



**CONGRESSIONAL BUDGET OFFICE  
PAY-AS-YOU-GO ESTIMATE**

July 28, 1999

**S. 604**

**Lake Oconee Land Exchange Act**

*As cleared by the Congress on July 26, 1999*

CBO estimates that enacting S. 604 would have no significant impact on the federal budget. Because the legislation would affect receipts and direct spending, pay-as-you-go procedures would apply, but we estimate that the cost to the federal government would be less than \$100,000 each year.

S. 604 would direct the Secretary of Agriculture to convey to the Georgia Power Company about 1,275 acres of federal land located in Lake Oconee, Georgia, and a cash payment of \$23,250. In exchange, the company would convey to the Secretary about 1,175 acres of land in and near the Chattahoochee and Oconee National Forests in the state of Georgia. The exchange would be made pursuant to an agreement reached between the Forest Service and the company, as amended on August 17, 1998. S. 604 also would prohibit the Federal Energy Regulatory Commission (FERC) from charging the company an occupancy fee for interests conveyed to the company in the exchange.

Under current law, the Forest Service expects to complete the land exchange with the company under the existing agreement. According to FERC and the company, under current law FERC will continue to charge the company an occupancy fee after the exchange is completed—probably around \$100,000 a year—because that fee is based on federal interests in the land other than the title to the land that the Forest Service plans to convey to the company. The state of Georgia receives 37.5 percent of the gross occupancy fees collected by FERC for this site. Because S. 604 would waive the occupancy fees charged to the Georgia Power Company for this site, we estimate that enacting this legislation would result in forgone receipts to the Treasury of less than \$100,000 each year, net of payments to the state.

The CBO staff contact is Victoria Heid Hall. This estimate was approved by Robert A. Sunshine, Deputy Assistant Director for Budget Analysis.