



CONGRESSIONAL BUDGET OFFICE
COST ESTIMATE

March 9, 2007

S. 676

A bill to provide that the Executive Director of the Inter-American Development Bank or the Alternative Executive Director of the Inter-American Development Bank may serve on the Board of Directors of the Inter-American Foundation

*As ordered reported by Senate Committee on Foreign Relations
on March 6, 2007*

The Inter-American Foundation is a government agency with a mission to promote development, growth, friendship, and democracy in the Western Hemisphere. Its board of directors consists of nine individuals, three of whom are required to be government officials who work in agencies of the United States concerned with inter-American affairs. S. 676 would specifically allow the United States Executive Director or the Alternative Executive Director of the Inter-American Development Bank to serve on the board of directors for the Inter-American Foundation in one of the three slots reserved for government officials. (The Inter-American Development Bank is a multilateral bank that provides financing for a variety of economic, social, and institutional projects in Latin America and the Caribbean.)

CBO estimates that enacting S. 676 would have no budgetary effect. S. 676 contains no intergovernmental or private-sector mandates as defined in the Unfunded Mandates Reform Act and would not affect the budgets of state, local, or tribal governments.

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