

ESTIMATED REVENUE EFFECTS OF THE CHAIRMAN'S MARK OF  
THE "PRESERVING AMERICA'S TRANSIT AND HIGHWAYS ACT OF 2014,"  
SCHEDULED FOR MARKUP BY THE SENATE COMMITTEE ON FINANCE ON JUNE 26, 2014

Fiscal Years 2014 - 2024

[Millions of Dollars]

Provision	Effective	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2014-19	2014-24
<b>I. Extension of Highway Trust Fund Expenditure Authority</b> (sunset 12/31/14).....	DOE	----- <i>No Revenue Effect</i> -----												
<b>II. Tax Compliance and Modernization Provisions</b>														
1. Modification to the Heavy Vehicle Use Tax - increase cap on heavy vehicle use tax to \$1,100 for vehicles over 97,000 pounds.....	hvua 6/30/15	---	110	126	129	132	136	138	141	144	147	150	633	1,354
2. Mortgage reporting.....	rasda 12/31/14	---	89	117	139	164	203	241	272	302	337	375	711	2,239
3. Clarification of 6-year statute of limitations in case of overstatement of basis .....	[1]	3	63	72	85	100	114	128	147	171	196	203	437	1,282
4. Revocation or denial of passport in case of certain unpaid taxes.....	1/1/15	---	23	58	61	45	38	33	31	32	33	34	225	388
5. Modifications of required distribution rules for pension plans.....	[2]	---	---	[3]	29	111	209	358	691	766	774	809	349	3,748
<b>Total of Tax Compliance and Modernization Provisions.....</b>		<b>3</b>	<b>285</b>	<b>373</b>	<b>443</b>	<b>552</b>	<b>700</b>	<b>898</b>	<b>1,282</b>	<b>1,415</b>	<b>1,487</b>	<b>1,571</b>	<b>2,355</b>	<b>9,011</b>
<b>NET TOTAL .....</b>		<b>3</b>	<b>285</b>	<b>373</b>	<b>443</b>	<b>552</b>	<b>700</b>	<b>898</b>	<b>1,282</b>	<b>1,415</b>	<b>1,487</b>	<b>1,571</b>	<b>2,355</b>	<b>9,011</b>

Joint Committee on Taxation

NOTE: Details may not add to totals due to rounding. The date of enactment is assumed to be August 1, 2014.

Legend for "Effective" column: hvua = heavy vehicle use after

rasda = returns and statements due after

[1] Effective for returns filed after the date of enactment, as well as to any other return for which the assessment period specified in section 6501 had not yet expired as of that date.

[2] Generally effective for distributions with respect to employees dying after December 31, 2015.

[3] Gain of less than \$500,000.