

**ESTIMATED REVENUE EFFECTS OF H. R. 3938,  
THE "BUILD IT IN AMERICA ACT,"  
SCHEDULED FOR MARKUP BY THE COMMITTEE ON WAYS AND MEANS ON JUNE 13, 2023**

Fiscal Years 2023 - 2033

[Millions of Dollars]

| Provision  | Effective                        | 2023   | 2024           | 2025           | 2026          | 2027          | 2028          | 2029          | 2030          | 2031          | 2032          | 2033          | 2023-28         | 2023-33        |
|--|----------------------------------|--|----------------|----------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|-----------------|----------------|
| <b>Title I - Investment in America</b>   |                                  |  |                |                |               |               |               |               |               |               |               |               |                 |                |
| 1. Deduction for research and experimental expenditures (sunset 12/31/25).....   | apoi tyba 12/31/21               | -72,806  | -36,020        | -29,615        | 13,640        | 33,233        | 26,803        | 18,754        | 10,322        | 4,461         | 2,921         | 2,921         | -64,765         | -25,385        |
| 2. Extension of allowance for depreciation, amortization, or depletion in determining the limitation on business interest (sunset 12/31/25)..... | tyba 12/31/22 [1]                | -5,051   | -3,970         | -4,710         | -2,770        | -494          | -432          | -344          | -279          | -253          | -303          | -342          | -17,428         | -18,948        |
| 3. Extension of 100 percent bonus depreciation (sunset 12/31/25).....  | ppisa 12/31/22 & sppoga 12/31/22 | -4,470   | -28,323        | -35,465        | -4,439        | 26,031        | 16,693        | 11,773        | 7,922         | 4,267         | 2,024         | 942           | -29,973         | -3,046         |
| <b>Total of Title I.....</b>   |                                  | <b>-82,327</b>                                     | <b>-68,313</b> | <b>-69,790</b> | <b>6,431</b>  | <b>58,770</b> | <b>43,064</b> | <b>30,183</b> | <b>17,965</b> | <b>8,475</b>  | <b>4,642</b>  | <b>3,521</b>  | <b>-112,166</b> | <b>-47,379</b> |
| <b>Title II - Supply Chain Security</b>  |                                  |  |                |                |               |               |               |               |               |               |               |               |                 |                |
| 1. Termination of Hazardous Substance Superfund financing rate and repayable advance authority.....  | 1/1/23 & DOE                     | -616   | -874           | -916           | -939          | -958          | -978          | -999          | -1,021        | -1,045        | -1,068        | -1,093        | -5,280          | -10,506        |
| 2. Election to determine foreign income taxes paid or accrued to certain Western Hemisphere countries without regard to certain regulations..... | DOE [2]                          | -490   | -492           | -225           | -240          | -105          | 31            | 36            | 39            | 40            | 41            | 21            | -1,522          | -1,346         |
| 3. Imposition of tax on the acquisition of United States agricultural interests by disqualified persons.....                                     | aa DOE                           | ----- Negligible Revenue Effect -----              |                |                |               |               |               |               |               |               |               |               |                 |                |
| <b>Total of Title II.....</b>  |                                  | <b>-1,106</b>                                      | <b>-1,366</b>  | <b>-1,141</b>  | <b>-1,179</b> | <b>-1,063</b> | <b>-947</b>   | <b>-963</b>   | <b>-982</b>   | <b>-1,005</b> | <b>-1,027</b> | <b>-1,072</b> | <b>-6,802</b>   | <b>-11,852</b> |
| <b>Title III - Repeal of Special Interest Tax Provisions</b>   |                                  |  |                |                |               |               |               |               |               |               |               |               |                 |                |
| 1. Repeal of clean electricity production credit [3].....  | fpisa 12/31/24                   | ---  | ---            | ---            | ---           | ---           | 15            | 944           | 3,048         | 5,232         | 7,118         | 8,811         | 15              | 25,166         |
| 2. Repeal of clean electricity investment credit [3].....  | ppisa 12/31/24                   | ---  | ---            | ---            | 80            | 14,699        | 17,631        | 14,587        | 12,806        | 11,893        | 11,534        | 7,299         | 32,410          | 90,529         |
| 3. Modification of clean vehicle credit [3].....   | vpisa DOI                        | 424  | 4,439          | 6,051          | 6,966         | 8,019         | 9,246         | 10,514        | 11,943        | 13,190        | 13,998        | 14,909        | 35,144          | 99,698         |
| 4. Repeal of credit for previously-owned clean vehicles [3].....   | vaa DOI                          | ---  | 31             | 50             | 56            | 62            | 70            | 78            | 88            | 99            | 110           | 97            | 269             | 741            |
| 5. Repeal of credit for qualified commercial clean vehicles.....   | vaa DOI                          | ----- Estimate Included in Item III.3. Above ----- |                |                |               |               |               |               |               |               |               |               |                 |                |
| <b>Total of Title III.....</b>   |                                  | <b>424</b>   | <b>4,470</b>   | <b>6,101</b>   | <b>7,101</b>  | <b>22,780</b> | <b>26,962</b> | <b>26,123</b> | <b>27,885</b> | <b>30,413</b> | <b>32,759</b> | <b>31,115</b> | <b>67,838</b>   | <b>216,134</b> |
| <b>NET TOTAL .....</b>   |                                  | <b>-83,009</b>                                     | <b>-65,209</b> | <b>-64,830</b> | <b>12,353</b> | <b>80,487</b> | <b>69,079</b> | <b>55,343</b> | <b>44,868</b> | <b>37,883</b> | <b>36,374</b> | <b>33,564</b> | <b>-51,130</b>  | <b>156,903</b> |

