

**Table 4. PRESENT VALUE OF SELECTED TAX EXPENDITURES
FOR ACTIVITY IN CALENDAR YEAR 2017**

(in millions of dollars)

Provision	2017 Present Value of Revenue Loss
5 Deferral of income from controlled foreign corporations (normal tax method)	63,630
7 Expensing of research and experimentation expenditures (normal tax method)	3,390
22 Credit for holding clean renewable energy bonds	0
9 Expensing of exploration and development costs - fuels	740
36 Expensing of exploration and development costs - nonfuels	40
40 Expensing of multiperiod timber growing costs	110
45 Expensing of certain multiperiod production costs - agriculture	50
44 Expensing of certain capital outlays - agriculture	30
50 Expensing of reforestation expenditures	20
66 Accelerated depreciation on rental housing	14,080
77 Depreciation of buildings other than rental	-5,300
78 Accelerated depreciation of machinery and equipment	27,200
78 Expensing of certain small investments (normal tax method)	1,320
105 Credit for holders of zone academy bonds	160
65 Credit for low-income housing investments	9,120
102 Qualified tuition programs	3,990
144 Defined benefit employer plans	29,729
145 Defined contribution employer plans	79,310
146 Exclusion of IRA contributions and earnings	1,600
146 Exclusion of Roth earnings and distributions	5,300
146 Exclusion of non-deductible IRA earnings	500
148 Exclusion of contributions and earnings for Self-Employed plans	5,480
165 Exclusion of interest on public-purpose bonds	16,520
Exclusion of interest on non-public purpose bonds	4,260
170 Deferral of interest on U.S. savings bonds	260

