Employee Benefit Proposals in the "Tax Reform Act of 2014"

(Discussion Draft Released by Ways & Means Chairman Camp on 2/26/14)

<table>
<tr><th>Issue</th><th>Current Law</th><th>Proposal</th></tr>
<tr><td colspan="3">TAX RATES GENERALLY</td></tr>
<tr><td>Individual Income Tax Rates Generally</td><td>Tax rates are based on income after deductions. There are seven different tax brackets ranging from 10% on the lowest income taxpayers to a top rate of 39.6% that the Joint Committee on Taxation estimates will apply to income above $412,650 (single filers) and $464,200 (joint filers) in 2015.</td><td>Generally there would be two statutory tax brackets (and effectively 3 brackets) as follows:
<table><tr><td>2015 "Taxable Income" (Single Filers)</td><td>2015 "Taxable Income" (Joint Filers)</td><td>Tax Rate</td></tr><tr><td>$9,200-$37,400</td><td>$18,401-$74,800</td><td>10%</td></tr><tr><td>$37,401 or more</td><td>$74,801 or more</td><td>25%</td></tr></table>
In addition, the benefit of the 10% bracket, the standard deduction (or an equivalent amount of itemized deductions), and the child credit – in that order – would phase-out for single filers with income above $250,000 ($300,000 for joint filers).</td></tr>
<tr><td>10% Additional Tax on Modified Adjusted Gross Income</td><td>No provision.</td><td>A 10% additional tax would be applied to Modified Adjusted Gross Income (MAGI) in excess of $400,000 for single filers ($450,000 for joint filers). MAGI is defined as Adjusted Gross Income (i.e., generally income before itemized deductions), minus charitable contributions, plus certain items that are excluded from taxable income, including:
All pre-tax defined contribution (DC) retirement plan contributions by the employee or employer. [This does not include defined benefit (DB) plan contributions or Roth-type contributions.]
Employer-provided health care coverage or benefits, including those provided through a cafeteria plan, health reimbursement arrangement, or flexible spending arrangement. (Note it appears that some employer-paid health coverage under the IRC section 4980I(d)(1)(b) definition (such as certain employer-provided long-term care, vision, or dental coverage) would not be subject to the 10% additional tax even if excluded from income.
HSA contributions and any deduction for the health insurance costs of the self-insured.
Untaxed Social Security benefits and certain foreign earned income
Certain qualified domestic manufacturing income would not be subject to the 10% additional tax (i.e., it would be taxed only at the 25% rate).

