.8	7.6	6.0	3.7	2.4	1.3	1.0	1.0	-134.0	-124.5

Joint Committee on Taxation

NOTE: Details may not add to totals due to rounding. The date of enactment is assumed to be March 1, 2008.

Legend for "Effective" column: tyba = taxable years beginning after
DOE = date of enactment

tyba = taxable years beginning after

[Footnotes for JCX-17-08 appear on the following page]

Footnotes for JCX-17-08:

[1] Some taxpayers will receive a refundable credit equal to \$300 (\$600 for joint filers) plus \$300 per qualifying child if the sum of the their earned income, Social Security income, VA disability income, and VA dependent indemnity compensation equals at least \$3,000. Only taxpayers with a valid Social Security number may receive the credit.

[2] Includes the following outlay effects:	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2008-13</u>	<u>2008-18</u>
a. Stimulus rebate for individuals.....	36.8	3.6	---	---	---	---	---	---	---	---	---	40.4	40.4
b. Treatment of the U.S. Possessions [7].....	1.0	0.3	---	---	---	---	---	---	---	---	---	1.3	1.3

[3] Estimate provided by Congressional Budget Office. Estimate is preliminary and subject to change.

[4] Increase in outlays of less than \$50 million.

[5] Estimate shown after interaction with section 179 provision.

[6] Effective for property placed in service after December 31, 2007, in taxable years ending after such date.

[7] Estimated outlay effects as a result of U.S. possessions provision provided by the Joint Committee on Taxation in consultation with the Congressional Budget Office.