



**CONGRESSIONAL BUDGET OFFICE  
COST ESTIMATE**

October 1, 2007

**S. 589**

**A bill to provide for the transfer of certain federal property to the United States Olympic Committee**

*As ordered reported by the Senate Committee on Environment and Public Works  
on September 20, 2007*

S. 589 would require the General Services Administration (GSA) to offer to convey a federal building in Colorado Springs, Colorado, to the United States Olympic Committee (USOC), a chartered nonprofit corporation. The bill would require that the USOC pay fair market value for the property.

CBO estimates that enacting this legislation would have no significant impact on the federal budget because we expect that the conveyance would not occur. Based on information provided by the USOC, we expect that the committee would not acquire the building because it could not afford the costs of rehabilitating the property.

If, alternatively, the USOC decides to purchase the building, we estimate that offsetting receipts (a credit against direct spending) from surplus property sales would increase in 2008 by about \$1 million. That amount would be deposited in the Federal Buildings Fund and be available for appropriation for GSA projects.

S. 589 contains no intergovernmental or private-sector mandates as defined in the Unfunded Mandates Reform Act and would impose no costs on state, local, or tribal governments.

The CBO staff contact is Matthew Pickford. This estimate was approved by Peter H. Fontaine, Assistant Director for Budget Analysis.