



**CONGRESSIONAL BUDGET OFFICE
COST ESTIMATE**

June 22, 2000

S. 2712

Reports Consolidation Act of 2000

As ordered reported by the Senate Committee on Governmental Affairs on June 14, 2000

Subject to the approval of the Office of Management and Budget, S. 2712 would authorize agencies to consolidate certain financial and performance reports required by law each year into one annual report. Reports eligible for consolidation under S. 2712 would include the audited financial statements required under the Chief Financial Officers Act and the performance reports required under the Government Performance and Results Act. The omnibus report would be due within 180 days of the end of the fiscal years 2000 and 2001, and within 150 days of the end of each fiscal year thereafter.

Because S. 2712 would neither eliminate nor modify any of the analytical requirements of these reports, CBO estimates that the savings to agencies that elect to consolidate them into a single report would be relatively minor. Because the bill would not affect direct spending or receipts, pay-as-you-go procedures would not apply. S. 2712 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 CBO staff contact is John R. Righter. This estimate was approved by Peter H. Fontaine, Deputy Assistant Director for Budget Analysis.