



## CONGRESSIONAL BUDGET OFFICE COST ESTIMATE

June 21, 1999

### **H.R. 1651** **Fisherman's Protective Act Amendments of 1999**

*As ordered reported by the House Committee on Resources on June 9, 1999*

CBO estimates that enacting H.R. 1651 would have no significant impact on the federal budget. H.R. 1651 would affect direct spending; therefore, pay-as-you-go procedures would apply, but any such effects would not be significant. The bill 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 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. H.R. 1651 would authorize the fund through 2003, allowing additional payments of fees into the fund. (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 any additional offsetting receipts from fees or spending for claims would not be significant.

The CBO staff contact is Mark Hadley. This estimate was approved by Robert A. Sunshine, Deputy Assistant Director for Budget Analysis.