



CONGRESSIONAL BUDGET OFFICE
COST ESTIMATE

July 21, 2000

S. 2459

A bill to provide for the award of a gold medal on behalf of the Congress to former President Ronald Reagan and his wife Nancy Reagan in recognition of their service to the nation

As ordered reported by the Senate Committee on Banking, Housing, and Urban Affairs on July 13, 2000

S. 2459 would authorize the President to present a gold medal to former President Ronald Reagan and his wife Nancy Reagan on behalf of the Congress. To help recover the costs of the gold medal, which would be financed from the U.S. Mint Public Enterprise Fund, S. 2459 would authorize the Mint to strike and sell bronze duplicates of the medal at a price that covers production costs for both the medal and the duplicates.

Based on the costs of recent medals produced by the Mint, CBO estimates that enacting S. 2459 would not significantly affect direct spending. CBO estimates that the gold medal would cost about \$35,000 to produce over fiscal years 2000 and 2001, including around \$5,000 for the cost of the gold and around \$30,000 for the costs to design, engrave, and manufacture the medal. CBO expects that the Mint would recoup at least some of its costs by selling bronze duplicates to the public.

Because the bill would affect direct spending, pay-as-you-go procedures would apply. S. 2459 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 is John R. Righter. This estimate was approved by Robert A. Sunshine, Assistant Director for Budget Analysis.