[In effect, the 10% additional tax subjects higher income taxpayers to a 35% marginal tax rate. For retirement plan contributions, it appears these amounts will be taxed again upon distribution. Also, the application of the 10% additional tax to DC plan exclusions and excluded health coverage essentially reduces the immediate value of the retirement and health exclusion to 25% for affected taxpayers.]</td></tr>
<tr><td>Taxation of Capital Gains and Dividends</td><td>Capital gains and dividends are taxed at special tax rates that range from 0% to a top rate of 20%. An additional 3.8% tax applies to net investment income, including capital gains and dividends.</td><td>Individuals could claim an above-the-line deduction equal to 40% of adjusted net capital gain. Adjusted net capital gain would equal the sum of net capital gain and qualified dividends, reduced by net collectibles gain. In effect, this 40% deduction results in a 15% capital gains tax rate for those in the 25% tax bracket (25% X 60% of capital gain). However, individuals with income above the threshold for application of the 10% additional tax can face a 21% marginal tax rate on capital gains because 60% of capital gains income is included in MAGI. The 3.8% net investment income tax would not be changed.</td></tr>
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Issue	Current Law	Proposal
RETIREMENT PLANS		
Retirement Plan Contribution Limits	401(k), 403(b), and governmental 457(b) retirement plans can offer employees the option to contribute to either traditional accounts or to both traditional and Roth Accounts. Contributions to traditional accounts generally are excluded from the employee's income at the time of contribution, but the contribution and earnings in the account are subject to ordinary income taxation when withdrawn. Roth account contributions are made after-tax, but qualified distributions in retirement are not subject to taxation. Annual employee deferrals to a 401(k), 403(b), or 457(b) plan are generally limited to $17,500, with individuals 50 years or older allowed to make an additional "catch-up" contribution of up to $5,500 ($23,000 total). SIMPLE IRA plans are generally available to employers with 100 or fewer employees. Those plans allow employees to make pre-tax elective deferrals of up to $12,000 (for 2014) with an additional $2,500 catch-up contribution for those age 50 or older (for 2014). SIMPLE IRA contributions must be made to a traditional IRA (i.e., Roth accounts are not available).	Employers with more than 100 employees that maintain a 401(k), 403(b), or 457(b) retirement plan would be required to offer a Roth account option within the plan. Total pre-tax elective deferrals for a plan maintained by one of those large employers would be limited to ½ of the applicable maximum allowed deferral (with any additional contributions required to go into a Roth account). For example, since the limits on employee deferrals for 2014 are $17,500 if under age 50 and $23,000 if age 50 or older, the maximum pre-tax traditional contributions would be $8,750 and $11,500, respectively. Plans maintained by employers with 100 or fewer employees could continue to allow contributions up to the full limits for traditional retirement plans. The proposal allows a SIMPLE IRA plan to permit employees to choose to make after-tax elective deferrals to Roth IRAs instead of a traditional IRA, subject to the existing limits (i.e., in 2014, $12,000 plus $2,500 catch-up contributions, if eligible). However, a SIMPLE IRA may provide for elective deferrals up the general deferred compensation maximum (i.e., to 2014, $17,500 plus catch-up contributions of $5,500, if eligible) if the plan allows after-tax elective deferrals to be made to a SIMPLE IRA that is a Roth IRA and does not allow pre-tax elective deferrals to be made to traditional IRAs in excess of ½ of the applicable limit. Revenue estimate: the provision would increase revenues by $143.7 billion over ten years.
Indexing of Retirement Plan Limits	Annual inflation adjustments (based on the Bureau of Labor Statistics CPI-U) are made to numerous annual limits on retirement plans. These include overall limits on contributions to DC plans; maximum benefits under defined benefit (DB) plans; maximum employee contributions into 401(k), 403(b), and 457(b) plans; maximum compensation that can be taken into account in determining benefits.	Inflation adjustments for retirement plan limits would be suspended until 2024. Revenue estimate: provisions would increase revenues by $63.4 billion over ten years. [Note: as discussed below, inflation adjustments to the contribution limit for IRAs would be similarly restricted until 2024. Those IRA limits (along with most other provisions of the reformed tax law) would then be adjusted based on inflation under the Chained-CPI-U (C-CPI-U). It appears, however, that the retirement plan limits would continue to be indexed based on CPI-U starting in 2024.]

ISSUE	CURRENT LAW	PROPOSAL
CONTRIBUTIONS TO INDIVIDUAL RETIREMENT ARRANGEMENTS (IRAS)	Individuals generally have a choice of whether to contribute to a traditional IRA or a Roth IRAs (although income limits apply). A main difference between these two types of IRAs is the timing of the tax benefit. In a traditional IRA, contributions can sometimes be deducted in the year made, but distributions attributable to deductible contributions and earnings are taxed. For a Roth IRA, no deduction is allowed for contributions, but qualified distributions are not taxed. Total annual contributions to traditional and Roth IRAs for any individual cannot exceed $5,500 (in 2014), plus an additional $1,000 catch-up contribution for those age 50 or older. Generally, anyone with earned income can make a traditional IRA contribution, but those contributions are only fully deductible only for single taxpayers with income below $60,000 in 2014 ($96,000 for joint returns). Roth IRA contributions are allowed only for individuals with income below $129,000 in 2014 ($191,000 for joint returns). IRA contribution and income limits are adjusted annually based on increases in the CPI-U, but the catch-up is not.	New contributions (both deductible and nondeductible) to traditional IRAs would no longer be permitted. Rollovers from employment-based retirement plans to traditional IRAs would still be permitted, as would pre-tax SIMPLE IRA and SEP IRA contributions. The income limits on Roth IRAs would be repealed, thus making all taxpayers eligible to contribute to a tax-advantaged IRA. Inflation adjustments for retirement plan limits would be suspended until 2024. At that point inflation adjustments would begin again based on the C-CPI-U. Revenue estimate: provisions would increase revenues by 14.8 billion over ten years and would reduce spending by an additional $1.9 billion over ten years, for a total budgetary savings of $16.7 billion over 10 years.