Joint Committee on Taxation

NOTE: Details may not add to totals due to rounding. The date of enactment is assumed to be July 1, 2023.

[Legend and Footnotes for JCX-29-23 appear on the following page]

**Legend and Footnotes for JCX-29-23:**

Legend for "Effective" column:

aa = acquisitions after  
 apoi = amounts paid or incurred in  
 DOE = date of enactment  
 DOI = date of introduction

ema = expenditures made after  
 fpisa = facilities placed in service after  
 ppisa = property placed in service after  
 spoga = specified plants planted or grafted after

tyba = taxable years beginning after  
 vaa = vehicles acquired after  
 vpisa = vehicles placed in service after

[1] Elective retroactive extension to taxable years beginning after December 31, 2021.

[2] In the case of an election under subsection (a), the applicable period is taxable years beginning after December 31, 2021 and before January 1, 2027, and in the case of an election under subsection (b), the applicable period is taxable years beginning after December 31, 2019 and before January 1, 2027.

[3] Estimate contains the following outlay effects:

|  | <u>2023</u> | <u>2024</u> | <u>2025</u> | <u>2026</u> | <u>2027</u> | <u>2028</u> | <u>2029</u> | <u>2030</u> | <u>2031</u> | <u>2032</u> | <u>2033</u> | <u>2023-28</u> | <u>2023-33</u> |
|--|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|----------------|----------------|
| Repeal of clean electricity production credit.....         | ---         | ---         | ---         | ---         | ---         | ---         | -9          | -30         | -52         | -71         | -88         | ---            | -252           |
| Repeal of clean electricity investment credit.....         | ---         | ---         | ---         | -1          | -220        | -264        | -219        | -192        | -178        | -173        | -109        | -486           | -1,358         |
| Modification of clean vehicle credit .....                 | -106        | -1,110      | -1,513      | -1,741      | -2,005      | -2,311      | -2,628      | -2,986      | -3,298      | -3,499      | -3,727      | -8,786         | -24,924        |
| Repeal of credit for previously-owned clean vehicles ..... | ---         | -13         | -20         | -22         | -25         | -28         | -31         | -35         | -39         | -44         | -39         | -108           | -296           |