

Proposals to Replace the Mortgage Interest Deduction

	Subsidy Design	Other Limitations/ Phase-Outs	Ten-Year Savings Estimate (billions)
Current Law	Itemized Deduction	Limited to \$1 Million of Mortgage, \$100,000 of Home Equity Loans	Value: \$1,010
Obama's Proposal (2013)	Itemized Deduction with 28% Rate Limitation	Limited to \$1 Million of Mortgage, \$100,000 of Home Equity Loans	~\$80 (2014-2023)
Domenici-Rivlin (2010)	15% Refundable Credit	Limited to \$25,000 of Interest, Disallowed for 2 nd Homes	Unknown
Simpson-Bowles (2010)	12% Nonrefundable Credit	Limited to 500,000 of Mortgage, Disallowed for 2 nd Homes and Equity	~\$340 (2014-2023)
2005 Tax Reform Panel	15% Refundable Credit	Limited to 125% of Avg. Local Price, Disallowed for 2 nd Homes and Equity	Unknown
Brookings (2013)	15% Refundable Credit	Limited to \$300,000 of Mortgage, Inflation-Indexed, Disallowed for 2 nd Homes and Equity	\$300 (2014-2023)
Rep. Ellison (D-MN) Proposal (2013)	15% Nonrefundable Credit	Limited to \$500,000 of Mortgage, Phased In Over 5 Years	Unknown
Roosevelt Institute (2011)	Itemized Deduction	Limited to \$500,000 of Mortgage, Phased In Over 5 Years and Disallowed for 2 nd Homes.	~\$85 (2014-2023)
CBO Budget Options (2011)	Temporary Itemized Deduction	Limited to \$1 Million of Mortgage Through 2 nd Year, Reduced by \$100,000 Each Year Until Phased Out	\$210 (2012-2021)
CBO Budget Options (2009)	Itemized Deduction	Limited to \$500,000 of Mortgage Phased In Between 4 th and 10 th Year	\$40 (2010-2019)
CBO Budget Options (2009)	15% Credit (Refundability Not Specified)	Limited to \$500,000 of Mortgage Phased In Between 4 th and 10 th Year	\$390 (2010-2019)
Tax Policy Center Option (2013)	Itemized Deduction with 20% Rate Limitation and 2% Closing Credit	Limited to \$1 Million of Mortgage and \$100,000 of Home Equity Loans	Unknown

Note: saving generally from current law, measuring over different time periods, and estimated *very roughly*. Cost of add-back relative to blank slate could be roughly understood as the value of the tax expenditure minus the savings from the add-back, however the actual cost will differ – in some cases, significantly.

~ indicates *very rough* CRFB estimates

Proposals to Replace the Charitable Deduction

	Subsidy Design	Other Limitations/ Phase-Outs	Ten-Year Savings Estimate (billions)
Current Law	Itemized Deduction	None	Value: \$570
Obama's Proposal (2013)	Itemized Deduction with 28% Rate Limitation	None	~\$70 (2014-2023)
Domenici-Rivlin (2010)	15% Refundable Credit Paid Directly to Charity	None	Unknown
Simpson-Bowles (2010)	12% Nonrefundable Credit	2% of Income Floor for Contributions	~\$430 (2014-2023)
2005 Tax Reform Panel	Above-the-Line Deduction	1% of Income Floor; "Rules to Address Valuation Abuses"	Unknown
CBO Budget Option (2011)	Itemized Deduction	2% of Income Floor for Contributions	\$220 (2012-2021)
CBO Credit Option (2011)	15% Nonrefundable Credit	\$500/\$1,000 Floor for Contributions	\$270 (2012-2021)
CBO Floor Option (2011)	Above-the-Line Deduction	\$500/\$1,000 Floor for Contributions	\$30 (2012-2021)
CBO Budget Option (2009)	Itemized Deduction	Gifts of Appreciated Assets Limited to Asset's Tax Basis	\$20 (2010-2019)
Tax Policy Center Deduction Option (2012)	Itemized Deduction with 22% Rate Limitation	None	~\$110 (2014-2023)
Tax Policy Center Floor Option (2012)	Itemized Deduction	1% of Income Floor for Contributions	~\$110 (2014-2023)

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Proposals to Replace the Exclusion for Employer-Provided Health Insurance

	Subsidy Design	Growth Rate of Subsidy/Limit	Ten-Year Savings Estimate (billions)
Current Law	Exclusion	None	Value: \$1,900 (\$3,360 w/ Payroll)
Obama's Proposal (2013)	Exclusion with 28% Rate Limitation	None	~\$70 (2014-2023)
Domenici-Rivlin (2010)	Exclusion Capped at 75th Percentile of Premiums	Phased Out Over 10 Years, Disallow Exclusion for Payroll Tax	\$460 (2011-2020)
Simpson-Bowles (2010)	Exclusion Capped at 75th Percentile of Premiums	Phased Out Over 25 Years	~\$280 (2014-2023)
2005 Tax Reform Panel	Exclusion Capped at \$5,000/\$11,500	CPI-U	Unknown
Bush's Proposal (2008)	Standard Deduction of \$7,500/\$15,000	Replace Exclusion for Payroll Tax with Payroll Tax Deduction	\$410 (2009-2018)
McCain's Proposal (2008)	Refundable Credit of \$2,500/\$5,000	CPI-U	Unknown
Patients' Choice Act (Coburn 2009)	Refundable Credit of up to \$5,710	CPI-U	Unknown
Ryan Roadmap (2010)	Refundable Credit of \$2,300/\$5,700	Avg. of CPI-U and Medical Inflation	Unknown
Bipartisan Policy Center Plan (2013)	Exclusion Capped at 80th Percentile of Premiums	GDP Per Capita Through 2023, GDP Per Capita+0.5% Thereafter	Unknown
Brookings Plan (2013)	Exclusion Capped at Unspecified Level	Phased Down to Value of Exchange Subsidies, GDP Thereafter	Unknown
Center for American Progress (2012)	Exclusion Capped at "Silver" Plan in Exchanges for \$250K+ Earners	Value of Exchange Subsidies	Unknown
CBO 25% Credit Option (2008)	Refundable Credit of 25% of Excluded Premiums	Phased Out Based on Income, Disallow Exclusion for Payroll Tax	\$610 (2009-2018)
CBO Expansion of Cadillac Tax Option (2011)	Cadillac Tax Moved to 2014 and Thresholds Set at 80th Percentile of Premiums	CPI-U	\$310 (2012-2021)

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