



BUDGET WEEK

Committee on the Budget • Majority Caucus
U.S. House of Representatives
Jim Nussle, *Chairman*

207 Cannon House Office Building
Washington, DC 20515 • (202) 226-7270
James T. Bates, *Chief of Staff* • www.budget.house.gov

Volume 6, Number 19

Summarizing budgetary issues in legislation
scheduled for the House floor

27 September 2006

Week of 25 September 2006

SUSPENSION CALENDAR (Part III)

1) **Credit Rating Agency Reform Act of 2006** (S. 3850). 

This bill seeks to improve ratings quality for the protection of investors and in the public interest by fostering accountability, transparency, and competition in the credit rating agency industry. A formal cost estimate was not available, but enacting this bill is not expected to increase direct spending – spending not subject to appropriations – or reduce revenue.

2) **Mark-to-Market Extension Act of 2006** (H.R. 6115). 

This bill extends the authority of the Secretary of Housing and Urban Development to restructure mortgages and rental assistance for certain assisted multifamily housing. At the time of publication, a formal cost estimate was not available. It is uncertain whether enacting this bill will increase direct spending or reduce revenue.

3) **To Suspend Temporarily the Duty on Certain Inflatable Balls** (H.R. 2856). 

This bill amends the Harmonized Tariff Schedule of the United States to suspend, through 31 December 2009, the duty on certain inflatable balls. A formal cost estimate was not available, but enacting this bill is expected to result in a reduction in revenue.

4) **HOPE VI Reauthorization Act of 2006** (H.R. 5347). 

This bill reauthorizes the HOPE VI Revitalization for Severely Distressed Public Housing Program and would authorize the appropriation of \$574 million for that program for each of the fiscal years 2007 through 2011. The Congressional Budget Office [CBO] estimates that the bill would authorize total appropriations of \$2.9 billion over the 2007-2011 period, and that appropriation of those amounts would result in additional outlays of \$712 million over that period. Enacting H.R. 5347 would not affect direct spending or revenue.

5) **Hedge Fund Study Act** (H.R. 6079). 

This bill instructs the President's Working Group on Financial Markets to study and report to certain congressional committees on the hedge fund industry. It requires the study to analyze the growth and changing nature of hedge funds, the characteristics that define a hedge fund and the risks associated with hedge funds. A formal cost estimate was not available, but enacting this bill is not expected to increase direct spending or reduce revenue.

(continued on next page)

PLEASE NOTE: This document addresses budgetary issues only. It should not be taken to address support or opposition on any other grounds. A green flag indicates no serious budgetary or budget compliance concerns. A yellow flag indicates moderate or potential problems. A red flag indicates serious problems. Also note: Floor schedules and legislative details are subject to change after publication.

This document was prepared by the majority staff of the Committee on the Budget, U.S. House of Representatives. It has not been approved by the full committee and therefore may not reflect the views of all the committee's members.

6) **FHA Multifamily Loan Limit Adjustment Act of 2006** (H.R. 5503). 

This bill amends the National Housing Act to increase high-cost area and project-based additional mortgage loan limits for Federal Housing Administration [FHA]-insured mortgages for: (1) rental housing; (2) cooperative housing; (3) rehabilitation and neighborhood conservation housing insurance; (4) moderate income and displaced family housing; (5) housing for the elderly; and (6) condominiums. CBO estimates that implementing H.R. 5503 would increase offsetting collections (a credit against discretionary spending) by \$15 million in 2007 and \$75 million over the 2007-2011 period, assuming enactment of the annual appropriation acts necessary to implement the FHA programs and the Mortgage-Backed Securities [MBS] program of the Government National Mortgage Association [GNMA]. Such savings would stem from increasing the number of developers who could obtain loan insurance under many of FHA's multifamily loan insurance programs. The budgetary savings would occur because the fees paid to FHA and GNMA are generally estimated to exceed the cost of expected defaults, as measured using the procedures specified in the Federal Credit Reform Act of 1990. Enacting the bill would not affect direct spending or revenue.

