

CONGRESSIONAL BUDGET OFFICE PAY-AS-YOU-GO ESTIMATE

September 26, 1997

H.R. 111

An act to provide for the conveyance of a parcel of unused agricultural land in Dos Palos, California

As passed by the Congress on September 23, 1997

H.R. 111 would direct the Secretary of Agriculture to convey a parcel of about 22 acres of land in Dos Palos, California, to the Dos Palos Ag Boosters. As consideration for the conveyance, the transferee would pay the Secretary the fair market value of the parcel, as determined by the Secretary. The transferee would also be required to pay the cost of a survey to determine the exact acreage and legal description.

Based on information provided by the Farm Service Agency (FSA), which owns the land, CBO estimates that enacting H.R. 111 would have no significant impact on the federal budget. According to the FSA, the land is worth less than \$100,000. The agency acquired the parcel through liquidation and then leased out the land. That lease has since expired. Under new procedures, FSA now is required to sell such land at its appraised value (if possible) upon expiration of a lease, so this land would likely be sold in the near future under current law. CBO estimates that receipts from the sale of this land would not be significantly different under H.R. 111.

The CBO staff contact for this estimate is Victoria V. Heid. This estimate was approved by Robert A. Sunshine, Deputy Assistant Director for Budget Analysis.