



CONGRESSIONAL BUDGET OFFICE
COST ESTIMATE

September 30, 2011

H.J. Res. 70

A joint resolution to grant the consent of Congress to an amendment to the compact between the states of Missouri and Illinois providing that bonds issued by the Bi-State Development Agency may mature in not to exceed 40 years

As ordered reported by the House Committee on the Judiciary on September 21, 2011

H.J. Res. 70 would formally approve an amendment to an existing interstate compact between Illinois and Missouri. Currently, Illinois and Missouri cooperate through the Bi-State Development Agency for certain transportation projects around the St. Louis metropolitan area. Under current law, the maximum length of time for bonds issued by the agency to mature is 30 years. H.J. Res. 70 would consent to amending the existing compact so the agency can issue bonds that mature in 40 years or less.

CBO estimates that implementing the legislation would have no significant impact on the federal budget. Enacting H.J. Res. 70 would not affect direct spending or revenues; therefore, pay-as-you-go procedures do not apply.

H.J. Res. 70 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 for this estimate is Martin von Gnechten. The estimate was approved by Peter H. Fontaine, Assistant Director for Budget Analysis.