



**CONGRESSIONAL BUDGET OFFICE
COST ESTIMATE**

June 16, 2006

**H.R. 5341
Seasoned Customer CTR Exemption Act of 2006**

*As ordered reported by the House Committee on Financial Services
on May 24, 2006*

H.R. 5341 would establish the terms and conditions for when depository institutions would no longer be required to submit reports on currency transactions involving certain customers. It would direct the Secretary of the Treasury to issue regulations to implement those changes and to prepare various reports for the Congress related to this program.

Based on information from the Treasury Department, CBO estimates that implementing this bill would have no significant budgetary impact. Costs for completing the required reports under H.R. 5341 would likely total less than \$500,000 a year and would be subject to the availability of appropriated funds. Enacting the bill would not affect direct spending or revenues.

H.R. 5341 contains no intergovernmental or private-sector mandates as defined in the Unfunded Mandates Reform Act and would not impose any significant costs on state, local, or tribal governments.

The CBO staff contact for this estimate is Kathleen Gramp. This estimate was approved by Peter H. Fontaine, Deputy Assistant Director for Budget Analysis