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June 13, 2005

Mr. Douglas Holtz-Eakin
Congressional Budget Office
Ford House Office Building, 4th Floor
Second and D Streets, SW
Washington, DC 20515-6925

Dear Mr. Holtz-Eakin:

I write to request that the Congressional Budget Office conduct a cost estimate of S. 852, the Asbestos Claims bill as soon as possible. A CBO cost estimate of this bill would greatly aid the House of Representatives in evaluating S. 852 for its consideration by this body. The Asbestos Claims bill would mandate "defendant" and "insurer" participant contributions to establish a \$136 billion resolution fund to award damages to claimants of asbestos related diseases or conditions meeting certain medical criteria.

I have not established a position on S. 852, or any other asbestos proposal. I have been informed that S. 852's resolution fund would add billions of dollars to the public debt that would take decades to pay off, interest costs would consume much of the value of the fund, be unable to pay all valid claims, create a gigantic, wasteful bureaucracy, and sunset early.

CBO's independent and neutral cost estimate would provide significant transparency and insight on the resolution fund's fiscal health to serve asbestos victims and America's taxpayers. Completion of the cost estimate at the earliest possible time would greatly aid the House of Representatives in evaluating this legislation.

I look forward to reviewing CBO's cost estimate of S. 852. Thank you for your attention to this important request.

Very Truly Yours,



Ernest J. Istook, Jr.
Member of Congress