



**CONGRESSIONAL BUDGET OFFICE
COST ESTIMATE**

October 3, 2000

S. 3076

International Academic Opportunity Act of 2000

*As ordered reported by the Senate Committee on Foreign Relations
on September 27, 2000*

S. 3076 would authorize the Department of State to establish a new grant program for undergraduate students to study at foreign educational institutions and would authorize appropriations of \$1.5 million a year for that purpose. Students with limited financial resources would be eligible for grants of up to \$5,000 a year. The bill would also require an annual report on the implementation and progress of the program.

CBO estimates that the bill would result in outlays of \$1 million in 2001 and \$6 million over the 2001-2005 period, assuming appropriation of the necessary amounts. S. 3076 would not affect direct spending or receipts; therefore, pay-as-you-go procedures would not apply.

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. Public universities might incur some additional administrative costs if qualified students applied for grants under the bill; however, those costs would be minimal and would result from participation in a voluntary federal program of financial assistance to students.

On July 12, 2000, CBO transmitted a cost estimate for H.R. 4528, a similar bill ordered reported by the House Committee on International Relations on June 29, 2000. Our cost estimates for H.R. 4528 and S. 3076 are identical.

The CBO staff contact is Sunita D'Monte. This estimate was approved by Robert A. Sunshine, Assistant Director for Budget Analysis.