



**CONGRESSIONAL BUDGET OFFICE  
COST ESTIMATE**

July 7, 2008

**H.R. 6216  
Asset Management Improvement Act of 2008**

*As ordered reported by the House Committee on Financial Services  
on June 25, 2008*

CBO estimates that H.R. 6216 would have no significant impact on the federal budget. Enacting the bill would not affect direct spending or revenues.

Historically, the Department of Housing and Urban Development (HUD) has provided funding to public housing authorities (PHAs) in an aggregate amount for each authority. Under the agency's newly implemented formula to allocate operating funds, PHAs receive a separate subsidy for each housing project under their control. H.R. 6216 would prevent HUD from imposing a limit on the amount of funding that can be used for management fees, increase the unit threshold under which smaller PHAs are exempt from asset management requirements, and prevent HUD from limiting the use of Public Housing Capital Fund assistance for a PHA's central office costs. The bill would, thus, affect how PHAs spend their money but would not affect the total amounts allocated to PHAs.

H.R. 6216 contains no intergovernmental or private-sector mandates as defined in the Unfunded Mandates Reform Act. State, local, and tribal governments that participate in housing assistance programs would benefit from management activities authorized in the bill.

The CBO staff contact for this estimate is Chad Chirico. The estimate was approved by Keith Fontenot, Deputy Assistant Director for Health and Human Resources, Budget Analysis Division.