JOINT COMMITTEE ON TAXATION
PRESS RELEASE

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The staff of the Joint Committee on Taxation ("JCT") today published a report entitled, "Tax Amnesty" (JCS-2-98). The report was prepared in response to a 1997 request from Congressman Bill Archer, Chairman of the Joint Committee on Taxation during the First Session of the 105th Congress.

Part I of the pamphlet is a summary of findings; Part II provides an overview and background on tax amnesty; Part III provides a discussion of economic perspectives on tax amnesties; Part IV describes State and foreign experiences with tax amnesties; Part V discusses design parameters of a possible use of a Federal tax amnesty; and Part VI provides conclusions concerning possible use of a Federal tax amnesty. The Appendix presents the estimated budget effects of possible Federal tax amnesty proposals.

The JCT staff estimates that a Federal tax amnesty would result in a net revenue loss to the Federal Government because a Federal tax amnesty is estimated to have the long-run effect of reducing overall taxpayer compliance with Federal tax laws. The JCT staff indicates that "a form of amnesty could be designed to contain the amount of revenue loss to relatively modest levels."

The JCT tax amnesty report will be available on the Internet at:

http://www.access.gpo/congress/joint/hjoint01.html (**no longer a valid link**)

In addition, the tax amnesty report will be available shortly at the Joint Committee on Taxation website on the Internet at:

www.house.gov/jct

The tax amnesty report also may be purchased for $2.00 from the Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402. Telephone orders, (202) 512-1808; stock order #052-070-07156-7.