



**CONGRESSIONAL BUDGET OFFICE
PAY-AS-YOU-GO ESTIMATE**

October 30, 2000

H.R. 1651

An act to amend the Fishermen's Protective Act of 1967 to extend the period during which reimbursement may be provided to owners of United States fishing vessels for costs incurred when such a vessel is seized and detained by a foreign country, and for other purposes

As cleared by the Congress on October 25, 2000

CBO estimates that enacting H.R. 1651 could affect direct spending, but any such effects would not be significant.

H.R. 1651 would extend the authorization for the Fisherman's Guaranty Fund through 2003. The Fisherman's Guaranty Fund pays owners of U.S. fishing vessels for certain financial losses if their vessels are seized by a foreign nation. Owners pay fees sufficient to cover the cost of these payments. (The fund has a current balance of \$2.8 million.) However, no owners have applied to participate in the program in recent years, and the fund has paid only one claim since 1987. (That claim resulted in payments for four vessels totaling less than \$200,000.) Thus, CBO estimates that by extending this program any additional offsetting receipts from fees or spending for claims would not be significant.

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