

JOINT COMMITTEE ON TAXATION  
February 16, 2012  
JCX-17-12

**ESTIMATED REVENUE EFFECTS OF THE REVENUE PROVISIONS CONTAINED IN THE CONFERENCE AGREEMENT FOR H.R. 3630,  
THE "MIDDLE CLASS TAX RELIEF AND JOB CREATION ACT OF 2012"**

Fiscal Years 2012 - 2022

*[Millions of Dollars]*

Provision	Effective	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2012-17	2012-22
<b>Extension of the Payroll Tax Holiday</b> (sunset 12/31/12) [1].....	[2]	-70,133	-23,086	---	---	---	---	---	---	---	---	---	-93,219	-93,219
<b>Repeal of Shifts in the Timing of Corporate Estimated Tax Payments</b> .....	DOE	-235	235	-28,993	-1,196	30,189	---	---	-4,555	4,555	---	---	---	---
<b>NET TOTAL</b> .....		<b>-70,368</b>	<b>-22,851</b>	<b>-28,993</b>	<b>-1,196</b>	<b>30,189</b>	<b>---</b>	<b>---</b>	<b>-4,555</b>	<b>4,555</b>	<b>---</b>	<b>---</b>	<b>-93,219</b>	<b>-93,219</b>

Joint Committee on Taxation

NOTE: Details may not add to totals due to rounding. The date of enactment is assumed to be prior to March 1, 2012.

[1] Estimate includes the following effects:	<u>2012</u>	<u>2013</u>	<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>2012-17</u>	<u>2012-22</u>
Total Revenue Effects.....	-70,133	-23,086	---	---	---	---	---	---	---	---	---	-93,219	-93,219
On-budget effects.....	748	541	---	---	---	---	---	---	---	---	---	1,289	1,289
Off-budget effects.....	-70,881	-23,627	---	---	---	---	---	---	---	---	---	-94,508	-94,508

[2] Effective for remuneration received, and taxable years beginning, after December 31, 2011.