Issue	Current Law	Proposal
Nonqualified Deferred Compensation Plans	Compensation is generally taxed to an employee and deductible by an employer in the year earned. If, however, the employee is a general creditor with respect to an unfunded promise to pay compensation, then the employee does not take such compensation into income until the year received, but the employer's deduction is postponed until that time. Deferred compensation for employees of tax-exempt and governmental employers is taxed under a different regime. Except for a limited deferral into a 457(b) plan, an employee of these entities is taxed on deferred compensation when the compensation is not subject to a substantial risk of forfeiture under Code section 457(f). Code Section 409A currently imposes a number of additional restrictions on the timing of deferred compensation elections and the timing of payment under deferred compensation plans. These restrictions do not, however, prevent a taxable employer from offering deferred compensation and allowing that compensation to be vested without premature income inclusion. For this purpose, if deferred compensation (other than through a qualified retirement plan) is "funded" (e.g., placed into a trust protected from the employer's creditors in bankruptcy), then the employee will be taxed as soon as there is no substantial risk of forfeiture with respect to the compensation (e.g. the receipt of compensation is not subject to future performance of services).	An employee would be taxed on (and an employer could deduct) compensation as soon as there is no substantial risk of forfeiture. The provision would apply to amounts earned after 2014, thus grandfathering previously earned amounts. However, the grandfather would expire in 2022, thus requiring any deferred compensation that was not subject to a substantial risk of forfeiture to be taxed in 2022. Because of this change, section 409A's rules are no longer necessary and are repealed. The effect of this provision is to subject nonqualified deferred compensation for all employers to the regime for tax-exempt and government employers under section 457(f). Section 457(b) plans of tax-exempt employers would be eliminated. (Governmental 457(b) plans can continue, subject to the other changes made by the discussion draft.) Revenue estimate: the provision would increase revenues by $9.2 billion over ten years.

Issue	Current Law	Proposal
Contributions to 403(b) and 457(b) Plans	Annual contributions to an employee's defined contribution (DC) plan account are limited in a number of ways. A single combined limit (in 2014 -- $17,500, with a $5,500 catch-up contribution allowed for participants age 50 or older) applies to combined elective deferrals made by an employee who participates in both a 401(k) plan and a 403(b) plan. Governmental section 457(b) plans have the same dollar limits, but the limit applies separately and is not integrated with the combined 403(b) and 401(k) limit. In addition, 403(b) plans may permit employees to make an additional contribution of up to $3,000 per year after they have worked at least 15 years at certain types of employers (e.g., schools or hospitals). Employers may contribute to a former employee's 403(b) for up to 5 years after the employee's employment terminates. Additional special rules exist for churches and foreign missionaries. Another rule allows additional contributions to be made to 457(b) plans in the three years before the participant reaches normal retirement age. The total aggregate (employer and employee) contribution that may be made to a DC plan (including 401(k) and 403(b) plans) sponsored by the same employer is $52,000 (in 2014). For this purpose elective deferrals under any governmental section 457(b) plan are not included.	A single aggregate elective deferral limit would apply to all 401(k), 403(b), and 457(b) plan contributions. This extends the current coordination between 401(k) and 403(b) plans to 457 plans. Special rules allowing additional elective deferrals and catch-up contributions under section 403(b) plans and governmental section 457(b) plans and permitting employer contributions to 403(b) plans for former employees would be repealed. Elective deferrals under governmental section 457(b) plans would be counted in applying the overall DC plan annual contribution limits. Revenue estimate: the provision would increase revenues by $0.9 billion over ten years.
Early Distribution Tax and 457(b) Plans	A 10% penalty tax generally applies to distributions taken from employer-sponsored retirement plans and IRAs before the participant or account owner reaches age 59½. However, early distributions from governmental 457(b) plans are not subject to the 10% penalty tax.	Early distributions from all 457 plans would be subject to an additional 10% penalty tax, effective February 26, 2014. Revenue estimate: Provision would increase revenues by $0.6 billion over ten years.