7) **Financial Netting Improvements Act of 2006** (H.R. 5585). 

This bill amends banking, bankruptcy, and securities laws related to the disposition of financial contracts in the event of insolvency. The bill also increases the statutory filing fee paid by those filing for bankruptcy under Chapter 7 of the bankruptcy code in order to raise the compensation paid to private trustees appointed to manage a debtor's estate under such bankruptcy relief. Enacting H.R. 5585 can affect direct spending, but CBO estimates that any such changes would not be significant.

8) **To Extend the Waiver Authority for the Secretary of Education Under Title IV, Section 105, of Public Law 109-148** (H.R. 6106). 

This bill extends the general waiver authority of the Secretary of Education for K-12, elementary and secondary education hurricane relief. Current waiver authority expires at the end of fiscal year 2006. A formal cost estimate was not available, but enacting this bill is not expected to increase direct spending or reduce revenue.

9) **Supporting the Goals and Ideals of "Lights On Afterschool!" a National Celebration of After-School Programs** (H.Con.Res. 478). 

This resolution has no budget implications.

10) **Railroad Retirement Disability Earnings Act** (H.R. 5483). 

This bill amends the Railroad Retirement Act to increase – to \$700 a month – the amount a disabled beneficiary can earn while still remaining eligible for a disability annuity. Under current law, disabled annuitants may earn up to \$400 per month. CBO estimates that enacting H.R. 5483 increases direct spending for railroad retirement benefits by less than \$500,000 per year over the 2007-2016 period.

11) **Marine Debris Research, Prevention, and Reduction Act** (S. 362). 

This bill establishes within the National Oceanic and Atmospheric Administration [NOAA] a Marine Debris Prevention and Removal Program to reduce and prevent the occurrence and adverse impacts of marine debris on the marine environment and navigation safety. Assuming appropriation of the authorized amounts, CBO estimates that implementing S. 362 would cost \$3 million in fiscal year 2007 and \$48 million over the 2007-2011 period. (This estimate assumes that no additional funds would be appropriated for this purpose for 2006). Enacting this legislation would have no effect on revenue or direct spending.

(continued on next page)

12) ***Stevens-Inouye International Fisheries Monitoring and Compliance Legacy Act of 2006***  (H.R. 5946).

This bill amends the Magnuson-Stevens Fishery Conservation and Management Act to authorize activities to promote improved monitoring and compliance for high seas fisheries, or fisheries governed by international fishery management agreements. A formal cost estimate was not available, but enacting this bill is not expected to increase direct spending or reduce revenue.

13) ***To Authorize the Secretary of the Interior, Acting Through the Bureau of Reclamation, to Improve California's Sacramento-San Joaquin Delta and Water Supply***  (H.R. 6014).

This bill authorizes the Secretary of the Interior, acting through the Commissioner of Reclamation, to deposit specified funds authorized to be appropriated under this Act into the Delta Flood Protection Fund to be used for reimbursement for the Sacramento-San Joaquin Delta project, California. A formal cost estimate was not available, but enacting this bill is not expected to increase direct spending or reduce revenue.

14) ***New Mexico Water Planning Assistance Act*** (H.R. 1711). 

This bill directs the Secretary of the Interior to: (1) provide to New Mexico technical assistance and grants for the development of comprehensive State water plans; (2) conduct water resources mapping in New Mexico; and (3) conduct a comprehensive study of groundwater resources in New Mexico to assess the quantity, quality, and interaction of groundwater and surface water resources. A formal cost estimate was not available, but enacting this bill is not expected to increase direct spending or reduce revenue.

15) ***Long Island Sound Stewardship Act of 2006*** (H.R. 5160). 

