



JOINT COMMITTEE ON TAXATION

February 3, 2015

JCX-15-15

**DESCRIPTION OF AN AMENDMENT IN THE NATURE OF
A SUBSTITUTE TO THE PROVISIONS OF H.R. 629,
A BILL TO MAKE PERMANENT THE REDUCED RECOGNITION
PERIOD FOR BUILT-IN GAINS OF S CORPORATIONS**

The Chairman's amendment in the nature of a substitute modifies H.R. 629. The amendment provides that the bill may be cited by the short title, the "Permanent S Corporation Built-in Gains Recognition Period Act of 2015."

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

| Fiscal Years [Millions of Dollars] | | | | | | | | | | | | |
|---------------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|----------------|----------------|
| <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>2025</u> | <u>2015-20</u> | <u>2015-25</u> |
| -70 | -218 | -283 | -222 | -147 | -103 | -84 | -81 | -86 | -92 | -99 | -1,043 | -1,485 |