Issue	Current Law	Proposal
SEPs and SIMPLEs	Simplified Employee Pension (SEP) IRAs and Savings Incentive Match Plan for Employees (SIMPLEs), are simplified retirement plans created and primarily targeted to small businesses. SEP IRAs may only accept employer contributions and those contributions must generally be made on behalf of all employees in the same percentage of compensation. SIMPLE IRAs and SIMPLE 401(k) plans that meet various conditions, are governed by certain simplified rules, albeit with lower overall maximum contributions allowed.	Employers would not be permitted to establish new SEPs or new SIMPLE 401(k) plans after 2014. SIMPLE IRAs would continue to be available. Employers would be permitted to continue making contributions to existing SEPs and SIMPLE 401(k) plans. Revenue estimate: the provisions would increase revenues by $0.6 billion over ten years.
Small Employer Pension Plan Startup Credit	An employer with 100 or fewer employees can claim a credit for costs incurred in establishing and administering a qualified retirement plan, SEP or SIMPLE. The credit equals 50% of qualified costs incurred in each of the three years upon plan establishment, up to $500 per year. The credit is available only to an employer that (a) has 100 or fewer employees and (b) has not in the past three years established or maintained a qualified plan.	The credit for small employer pension plan startup costs would be repealed for costs paid or incurred after 2014. Revenue estimate: Provision would increase revenues by less than $50 million over ten years.

Issue	Current Law	Proposal
Stretch IRAs	Participants in employer-sponsored retirement plans and owners of traditional IRAs must satisfy required minimum distribution (RMD) rules. Those rules generally apply a 50% excise tax unless the traditional IRA owner or plan participant (if he or she has retired or is a 5% owner of the employer) does not start distributions shortly after attaining age 70½. When a participant or IRA owner dies, different RMD rules apply to the beneficiary depending on whether the participant or owner died before or after the date RMDs were required to start. In most cases a non-spousal beneficiary of a retirement plan or IRA (whether traditional or Roth) can generally elect to either take distributions over (1) a 5-year period or (2) over the beneficiary's life or life expectancy.	For IRAs and employer-sponsored retirement plans distributions would be required within five years of the IRA owner or plan participant's death. This change would not apply if a designated beneficiary is the spouse or is disabled, chronically ill, or within 10 years of age of decedent (with tolling for minor children until majority). The changes would not apply to certain qualified annuities that are binding annuity contracts in effect on the date of enactment and at all times thereafter. The provision also includes a change in the RMD rules that provides that if an employee becomes a 5% owner after age 70½ (but before retiring), the required beginning date for RMDs would be April 1 of the following year. Revenue estimate: the provision would increase revenues by $3.5 billion over ten years.
Net Unrealized Appreciation (NUA)	Under certain conditions, the amount by which the value of distributed employer securities increased while held within a qualified retirement plan (the NUA) may be temporarily excluded from the recipient's income. NUA is generally taxed when the securities are sold, with any applicable capital gains tax treatment retained.	The exclusion for NUA is repealed for distributions after 2014 (and thus would apply to amounts currently held in employer securities.) Revenue estimate: Provision would increase revenues by $0.9 billion over ten years.
Hardship Distributions	Elective deferrals under 401(k) plans and 403(b) plans generally may not be distributed in-service before age 59½ or hardship. Plans that rely on safe harbor provision in Treasury regulations must prohibit an employee who takes a hardship distribution from making contributions to the plan during the six months following the distribution.	Treasury would be required to eliminate the six-month wait on making contributions to a DC plan following a hardship distribution and permit employees to continue making plan contributions. Revenue estimate: provision would have a negligible revenue effect over ten years.

Issue	Current Law	Proposal
In-Service Distributions	Retirement plan distributions while the employee is still working for the employer ("in-service distributions") appear to be limited as follows: · DB plans and money purchase DC plans: Normal retirement age under the plan. [Normal retirement age may be as early as age 62, and may be earlier only if certain conditions set forth in Treasury regulations are met. Normal retirement age for plans for qualified public safety employees may be as early as age 50.] · Profit sharing plans DC plans: Generally, no age restriction on employer contributions, rollovers, or after-tax employee contributions. Elective deferrals generally cannot be distributed before age 59½ absent a hardship. · 403(b) plans: Elective deferrals generally cannot be distributed before age 59½ absent a hardship. · Governmental 457(b) plans: In-service distributions are not allowed until age 70½ absent an unforeseeable emergency.	DB plans, money purchase DC plans, and governmental 457(b) plans would be permitted to make in-service distributions starting at age 59½. Revenue estimate: the provision would increase revenues by $0.2 billion over ten years.
Early Distributions for First Home Purchase or Higher Education	Distributions from retirement plans or IRAs are generally subject to an additional 10% early withdrawal tax when they occur before the account owner is age 59½. Among other exceptions, the additional 10% tax does not apply to distributions from an IRA of up to $10,000 when the distribution is used for the purchase of a first home or to pay for higher education expenses.	The first home purchase and higher education expense exceptions to the 10% additional tax would be repealed. Revenue estimate: this provision would increase revenues by $0.3 billion over ten years.

