

JOINT COMMITTEE ON TAXATION

October 12, 2007

JCX-99-07

**ESTIMATED REVENUE EFFECTS OF H.R. 3056,
THE "TAX COLLECTION RESPONSIBILITY ACT OF 2007,"
AS PASSED BY THE HOUSE OF REPRESENTATIVES ON OCTOBER 10, 2007**

Fiscal Years 2008 - 2017

[Millions of Dollars]

Provision	Effective	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2008-12	2008-17
A. Repeal of Private Debt Collection Contract Authority.....	[1]	-35	-101	-106	-116	-116	-116	-116	-116	-116	-116	-474	-1,054
B. Delayed Implementation of Government Withholding.....	DOE	---	---	---	-6,079	6,057	-11	-6	-3	-1	---	-23	-44
C. Application of Statute of Limitations Rules to Persons Claiming U.S. Virgin Islands Residency.....	tyba 1986	[2]	-1	-3	-5	-10	-10	-5	-3	-1	[2]	-19	-38
D. Revision of Tax Rules on Expatriation of Individuals - Impose Mark-to-Market and 10-Year Income Inclusion Rule on Individuals Who Expatriate.....	generally eo/a DOE	40	78	74	75	75	76	77	78	78	79	342	730
E. Repeal Suspension of Certain Interest and Penalties Where IRS Fails to Contact Taxpayer.....	[3]	9	13	13	13	13	13	13	13	13	14	61	128
F. Increase in Information Return Penalties.....	irrtbfo/a 1/1/08	---	---	12	35	36	37	38	39	41	42	83	280

Provision	Effective	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2008-12	2008-17
G. Increase by 0.25 Percentage Points the Required Corporate Estimated Tax Payments Factor for Corporations with Assets of at Least \$1 Billion for Payments Due in July, August, and September 2012 [4]	DOE	---	---	---	---	155	-155	---	---	---	---	155	---
NET TOTAL		15	-11	-10	-6,077	6,210	-166	1	8	14	19	126	3

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NOTE: Details may not add to totals due to rounding. The date of enactment is assumed to be December 1, 2007.

Legend for "Effective" column:

- DOE = date of enactment
- eo/a = expatriations on or after
- irrtbfo/a = information returns required to be filed on or after
- tyba = taxable years beginning after

[1] The provision is generally effective on the date of enactment, except for any contract which was entered into before July 18, 2007, and is not renewed or extended after such date. The provision also provides that any private debt collection contract which is entered into on or after July 18, 2007, and any extension or renewal on or after such date of any private debt collection contract shall be void.

[2] Loss of less than \$500,000.

[3] Effective for IRS notices issued to taxpayers after November 25, 2007.

[4] Estimate has been updated to reflect the change to the present-law corporate estimated tax factor (from 114.75% to 115.00% under P.L. 110-89).