



CONGRESSIONAL BUDGET OFFICE COST ESTIMATE

August 27, 2010

H.R. 4195

A bill to authorize the Peace Corps Commemorative Foundation to establish a commemorative work in the District of Columbia and its environs, and for other purposes

As ordered reported by the House Committee on Natural Resources on July 22, 2010

H.R. 4195 would authorize a nonprofit organization to establish a commemorative work on federal lands in the District of Columbia. The bill would affect direct spending; therefore, pay-as-you-go procedures apply. However, CBO estimates that the net effect on the budget of enacting the legislation would be insignificant in any year.

H.R. 4195 contains no intergovernmental or private-sector mandates as defined in the Unfunded Mandates Reform Act and would not affect the budgets of state, local, or tribal governments.

The legislation would authorize the Peace Corps Commemorative Foundation to establish a memorial to honor the Peace Corps. The memorial project, which would be completed without the use of federal funds, would be subject to the requirements of the Commemorative Works Act. Under that act, any entity that receives a permit to construct a memorial in the District of Columbia or its environs must donate to the National Park Foundation (a nonprofit organization) an amount equal to 10 percent of the memorial's estimated construction cost. That amount, as well as any project funds remaining after construction of the memorial, would be available in future years for maintenance of the memorial.

Based on the experience of similar commemorative projects, CBO expects that any amounts received by the federal government would not be received for several years and would be offset by a transfer to the National Park Foundation soon thereafter.

The CBO staff contact for this estimate is Daniel Hoople. The estimate was approved by Theresa Gullo, Deputy Assistant Director for Budget Analysis.