

***In the Senate of the United States,***

*December 15, 2010.*

*Resolved*, That the bill from the House of Representatives (H.R. 4853) entitled “An Act to amend the Internal Revenue Code of 1986 to extend the funding and expenditure authority of the Airport and Airway Trust Fund, to amend title 49, United States Code, to extend authorizations for the airport improvement program, and for other purposes.”, do pass with the following

**SENATE AMENDMENT TO HOUSE AMENDMENT TO  
SENATE AMENDMENT:**

In lieu of the matter proposed to be inserted, insert the following:

1 ***SECTION 1. SHORT TITLE; ETC.***

2       (a) *SHORT TITLE.*—*This Act may be cited as the “Tax*  
3 *Relief, Unemployment Insurance Reauthorization, and Job*  
4 *Creation Act of 2010”.*

5       (b) *AMENDMENT OF 1986 CODE.*—*Except as otherwise*  
6 *expressly provided, whenever in this Act an amendment or*  
7 *repeal is expressed in terms of an amendment to, or repeal*

1 of, a section or other provision, the reference shall be consid-  
 2 ered to be made to a section or other provision of the Inter-  
 3 nal Revenue Code of 1986.

4 (c) *TABLE OF CONTENTS.*—The table of contents for  
 5 this Act is as follows:

*Sec. 1. Short title; etc.*

*TITLE I—TEMPORARY EXTENSION OF TAX RELIEF*

*Sec. 101. Temporary extension of 2001 tax relief.*

*Sec. 102. Temporary extension of 2003 tax relief.*

*Sec. 103. Temporary extension of 2009 tax relief.*

*TITLE II—TEMPORARY EXTENSION OF INDIVIDUAL AMT RELIEF*

*Sec. 201. Temporary extension of increased alternative minimum tax exemption amount.*

*Sec. 202. Temporary extension of alternative minimum tax relief for nonrefundable personal credits.*

*TITLE III—TEMPORARY ESTATE TAX RELIEF*

*Sec. 301. Reinstatement of estate tax; repeal of carryover basis.*

*Sec. 302. Modifications to estate, gift, and generation-skipping transfer taxes.*

*Sec. 303. Applicable exclusion amount increased by unused exclusion amount of deceased spouse.*

*Sec. 304. Application of EGTRRA sunset to this title.*

*TITLE IV—TEMPORARY EXTENSION OF INVESTMENT INCENTIVES*

*Sec. 401. Extension of bonus depreciation; temporary 100 percent expensing for certain business assets.*

*Sec. 402. Temporary extension of increased small business expensing.*

*TITLE V—TEMPORARY EXTENSION OF UNEMPLOYMENT INSURANCE AND RELATED MATTERS*

*Sec. 501. Temporary extension of unemployment insurance provisions.*

*Sec. 502. Temporary modification of indicators under the extended benefit program.*

*Sec. 503. Technical amendment relating to collection of unemployment compensation debts.*

*Sec. 504. Technical correction relating to repeal of continued dumping and subsidy offset.*

*Sec. 505. Additional extended unemployment benefits under the Railroad Unemployment Insurance Act.*

*TITLE VI—TEMPORARY EMPLOYEE PAYROLL TAX CUT*

*Sec. 601. Temporary employee payroll tax cut.*

TITLE VII—TEMPORARY EXTENSION OF CERTAIN EXPIRING  
PROVISIONS

*Subtitle A—Energy*

- Sec. 701. Incentives for biodiesel and renewable diesel.*
- Sec. 702. Credit for refined coal facilities.*
- Sec. 703. New energy efficient home credit.*
- Sec. 704. Excise tax credits and outlay payments for alternative fuel and alternative fuel mixtures.*
- Sec. 705. Special rule for sales or dispositions to implement FERC or State electric restructuring policy for qualified electric utilities.*
- Sec. 706. Suspension of limitation on percentage depletion for oil and gas from marginal wells.*
- Sec. 707. Extension of grants for specified energy property in lieu of tax credits.*
- Sec. 708. Extension of provisions related to alcohol used as fuel.*
- Sec. 709. Energy efficient appliance credit.*
- Sec. 710. Credit for nonbusiness energy property.*
- Sec. 711. Alternative fuel vehicle refueling property.*

*Subtitle B—Individual Tax Relief*

- Sec. 721. Deduction for certain expenses of elementary and secondary school teachers.*
- Sec. 722. Deduction of State and local sales taxes.*
- Sec. 723. Contributions of capital gain real property made for conservation purposes.*
- Sec. 724. Above-the-line deduction for qualified tuition and related expenses.*
- Sec. 725. Tax-free distributions from individual retirement plans for charitable purposes.*
- Sec. 726. Look-thru of certain regulated investment company stock in determining gross estate of nonresidents.*
- Sec. 727. Parity for exclusion from income for employer-provided mass transit and parking benefits.*
- Sec. 728. Refunds disregarded in the administration of Federal programs and federally assisted programs.*

