I. Extension of Highway Trust Fund Expenditure Authority and Related Taxes

A. Extension of Trust Fund Expenditure Authority
(sunset 9/30/14)
1. General Fund............................................................. 7/1/12
2. Highway Trust Fund................................................... 7/1/12

B. Extension of Highway-Related Taxes
(sunset 9/30/16 [1])
1. General Fund............................................................. 7/1/12
2. Highway Trust Fund................................................... 7/1/12

II. Revenue Provisions

A. Leaking Underground Storage Tank Trust Fund -
Transfer $2.4 Billion from the Leaking Underground Storage Tank Trust Fund to the Highway Account of the Highway Trust Fund
1. General Fund............................................................. DOE
2. Highway Trust Fund................................................... DOE
3. Leaking Underground Storage Tank ("LUST")
   Trust Fund............................................................. DOE

B. Pension Provisions
1. Pension Funding Stabilization (Interest Rate Within Specified Percentage of 25-Year Average) [2]
   a. General Fund............................................................. pyba 12/31/11
   b. Highway Trust Fund................................................... pyba 12/31/11
   c. OASDI................................................................. pyba 12/31/11

2. PBGC Premiums [3]:
   a. Cap single-employer variable-rate premiums
      1. General Fund............................................................. pyba 2012
      2. Highway Trust Fund................................................... pyba 2012

ESTIMATED GENERAL FUND AND TRUST FUND EFFECTS OF FISCAL YEARS 2012 - 2022

[Millions of Dollars]

b. Single-employer program:

1. Increase flat-rate premiums
   a. General Fund..................................................... pyba 2012 --- 200 400 400 500 530 570 600 630 670 2,030 5,130

2. Variable-rate premiums
   a. General Fund..................................................... pyba 2012 --- --- --- --- 760 1190 810 570 370 290 330 2,760 4,710

c. Multiemployer program - increase flat-rate premiums

1. General Fund..................................................... pyba 2012 --- 20 15 15 25 25 25 30 30 30 40 100 255


3. Extend and Modify Transfer of Excess Pension Assets to Retiree Health Accounts (sunset 12/31/21) and Allow Section 420 to Apply to Life Insurance Benefits

a. General Fund..................................................... tma DOE --- --- --- --- --- --- --- --- --- --- --- ---

4. Exception to Early Distribution Tax for Phased Retirement Annuities and Composite Retirement Annuities under New Federal Phased Retirement Program

a. General Fund..................................................... DOE --- --- --- --- --- --- --- --- --- --- --- ---

C. Additional Transfers to the Highway Trust Fund

1. General Fund..................................................... DOE --- -6,200 -12,600 --- --- --- --- --- --- --- ---
   b. Highway Trust Fund......................................... DOE --- 6,200 12,600 --- --- --- --- --- --- --- ---


D. Expand the Definition of a Tobacco Manufacturer to Include Businesses Making Available Roll-Your-Own Cigarette Machines for Consumer Use

a. General Fund..................................................... ara DOE 2 12 13 11 10 9 8 7 7 7 57 94

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<td>General Fund</td>
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<td>---</td>
<td>114</td>
<td>213</td>
<td>212</td>
<td>172</td>
<td>81</td>
<td>-10</td>
<td>-100</td>
<td>-247</td>
<td>-277</td>
<td>-230</td>
<td>792</td>
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Joint Committee on Taxation

NOTE: Details may not add to totals due to rounding. The date of enactment is assumed to be July 1, 2012.

[Legend and Footnotes for JCX-58-12 appear on the following page]
Legend and Footnotes for JCX-58-12:

Legend for "Effective" column:
- ara = articles removed after
- pyba = plan years beginning after
- DOE = date of enactment
- tma = transfers made after

[2] Estimate includes the following off-budget effects:

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<td>Direct Spending Effects [3]</td>
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[3] Estimate provided by the Congressional Budget office.
[4] Estimate reflects interaction between item II.B.1 and items II.B.2.a. and II.B.2.b.