

**Budgetary Effects for S. 1931, the Temporary Tax Holiday and Government Reduction Act
as introduced on November 30, 2011**

(Millions of dollars, by fiscal year)

12/1/2011

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2012- 2016	2012- 2021
CHANGES IN REVENUES												
TOTAL CHANGES IN REVENUES	-90,000	-29,630	4	2	0	1	0	1	2	2	-119,624	-119,617
<i>On-budget revenues</i>	917	676	4	2	0	1	0	1	2	2	1,599	1,606
<i>Off-budget revenues^a</i>	-90,917	-30,306	0	0	0	0	0	0	0	0	-121,223	-121,223
CHANGES IN DIRECT SPENDING												
TOTAL CHANGES IN DIRECT SPENDING	-15	-64	-87	-112	-111	-137	-162	-187	-3,263	-5,164	-389	-9,302
Estimated Budget Authority	-15	-64	-87	-112	-111	-137	-162	-187	-3,263	-5,164	-389	-9,302
Estimated Outlays	-15	-64	-87	-112	-111	-137	-162	-187	-3,263	-5,164	-389	-9,302
<i>On-budget outlays^a</i>	90,902	30,242	-87	-112	-111	-137	-162	-187	-3,263	-5,164	120,834	111,921
<i>Off-budget outlays^a</i>	-90,917	-30,306	0	0	0	0	0	0	0	0	-121,223	-121,223
NET INCREASE OR DECREASE (-) IN DEFICITS FROM REVENUES AND DIRECT SPENDING												
NET CHANGES IN DEFICITS	89,985	29,566	-91	-114	-111	-138	-162	-188	-3,265	-5,166	119,235	110,315
<i>On-budget deficit change</i>	89,985	29,566	-91	-114	-111	-138	-162	-188	-3,265	-5,166	119,235	110,315
<i>Off-budget deficit change^a</i>	0	0	0	0	0	0	0	0	0	0	0	0
CHANGES IN SPENDING SUBJECT TO APPROPRIATION FROM CHANGES IN CAPS ON DISCRETIONARY FUNDING												
TOTAL CHANGES IN DISCRETIONARY SPENDING												
Estimated Authorization Level	0	-12,000	-21,000	-27,000	-28,000	-30,000	-30,000	-31,000	-33,000	-34,000	-88,000	-246,000
Estimated Outlays	0	-6,600	-15,100	-22,200	-25,700	-28,200	-29,300	-30,200	-31,600	-32,900	-69,600	-221,800

Sources: Congressional Budget Office and the staff of the Joint Committee on Taxation.

Note: Components may not sum to totals because of rounding.

- a. The bill would extend the payroll-tax holiday, causing a reduction in off-budget revenues. The bill also would transfer from the Treasury to the Social Security trust funds, an amount equal to that off-budget revenue loss. The off-budget receipt would offset the lost revenue and, thus, the bill would have no net off-budget effect.