



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

August 16, 1999

**H.R. 775  
Y2K Act**

*As cleared by the Congress on July 1, 1999*

CBO estimates that H.R. 775 (enacted as Public Law 106-37 on July 20, 1999) would result in a loss in revenues, but that such a loss would be negligible. This law suspends certain civil penalties that would otherwise be imposed on small businesses for violating certain federal rules and regulations if such a violation is caused by a computer failure related to an ability to recognize dates beginning with the year 2000. Because these waivers would only apply to violations under limited conditions and occurring in 2000, CBO expects that any loss of revenues would be insignificant.

The CBO staff contact for this estimate is Susanne S. Mehlman. This estimate was approved by Robert A. Sunshine, Deputy Assistant Director for Budget Analysis.