*Subtitle C—Business Tax Relief*

- Sec. 731. Research credit.*
- Sec. 732. Indian employment tax credit.*
- Sec. 733. New markets tax credit.*
- Sec. 734. Railroad track maintenance credit.*
- Sec. 735. Mine rescue team training credit.*
- Sec. 736. Employer wage credit for employees who are active duty members of the uniformed services.*
- Sec. 737. 15-year straight-line cost recovery for qualified leasehold improvements, qualified restaurant buildings and improvements, and qualified retail improvements.*
- Sec. 738. 7-year recovery period for motorsports entertainment complexes.*
- Sec. 739. Accelerated depreciation for business property on an Indian reservation.*
- Sec. 740. Enhanced charitable deduction for contributions of food inventory.*
- Sec. 741. Enhanced charitable deduction for contributions of book inventories to public schools.*
- Sec. 742. Enhanced charitable deduction for corporate contributions of computer inventory for educational purposes.*

- Sec. 743. Election to expense mine safety equipment.*  
*Sec. 744. Special expensing rules for certain film and television productions.*  
*Sec. 745. Expensing of environmental remediation costs.*  
*Sec. 746. Deduction allowable with respect to income attributable to domestic production activities in Puerto Rico.*  
*Sec. 747. Modification of tax treatment of certain payments to controlling exempt organizations.*  
*Sec. 748. Treatment of certain dividends of regulated investment companies.*  
*Sec. 749. RIC qualified investment entity treatment under FIRPTA.*  
*Sec. 750. Exceptions for active financing income.*  
*Sec. 751. Look-thru treatment of payments between related controlled foreign corporations under foreign personal holding company rules.*  
*Sec. 752. Basis adjustment to stock of S corps making charitable contributions of property.*  
*Sec. 753. Empowerment zone tax incentives.*  
*Sec. 754. Tax incentives for investment in the District of Columbia.*  
*Sec. 755. Temporary increase in limit on cover over of rum excise taxes to Puerto Rico and the Virgin Islands.*  
*Sec. 756. American Samoa economic development credit.*  
*Sec. 757. Work opportunity credit.*  
*Sec. 758. Qualified zone academy bonds.*  
*Sec. 759. Mortgage insurance premiums.*  
*Sec. 760. Temporary exclusion of 100 percent of gain on certain small business stock.*

*Subtitle D—Temporary Disaster Relief Provisions*

*SUBPART A—NEW YORK LIBERTY ZONE*

- Sec. 761. Tax-exempt bond financing.*

*SUBPART B—GO ZONE*

- Sec. 762. Increase in rehabilitation credit.*  
*Sec. 763. Low-income housing credit rules for buildings in GO zones.*  
*Sec. 764. Tax-exempt bond financing.*  
*Sec. 765. Bonus depreciation deduction applicable to the GO Zone.*

*TITLE VIII—BUDGETARY PROVISIONS*

- Sec. 801. Determination of budgetary effects.*  
*Sec. 802. Emergency designations.*

1                    **TITLE I—TEMPORARY**  
2                    **EXTENSION OF TAX RELIEF**

3   **SEC. 101. TEMPORARY EXTENSION OF 2001 TAX RELIEF.**

4            (a) *TEMPORARY EXTENSION.*—

5                    (1) *IN GENERAL.*—*Section 901 of the Economic*  
6                    *Growth and Tax Relief Reconciliation Act of 2001 is*

1 **SEC. 723. CONTRIBUTIONS OF CAPITAL GAIN REAL PROP-**  
2 **ERTY MADE FOR CONSERVATION PURPOSES.**

3 (a) *IN GENERAL.*—Clause (vi) of section 170(b)(1)(E)  
4 is amended by striking “December 31, 2009” and inserting  
5 “December 31, 2011”.

6 (b) *CONTRIBUTIONS BY CERTAIN CORPORATE FARM-*  
7 *ERS AND RANCHERS.*—Clause (iii) of section 170(b)(2)(B)  
8 is amended by striking “December 31, 2009” and inserting  
9 “December 31, 2011”.

10 (c) *EFFECTIVE DATE.*—The amendments made by this  
11 section shall apply to contributions made in taxable years  
12 beginning after December 31, 2009.

13 **SEC. 724. ABOVE-THE-LINE DEDUCTION FOR QUALIFIED**  
14 **TUITION AND RELATED EXPENSES.**

15 (a) *IN GENERAL.*—Subsection (e) of section 222 is  
16 amended by striking “December 31, 2009” and inserting  
17 “December 31, 2011”.

18 (b) *EFFECTIVE DATE.*—The amendment made by this  
19 section shall apply to taxable years beginning after Decem-  
20 ber 31, 2009.

21 **SEC. 725. TAX-FREE DISTRIBUTIONS FROM INDIVIDUAL RE-**  
22 **TIREMENT PLANS FOR CHARITABLE PUR-**  
23 **POSES.**

24 (a) *IN GENERAL.*—Subparagraph (F) of section  
25 408(d)(8) is amended by striking “December 31, 2009” and  
26 inserting “December 31, 2011”.