ISSUE	CURRENT LAW	PROPOSAL
ROLLOVER RULES AND LOANS	A loan from a DC plan may be treated as a taxable distribution (and potentially subject to a 10% early withdrawal penalty) if the employee receiving the loan fails to meet certain requirements. If an employee has an outstanding plan loan from a DC plan at the time that either (1) the plan terminates or (2) the employee's employment terminates, the employee is commonly treated as having received a taxable distribution in the amount of the outstanding loan, unless the loan is repaid or an IRA contribution in the amount of the unpaid loan is made within 60 days of the distribution.	An employee who has an outstanding plan loan at the time that either (1) the plan terminates or (2) the employee's employment terminates would have until the due date for filing his or her tax return for that year to contribute the loan amount to an IRA and avoid having the loan be treated as a taxable distribution. Revenue estimate: provision would have a negligible revenue effect over ten years.
RECHARACTERIZING ROTH IRA CONTRIBUTIONS	Within certain time periods, individuals may re-characterize a traditional IRA contribution as a Roth IRA contribution, and they may re-characterize a Roth IRA contribution as a traditional IRA contribution. Conversions of a traditional IRA to a Roth IRA may also be re-characterized. Upon re-characterization, the IRA owner is treated as having made the contribution originally to the second account. In the case that a Roth conversion is re-characterized, the IRA owner is treated as though he never made the conversion. Re-characterizations include net earnings related to a contribution.	Individuals will no longer be permitted to re-characterize Roth IRA contributions or conversions. Revenue estimate: provision would increase revenues by $0.4 billion over ten years.
HEALTH PLANS		
MEDICAL DEVICE TAX	A 2.3% tax is imposed on the sale price of any taxable medical device sold by the device's manufacturer, producer, or importer. A taxable medical device generally includes any device intended for humans, but the tax does not apply to items including eyeglasses, contact lenses, hearing aids, or other devices that are usually purchased at retail for individual use.	The medical device excise tax would be repealed. Revenue estimate: provision would reduce revenues by $29.5 billion over ten years.

Issue	Current Law	Proposal
Allow over-the-counter drugs in FSAs	Prior to the Patient Protection and Affordable Care Act (PPACA), individuals could receive a tax-favored reimbursement from Health Savings Accounts, Archer MSAs, Health Reimbursement Arrangements, and Health Flexible Spending Arrangements (health accounts) for amounts spent on over-the-counter medicines and drugs (e.g., nonprescription pain relievers or antacids). The PPACA limited individuals to tax-favored reimbursements of medicines or drugs only if they are prescribed or are insulin.	The PPACA's restriction that only medicines or drugs that are prescribed or are insulin may be reimbursed from a health account would be repealed. Amounts paid from a health account to reimburse spending on over-the-counter drugs would again be excludable from income. Revenue estimate: provision would reduce revenues by $3.3 billion over ten years.
Small Employer Health Insurance Credit	A qualified small business employer that pays at least half of its employees' health insurance premiums may claim a tax credit of up to 50% of those costs beginning in 2014. The maximum credit for eligible tax-exempt organizations is 35% beginning in 2014. Eligible small employers are only eligible for a tax credit on nonelective contributions made to purchase health insurance for employees. Beginning in 2014, the credit is only available for health insurance coverage purchased through an American Health Benefit Exchange.	The credit for a small employer's employee health insurance expenses would be repealed beginning after 2014. Revenue estimate: the provision would increase revenues by $11.1 billion and reduce outlays by $1.1 billion over ten years, for a total budgetary savings of $12.2 billion over ten years.
Deduction for medical expenses	Individuals are allowed a deduction for unreimbursed medical care expenses to the extent that the expenses exceed 10% of AGI. For 2013-2016, taxpayers may deduct unreimbursed medical care expenses to the extent the expenses exceed 7.5% of AGI if the taxpayer or the taxpayer's spouse turns age 65 by the end of the taxable year. Medical care includes eligible long-term care premiums paid toward a qualified long-term care insurance contract.	The itemized deduction for unreimbursed medical expenses would be repealed. Revenue estimate: Because repeal of this itemized deduction is combined with changes in a large number of changes in other itemized deductions, no specific revenue estimate has been provided.