This bill establishes the Long Island Sound Stewardship Initiative Region within Connecticut and New York. The bill also directs the Administrator of the Environmental Protection Agency to review the Committees recommendations, approve stewardship sites, award grants, and report annually on the Initiative. A formal cost estimate was not available, but enacting this bill is not expected to increase direct spending or reduce revenue.

16) ***Utah Recreational Land Exchange Act of 2005*** (H.R. 2069).

This bill directs the Secretary of the Interior to convey specified Federal land to the State of Utah in exchange for specified nonfederal land in the Colorado River corridor in Grand County, and in the vicinity of Dinosaur National Monument and the Book Cliffs area in Uintah County, Utah. The bill also sets forth provisions regarding the administration of nonfederal land after the exchange, including mineral revenues, grazing permits, hazardous materials, and historic properties. At the time of publication, a formal cost estimate was not available. It is uncertain whether enacting this bill will increase direct spending or reduce revenue.

17) ***Pueblo of Isleta Settlement and Natural Resources Restoration Act of 2006*** (H.R. 5842). 

This bill establishes in the Treasury the Pueblo of Isleta Natural Resources Restoration Fund for certain purposes and provides for the maintenance and investment of the restoration fund. A formal cost estimate was not available, but enacting this bill is not expected to increase direct spending or reduce revenue.

18) ***To Require the Secretary of the Interior to Convey Certain Public Land Located Wholly or Partially Within the Boundaries of the Wells Hydroelectric Project of Public Utility District No. 1 of Douglas County, Washington, to the Utility District*** (H.R. 4789).

This bill directs the Secretary of the Interior, at the request of Public Utility District No. 1 of Douglas County, Washington, to convey to the Utility District eight parcels of public land that are located entirely or partially within the boundaries of the Wells Hydroelectric Project of the Utility District and that are

(continued on next page)

administered by the Secretary through the Bureau of Land Management [BLM]. At the time of publication, a formal cost estimate was not available. It is uncertain whether enacting this bill will increase direct spending or reduce revenues.

19) **Arthur V. Watkins Dam Enlargement Act of 2005** (H.R. 3626). 

This bill authorizes the appropriation of \$1 million for the Federal share of the cost of the water management feasibility study of the Arthur V. Watkins Dam in northern Utah performed by the Bureau of Reclamation. The bill limits the Federal cost share of the study to 50 percent. Assuming appropriation of the specified amount, CBO estimates that implementing H.R. 3626 will cost \$1 million over the 2006-2007 period. This bill does not affect direct spending or revenue.

20) **Lower Republican River Basin Study Act** (H.R. 4750). 

This bill authorizes the Secretary of the Interior, through the Bureau of Reclamation, to work with the states of Nebraska, Kansas, and Colorado, to conduct a feasibility study on implementing water supply and conservation projects for the Lower Republican River Basin. The bill limits the Federal cost share of the study to 50 percent. According to the Bureau of Reclamation, the estimated total cost of the study is \$1.5 million. CBO estimates that implementing H.R. 4750 would cost \$0.75 million over the 2007-2011 period, subject to the availability of appropriated funds. Enacting the legislation does not affect direct spending or revenue.

21) **Las Cienegas Enhancement Act** (H.R. 5016). 

This bill provides for an exchange of Federal and private land near the Las Cienegas National Conservation Area in Arizona. CBO estimates that implementing the bill has no significant effect on the Federal budget. Implementing the bill can change offsetting receipts and associated direct spending, these effects would be less than \$500,000 and would largely offset each other over the next few years. Enacting H.R. 5016 does not affect revenue.

22) **Columbia Space Shuttle Memorial Study Act** (H.R. 5692). 

This bill directs the Secretary of Interior, acting through the Director of the National Park Service, to carry out a study to determine the suitability and feasibility of establishing, as a unit or units of the National Park System, memorials to the Space Shuttle Columbia, to be located on the four specified parcels of land in Texas on which large debris from the Space Shuttle was recovered. A formal cost estimate was not available, but enacting this bill is not expected to increase direct spending or reduce revenue.

