



## CONGRESSIONAL BUDGET OFFICE COST ESTIMATE

October 10, 2002

### **S. 2667**

### **Peace Corps Charter for the 21st Century Act**

*As ordered reported by the Senate Committee on Foreign Relations on October 8, 2002*

#### **SUMMARY**

S. 2667 would authorize appropriations for the Peace Corps for years 2004 through 2007 totaling \$2.1 billion. It would authorize a doubling in the number of volunteers to 14,000 and would increase the authorized readjustment allowance paid to returning volunteers to \$275 for each month of service. The bill also would authorize \$10 million in 2003 for a grant program to support returned Peace Corps volunteers' efforts to promote a better understanding of other peoples on the part of the American people. Assuming the appropriation of the authorized amounts, CBO estimates that implementing S. 2667 would cost \$1.9 billion over the 2003-2007 period. S. 2667 would not affect direct spending or revenues.

S. 2667 contains no intergovernmental or private-sector mandates as defined in the Unfunded Mandates Reform Act (UMRA) and would not affect the budgets of state, local, or tribal governments.

#### **ESTIMATED COST TO THE FEDERAL GOVERNMENT**

The estimated budgetary impact of S. 2667 is shown in the following table. The costs of this legislation fall within budget function 150 (international affairs). For this estimate, CBO assumes that the legislation will be enacted early in fiscal year 2003, that the authorized amounts specified in the bill for each year over the 2003-2007 period will be provided in annual appropriation acts near the start of each fiscal year, and that outlays will follow historical spending patterns.

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	By Fiscal Year, in Millions of Dollars					
	2002	2003	2004	2005	2006	2007

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**SPENDING SUBJECT TO APPROPRIATION**

Spending Under Current Law for the Peace Corps						
Authorization Level <sup>a</sup>	275	365	0	0	0	0
Estimated Outlays	276	343	72	8	2	0
Proposed Changes						
Authorization Level	0	10	465	500	560	560
Estimated Outlays	0	8	365	474	536	549
Spending Under S. 2667 for the Peace Corps						
Authorization Level	275	375	465	500	560	600
Estimated Outlays	276	351	437	482	538	549

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a. The 2002 level is the amount appropriated for that year. Section 3(b)(1) of the Peace Corps Act authorizes the appropriation of \$365 million in 2003.

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**INTERGOVERNMENTAL AND PRIVATE-SECTOR IMPACT**

S. 2667 contains no intergovernmental or private-sector mandates as defined in UMRA and would not affect the budgets of state, local, or tribal governments.

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