



Cost of Tax Extenders in Ways & Means Committee Bills Over 10 Years	Alternative Uses of Tax Extender Money Over 10 Years
<p style="text-align: center;">\$310 Billion</p> <p>Cost of making 6 tax extenders permanent, as recently approved by the Ways and Means Committee (Research and Experimentation Tax Credit, Section 179 Small Business Expensing, Active Financing Exception, CFC Look-through rule, and two adjustments to S corporation tax rules. [Source: Joint Committee on Taxation, 2014]</p> <p>\$310 billion is about one-half of the \$682 billion shortfall in the Highway Trust Fund needed to meet basic infrastructure needs. It is about one-half of the revenue raised when the Bush tax cuts were ended for the richest 1 percent. It is 10 years of funding for the NIH to find cures for medical diseases.</p>	<p style="text-align: center;">\$682 Billion</p> <p>Shortfall projected in the Highway Trust Fund through 2024, which imperils basic spending on roads and bridges. [Source: Congressional Budget Office, 2014]</p> <p style="text-align: center;">\$618 Billion</p> <p>Revenue raised by ending the Bush tax cuts for the richest 1 percent of Americans in the fiscal cliff deal last year. [Source: Congressional Budget Office, 2014]</p> <p style="text-align: center;">\$300 Billion</p> <p>Funding the National Institutes of Health for 10 years based on its \$30 billion budget in 2014. [Source: Nat'l Institutes of Health]</p>
<p style="text-align: center;">\$156 Billion</p> <p>Cost of making the Research & Experimentation Tax Credit permanent. It encourages corporate investment in new technologies but enables corporations to lower their taxes by applying the credit to activities that do not benefit society in any clear way and/or subsidizes research that would have taken place even in the absence of the credit. [Sources: JCT, 2014 and Citizens for Tax Justice, 2013]</p>	<p style="text-align: center;">\$205 Billion</p> <p>Shortfall projected in the Transit Account of the Highway Trust Fund through 2024, which would imperil basic spending on mass transit. [Source: Congressional Budget Office, 2014]</p> <p style="text-align: center;">\$167 Billion</p> <p>Combined budgets for the EPA (\$87B) and the National Science Foundation (\$80B). [Source: OMB FY2015 Budget, p. 203]</p>
<p style="text-align: center;">\$73 Billion</p> <p>Cost of making the Section 179 Small Business Expensing deduction permanent. It allows smaller businesses to write off most of their capital investments immediately (up to certain limits). However, studies have concluded that accelerated depreciation in general is a relatively ineffective tool for stimulating the economy. [Sources: JCT and Citizens for Tax Justice]</p>	<p style="text-align: center;">\$75 Billion</p> <p>Cost of President Obama's new federal-state partnership to provide all low- and moderate-income 4-year-olds with high-quality, publicly-funded preschool. [Source: Department of Education, 2014]</p>
<p style="text-align: center;">\$59 Billion</p> <p>Cost of making the Active Financing Exception loophole permanent. It allows a small number of banks and insurance companies to defer paying U.S. income taxes on offshore financial income that is often really earned here at home, but it's been artificially shifted into an offshore tax haven. It's a reason that General Electric paid no federal income taxes from 2008-2012. [Sources: JCT and Citizens for Tax Justice, 2013 and 2014]</p>	<p style="text-align: center;">\$97 Billion</p> <p>Cost of extending the ARRA improvements to the EITC and the Child Tax Credit through 2024. Failure to do so would push 12 million families, including 7 million children, into poverty or deeper into poverty. [Sources: JCT, 2014 (I.1-3) and Center on Budget & Policy Priorities, 2014]</p>
<p style="text-align: center;">\$20 Billion</p> <p>Cost of making the Controlled Foreign Corporation (CFC) Look-through Rule loophole permanent. It allows corporations to easily move profits on royalties, interest, rents and dividends from the United States where they are earned to low-tax or no-tax countries. [Sources: JCT, 2014 and Citizens for Tax Justice, 2012]</p>	<p style="text-align: center;">\$40 Billion</p> <p>Cut to the food stamps program passed by the House in 2013. [Source: New York Times, 2013]</p> <p style="text-align: center;">\$12 Billion</p> <p>Cost of the tax extender that provides tax relief to people who are taking a loss by selling their homes that have underwater mortgages. [Source: CBO, 2014, line 65]</p>