23) **Rio Grande Natural Area Act** (S. 56). 

This bill establishes the Rio Grande Natural Area on roughly 10,000 acres of Federal and nonfederal land surrounding a 33.3-mile segment of the Rio Grande River in Colorado. CBO estimates that increased costs to operate that commission and manage Federal land within the area would total less than \$500,000 annually, assuming the availability of appropriated funds. The bill would withdraw Federal land within the proposed area from programs to develop natural resources. According to the Bureau of Land Management, that land currently generates no significant receipts and is not expected to do so over the next 10 years. Therefore, CBO estimates that S. 56 does not significantly affect the Federal budget. The bill may affect direct spending, but any such effects would be negligible. This bill does not affect revenue.

24) **Great Lakes Fish and Wildlife Restoration Act of 2006** (S. 2430). 

This bill authorizes the appropriation of \$18 million for each of fiscal years 2007 through 2011 to the U.S. Fish and Wildlife Service for fish and wildlife restoration in the Great Lakes Basin. Assuming appropriation of the authorized amounts, CBO estimates that implementing the bill

(continued on next page)

will cost \$14 million in 2007 and \$84 million over the 2007-2011 period. The Committee on Resources is expected to offer an amendment that reduces the amount of the authorization of appropriation.

25) ***Ouachita National Forest Boundary Adjustment Act of 2006*** (H.R. 5690). 

This bill modifies the boundaries of the Ouachita National Forest, Oklahoma and Arkansas. The bill directs that: (1) any federally owned lands that have been or hereafter may be acquired for National Forest System [NFS] purposes within the boundaries of the Ouachita National Forest as modified by this Act be managed as lands acquired under the Weeks Act and in accordance with the other laws and regulations pertaining to the NFS; and (2) for purposes of the Land and Water Conservation Fund Act of 1965, the boundaries of the Ouachita National Forest as modified by this Act be considered to be boundaries of such forest as of 1 January 1965. A formal cost estimate was not available, but enacting this bill is not expected to increase direct spending or reduce revenue.

26) ***To Ratify a Conveyance of a Portion of the Jicarilla Apache Reservation to Rio Arriba County, State of New Mexico, Pursuant to the Settlement of Litigation Between the Jicarilla Apache Nation and Rio Arriba County, State of New Mexico, to Authorize Issuance of a Patent for Said Lands, and to Change the Exterior Boundary of the Jicarilla Apache Reservation Accordingly*** (H.R. 4876). 

This bill ratifies and approves the Jicarilla Apache Nation's quitclaim deed for the settlement lands to the County upon satisfaction of certain conditions and only as of the date that the Secretary's findings are published in the Federal Register. In addition, the bill requires the Secretary to issue to the County a patent for the settlement lands. A formal cost estimate was not available, but enacting this bill is not expected to increase direct spending or reduce revenue.

27) ***To Allow for the Renegotiation of the Payment Schedule of Contracts Between the Secretary of the Interior and the Redwood Valley County Water District, and for Other Purposes*** (H.R. 5516).

The bill authorizes the Redwood Valley County Water District, California, to enter into additional non-Federal obligations necessary to finance procurement of dedicated water rights and improvements needed, if the Secretary of the Interior and the District, as of January 1, 2006, has renegotiated the schedule of payments for loans made by the United States to the District. A formal cost estimate was not available. It is uncertain whether enacting this bill will increase direct spending or reduce revenue.

28) ***To Modify a Land Grant Patent Issued by the Secretary of the Interior*** (H.R. 3606). 

This bill Modifies a land grant patent issued by the Secretary of the Interior to the Great Lakes Shipwreck Historical Society, Chippewa County, Michigan. A formal cost estimate was not available, but enacting this bill is not expected to increase direct spending or reduce revenue.

