

HOUSE  
KEVIN BRADY, TEXAS,  
CHAIRMAN  
SAM JOHNSON, TEXAS  
DEVIN NUNES, CALIFORNIA  
RICHARD NEAL, MASSACHUSETTS  
JOHN LEWIS, GEORGIA

SENATE  
ORRIN G. HATCH, UTAH,  
VICE CHAIRMAN  
CHUCK GRASSLEY, IOWA  
MIKE CRAPO, IDAHO  
RON WYDEN, OREGON  
DEBBIE STABENOW, MICHIGAN

THOMAS A. BARTHOLD  
CHIEF OF STAFF

ROBERT P. HARVEY  
DEPUTY CHIEF OF STAFF

DAVID L. LENTER  
DEPUTY CHIEF OF STAFF

## Congress of the United States

JOINT COMMITTEE ON TAXATION  
502 FORD HOUSE OFFICE BUILDING  
WASHINGTON, DC 20515-6453  
(202) 225-3621  
<http://www.jct.gov>

NOV 12 2017

Honorable Patty Murray  
United States Senate  
154 Russel SOB  
Washington, D.C. 20510

*Dear Senator Murray:*

This is a partial response to your request dated November 8, 2017, for more detailed information regarding our estimate of the revenue effects of the provisions pertaining to education in H.R. 1 the Tax Cuts and Jobs Act, as ordered reported by the House Committee on Ways and Means. The breakout in revenues from the provisions you specified is as follows:

# Congress of the United States

JOINT COMMITTEE ON TAXATION

Washington, DC 20515-6453

Honorable Patty Murray  
United State Senate

Page 2

<u>Item</u>	<u>Fiscal Years</u>										<u>2018-22</u>	<u>2018-27</u>
	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>		
Repeal of the lifetime learning credit.....	0.5	2.4	2.5	2.5	2.6	2.6	2.7	2.7	2.8	2.8	10.5	24.1
Modification of the American Opportunity Tax Credit .....	-0.2	-0.8	-0.8	-0.8	-0.7	-0.7	-0.7	-0.7	-0.7	-0.7	-3.2	-6.8
Repeal of the above-the-line deduction for tuition and fees.....	----- <i>No Revenue Effect</i> -----											
Repeal of the above-the-line deduction for educator expenses.....	[1]	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.3	0.3	0.9	2.1
Repeal education savings bonds.....	[1]	[1]	[1]	[1]	[1]	[1]	[1]	[1]	[1]	[1]	0.1	0.1
Repeal student loan interest deduction.....	0.4	2.0	2.1	2.1	2.3	2.4	2.4	2.5	2.5	2.7	8.9	21.4
Repeal 127 exclusion of education assistance programs...	0.3	2.1	2.1	2.2	2.2	2.2	2.3	2.3	2.4	2.4	8.9	20.6
Repeal 117(d) tuition reductions and work related scholarships...	0.1	0.5	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	2.3	5.4
Excise tax based on investment income of private colleges and universities.....	0.2	0.2	0.2	0.2	0.3	0.3	0.3	0.3	0.3	0.3	1.2	2.5

**NOTE:** Details may not add to totals due to rounding.

[1] Gain of less than \$50 million.

# Congress of the United States

JOINT COMMITTEE ON TAXATION

Washington, DC 20515-6453

Honorable Patty Murray  
United State Senate

Page 3

---

	Fiscal Years												
	[Billions of Dollars]												
<u>Item</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2018-22</u>	<u>2018-27</u>	
Off-budget effects included in estimates .....	0.1	1.0	1.0	1.0	1.1	1.1	1.1	1.1	1.2	1.2	4.3	9.9	
Repeal 127 exclusion of education assistance programs .....	0.1	0.8	0.8	0.8	0.8	0.9	0.9	0.9	0.9	0.9	3.4	7.9	
Repeal 117(d) tuition reductions and work related scholarships .....	[1]	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.9	2.1	

---

I hope this information is helpful to you. If we can be of further assistance in this matter, please let me know.

Sincerely,



Thomas A. Barthold