



CONGRESSIONAL BUDGET OFFICE
COST ESTIMATE

October 8, 1997

H.R. 764

Bankruptcy Amendments of 1997

As ordered reported by the House Committee on the Judiciary on July 16, 1997

CBO estimates that enacting this legislation would have no significant impact on the federal budget. H.R. 764 would make mostly technical amendments to bankruptcy law. Enacting the bill could affect direct spending and receipts, primarily by changing the amount of bankruptcy filing fees paid to the government. Therefore, pay-as-you-go procedures would apply to this bill, but CBO estimates that any impact on direct spending and receipts would not be significant.

H.R. 764 contains no intergovernmental or private-sector mandates as defined in the Unfunded Mandates Reform Act of 1995 (UMRA) and would impose no costs on state, local, or tribal governments. One provision of the bill would allow expedited bankruptcy proceedings in certain cases involving a single asset (for example, a large office building). State and local governments could benefit to the extent that real property is returned to productive tax rolls earlier as a result of this provision.

The CBO staff contacts for this estimate are Mark Grabowicz (for federal costs), Leo Lex (for the state and local impact), and Matthew Eyles (for the private-sector impact). This estimate was approved by Robert A. Sunshine, Deputy Assistant Director for Budget Analysis.