29) ***Commission to Study the Potential Creation of a National Museum of the American Latino Community Act of 2005*** (H.R. 2134). 

This bill authorizes the appropriation of \$2.1 million for 2007 and \$1.1 million for 2008 to fund the commission for establishing and maintaining a National Museum of the American Latino Community in Washington, DC. CBO estimates that the Federal Government will spend about \$3 million over the next three years to establish the commission and to develop a plan for the proposed museum. Most of this amount would be spent for feasibility studies and other research. This bill has no effect on direct spending or revenue.

30) ***Upper Mississippi River Basin Protection Act*** (H.R. 5340). 

This bill authorizes the appropriation of \$6.25 million a year to establish and monitor a network to monitor sediments and nutrients in the upper Mississippi River Basin by the United States Geological Survey [USGS]. In addition, the bill authorizes the appropriation of \$650,000 to the National Research Council of the National Academy of Sciences to conduct a

(continued on next page)

comprehensive assessment of water resources in the Mississippi River Basin. Assuming appropriation of the authorized amounts, CBO estimates that implementing H.R. 5340 will cost \$31 million over the 2007-2011 period and about \$6 million annually thereafter through 2016. Enacting this legislation has no effect on direct spending or revenue.

31) ***Rio Arriba County Land Conveyance Act*** (S. 213). 

This bill directs the Secretary of the Interior to convey 171 acres of Federal land in New Mexico to the county of Rio Arriba for public purposes. CBO estimates that S. 213 has no significant impact on the Federal budget. According to the Bureau of Land Management, the land to be conveyed currently generates no significant receipts and is not expected to do so over the next 10 years. CBO estimates that the bill will not significantly affect offsetting receipts (a credit against direct spending). Enacting S. 213 would not affect revenue.

32) ***Colorado Northern Front Range Mountain Backdrop Protection Study Act*** (H.R. 2110). 

This bill requires the Forest Service to conduct a study on the present ownership of the lands in and adjacent to the Arapaho and Roosevelt National Forests in Colorado. CBO estimates that the study required under H.R. 2110 would have no significant impact on the Federal budget. This bill has no effect on direct spending or revenue.

33) ***Green Energy Education Act of 2006*** (H.R. 5644). 

This bill authorizes the Secretary of Energy to contribute energy research and development funds to the National Science Foundation [NSF] for the Integrative Graduate Education and Research Traineeship program to support graduate education related to such energy projects. A formal cost estimate was not available, but enacting this bill is not expected to increase direct spending or reduce revenue.

34) ***To Facilitate the Development of Markets for Alternative Fuels and Ultra Low Sulfur Diesel Fuel Through Research, Development, and Demonstration and Data Collection*** (H.R. 5658). 

This bill instructs the Secretary of Energy to implement a program of research, development, demonstration, and commercial application regarding alternative biobased fuels and Ultra Low Sulfur Diesel fuels. A formal cost estimate was not available, but enacting this bill is not expected to increase direct spending or reduce revenue.

35) ***To Authorize a Grant for Contributions Toward the Establishment of the Woodrow Wilson Presidential Library*** (H.R. 4846). 

This bill authorizes the appropriation of such sums as necessary for a grant to expand the facilities of the Woodrow Wilson Presidential Library, a private, nonprofit corporation located in Staunton, Virginia. The grant is provided by the National Archives and Records Administration [NARA] and is equal to 50 percent of the funds collected by the library from nonfederal sources for an expansion of the library. Assuming the appropriation of the necessary amounts and based on information from NARA and the Woodrow Wilson Presidential Library, CBO estimates that implementing the bill would cost \$16 million over the 2007-2011 period. Enacting the bill does not affect direct spending or revenue.

36) ***A Bill to Extend Relocation Expenses Test Programs for Federal Employees*** (S. 2146). 

