



CONGRESSIONAL BUDGET OFFICE
COST ESTIMATE

May 22, 2006

S. 2784

Fourteenth Dalai Lama Congressional Gold Medal Act

*As ordered reported by the Senate Committee on Banking, Housing,
and Urban Affairs on May 18, 2006*

S. 2784 would authorize the Speaker of the House of Representatives and the President Pro Tempore of the Senate to present on behalf of the Congress a gold medal to Tenzin Gyatso, the Fourteenth Dalai Lama, in recognition of his contributions to peace and religious understanding. To help recover the costs of the medal, the legislation would authorize the Mint to strike and sell bronze duplicates of the medal at a price that covers production costs for both the medal and the duplicates.

Based on the costs of recent medals produced by the Mint, CBO estimates that enacting S. 2784 would not significantly increase direct spending from the U.S. Mint Public Enterprise Fund. We estimate that the gold medal would cost about \$35,000 to produce over the next year, including about \$10,000 for the cost of the gold and around \$25,000 for the costs to design, engrave, and manufacture the medal. CBO expects that the Mint would recoup some of its costs by selling bronze duplicates to the public.

S. 2784 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 for this estimate is Matthew Pickford. This estimate was approved by Peter H. Fontaine, Deputy Assistant Director for Budget Analysis.