



**CONGRESSIONAL BUDGET OFFICE
COST ESTIMATE**

August 29, 2007

S. 1923
Housing Assistance Authorization Act of 2007

*As reported by the Senate Committee on Banking, Housing, and Urban Affairs
on August 1, 2007*

S. 1923 would authorize the appropriation of \$15 million in 2008 and \$30 million for each of fiscal years 2009 and 2010 to provide funding to the Housing Assistance Council, the Raza Development Fund, and the Housing Partnership Network. These nonprofit entities assist public, nonprofit, and private organizations in the financing and development of affordable housing across the country.

The estimated budgetary impact of S. 1923 is shown in the following table. For this estimate, CBO assumes that the amounts authorized by the bill will be appropriated by the beginning of each fiscal year and that outlays will follow the historical rate of spending for similar programs. Accordingly, CBO estimates that implementing the bill would cost \$75 million over the 2008-2012 period. Enacting S. 1923 would not affect direct spending or revenues. The costs of this legislation fall within budget function 600 (income security).

	By Fiscal Year, in Millions of Dollars				
	2008	2009	2010	2011	2012
CHANGES IN SPENDING SUBJECT TO APPROPRIATION					
Authorization Level	15	30	30	0	0
Estimated Outlays	15	30	30	0	0

S. 1923 contains no intergovernmental or private-sector mandates as defined in the Unfunded Mandates Reform Act. Funds authorized in the bill would benefit state, local, and tribal governments that participate in affordable housing projects and programs. Any costs those governments incur to comply with grant conditions would be incurred voluntarily.

On June 1, 2007, CBO transmitted a cost estimate for H.R. 1980 as ordered reported by the House Committee on Financial Services on May 23, 2007. H.R. 1980 authorized the appropriation of \$10 million in 2008 and \$15 million for each of fiscal years 2009 through 2014 to provide funding to the Housing Assistance Council. Differences in the estimated costs reflect those different authorizations.

The CBO Staff contact for this estimate is Chad Chirico. This estimate was approved by Theresa A. Gullo, Chief, State and Local Government Cost Estimates Unit, Budget Analysis Division.