This bill reauthorizes the relocation expenses test program until 20 October 2009. The program allows Federal agencies, with the approval of the General Services Administration [GSA], to test new and innovative methods of reimbursing their employees for travel and relocation expenses without seeking a waiver of current rules or law prior to the start of fiscal year 2005. (The authority for such relocation expense test programs expired on 20 October 2005.) CBO estimates that implementing S. 2146 reduces Federal administrative expenses associated with employee reimbursement by about \$15 million annually,

(continued on next page)

assuming amounts provided in appropriation acts are correspondingly reduced. Enacting the legislation does not affect direct spending or revenue.

37) To Designate the Facility of the United States Postal Service Located at 200 Gateway Drive in Lincoln, California, as the "Beverly J. Wilson Post Office Building" (H.R. 4720) 

This bill does not affect direct spending or revenue.

38) To Establish a Pilot Program in Certain United States District Courts to Encourage Enhancement of Expertise in Patent Cases Among District Judges (H.R. 5418) 

This bill authorizes the appropriation of \$5 million per year to create a pilot program within the Federal court system to increase the expertise of district judges presiding over patent and plant variety protection cases. CBO estimates that implementing H.R. 5418 will cost \$23 million over the 2007-2011 period, subject to appropriations. Enacting H.R. 5418 has no effect on direct spending or revenue.

39) To Designate the Facility of the United States Postal Service Located at 216 Oak Street in Farmington, Minnesota, as the "Hamilton H. Judson Post Office" (H.R. 6151) 

This bill does not affect direct spending or revenue.

40) To Designate the Facility of the United States Postal Service Located at 101 Palafox Place in Pensacola, Florida, as the "Vincent J. Whibbs, Sr. Post Office Building" (H.R. 5736) 

This bill does not affect direct spending or revenue.

41) A Bill to Designate the Facility of the United States Postal Service Located at 950 Missouri Avenue in East St. Louis, Illinois, as the "Katherine Dunham Post Office Building" (S. 3757) 

This bill does not affect direct spending or revenue.

42) A Bill to Revise a Provision Relating to a Repayment Obligation of the Fort McDowell Yavapai Nation under the Fort McDowell Indian Community Water Rights Settlement Act of 1990 of 2006 (S. 2464).

This bill cancels the Fort McDowell Yavapai Nation's obligation to repay a loan it received from the U.S. government to build an irrigation project on the Nation's Indian Reservation. Under previously enacted law, the Yavapai Nation received a \$13 million loan to be repaid over a term of 50 years without interest. As part of the debt forgiveness agreement, the Secretary of the Interior is relieved of environmental mitigation responsibilities under current law. With such relief, certain discretionary appropriations will no longer be required to carry out that mitigation. By forgiving a loan obligation to the United States, this bill triggers a specialized scorekeeping that requires the loss of receipts caused by the bill to be estimated as occurring in the first year in which the bill is effective. This brings such "net present value" of the lost receipts for the remaining time on the loan amounts to \$4 million. The House Committee on Resources has \$6 million remaining in its allocation over five years, though it has none in fiscal year 2007.

43) Amend the Reclamation Wastewater and Groundwater Study and Facilities Act to Authorize the Secretary of the Interior to Participate in the Los Angeles County Water Supply Augmentation Demonstration Project, and for Other Purposes (H.R. 4545) 

This bill amends the Reclamation Wastewater and Groundwater Study and Facilities Act to authorize the Secretary of the Interior to participate in a neighborhood demonstration project to: (1) demonstrate the potential for infiltration of stormwater runoff to recharge groundwater by retrofitting sites in the Los Angeles area with features designed to reflect state-of-the-art best management practices for water conservation, pollution reduction and treatment, and habitat restoration; and (2) assess the potential new water supply yield based on increased infiltration and the value of the new water. The project will require a 75-percent nonfederal match. A formal cost estimate was not available, but enacting this bill is not expected to increase direct spending or reduce revenue.

Prepared by The Committee on the Budget