ISSUE	CURRENT LAW	PROPOSAL
MEDICAL SAVINGS ACCOUNTS (MSAS)	Individuals may claim an above-the-line deduction for contributions to an Archer MSA, and employees may exclude their employer's MSA contributions from income. Individuals with an MSA may roll the balance over to another MSA or to a Health Savings Account (HSA) on a tax-free basis. New MSAs have not been permitted since before 2006. MSAs were generally set up by individuals who worked for a small employer and who participated in the employer's high-deductible health plan.	Beginning in 2015, contributions to MSAs would not be deductible and employer contributions would not be excluded from income. Existing MSA balances could still be rolled over tax-free to an HSA. HSAs would not be affected. Revenue estimate: the provision would have a negligible revenue effect over ten years.
EDUCATION SAVINGS AND OTHER PROVISIONS RELATED TO EMPLOYEE BENEFITS		
COVERDELL EDUCATION SAVINGS ACCOUNTS	Contributions to Coverdell Education Savings Accounts (ESAs) allow tax-advantaged savings to pay for qualified education expenses. ESA contributions are not deductible and may not exceed $2,000 per beneficiary annually, and may not generally be made after the designated beneficiary reaches age 18. The contribution limit is phased out for individuals with modified adjusted gross income between $95,000 and $110,000 ($190,000 and $220,000 for joint returns). Earnings within the ESA are generally exempt from tax and distributions are not taxed if used to pay for qualified education expenses.	New contributions to ESAs would be prohibited after 2014 (except for rollover contributions). Existing ESA savings could be rolled over into a section 529 plan. Revenue estimate: the provision would increase revenues by $0.2 billion over ten years.
EMPLOYER-PROVIDED EDUCATION ASSISTANCE PLANS	The value of employer-provided education assistance plans that pay for an employee's undergraduate or graduate courses is excluded from income up to $5,250 per year.	The exclusion for education assistance plans would be repealed. Education assistance provided by an employer could still be excluded as a working condition fringe benefit if the education is related to the employee's performance of job duties. Revenue estimate: the provision would increase revenues by $10.5 billion over ten years.

ISSUE	CURRENT LAW	PROPOSAL
$1 MILLION COMPENSATION DEDUCTION LIMITATION	The compensation deduction for publicly traded companies is limited to $1 million annually for the CEO and the next four highest compensated officers. This deduction limit does not apply to performance-based compensation (including stock options) or commissions. The $1 million limit on the deduction for compensation does not apply to tax-exempt organizations.	The exceptions to the $1 million deduction limitation for commissions and performance-based compensation would be repealed. In addition, the employees covered by the limitation would be changed to include the CEO, the chief financial officer, and the three other highest paid employees, realigning the definition with current SEC disclosure rules. Also, once an employee is subject to the $1 million limit, the employee would remain subject to such limit with respect to compensation paid by the employer, regardless of whether the employee falls is a covered employee at the time the compensation is paid. [Note: there could be significant interaction of this rule with the 2023 expiration of the grandfather from the nonqualified deferred compensation arrangement changes discussed above.] In addition, a new 25% excise tax would apply to compensation in excess of $1 million paid to any of the five highest paid employees of any tax-exempt organization. Revenue estimate: the modifications to the deduction limit would increase revenues by $12.1 billion over ten years. The excise tax on compensation paid by tax-exempt organizations would increase revenues by $4.0 billion over ten years.
EMPLOYER-PROVIDED CHILD CARE CREDIT	Employers are eligible for a tax credit for certain employer-paid child care. The credit is 25% of qualified expenses for employee child care and 10% qualified expenses for child-care resource and referral services. The credit is limited to $150,000 annually.	The credit for employer-provided child care would be repealed. Revenue estimate: the provision would increase revenues by $0.2 billion over ten years.
WORK OPPORTUNITY TAX CREDIT (WOTC)	Employers can claim the WOTC with respect to individuals hired from one or more of nine targeted groups. The WOTC expired after 2013.	The WOTC would be repealed. Revenue estimate: the provision would have no revenues effect.