



**CONGRESSIONAL BUDGET OFFICE
COST ESTIMATE**

September 24, 2004

**H.R. 4806
Pine Springs Land Exchange Act**

As ordered reported by the House Committee on Resources on September 15, 2004

H.R. 4806 would direct the Secretary of Agriculture to convey 80 acres of land in the Lincoln National Forest, New Mexico, to Lubbock Christian University. In exchange, the university would convey an 80-acre parcel of land that lies within that forest. If the values of the properties to be exchanged are not equal, the Secretary could accept or make cash payments to equalize those values. Any federal spending for such payments would be subject to the availability of appropriated funds.

Based on information from the Forest Service, CBO estimates that H.R. 4806 would have no significant impact on the federal budget. Enacting the bill would not affect revenues. According to the agency, the land to be conveyed currently generates no significant receipts and is not expected to do so over the next 10 years; hence, we estimate that conveying the land would not affect offsetting receipts (a credit against direct spending). Based on information about the value of the properties involved in the proposed exchange, we estimate that any cash equalization payments exchanged under H.R. 4806 would be minimal. Finally, we also estimate that the proposed exchange would not significantly affect the Forest Service's costs to manage the Lincoln National Forest.

H.R. 4806 contains no intergovernmental or private-sector mandates as defined in the Unfunded Mandates Reform Act and would have no significant impact on the budgets of state, local, or tribal governments.

The CBO staff contact for this estimate is Megan Carroll. This estimate was approved by Peter H. Fontaine, Deputy Assistant Director for Budget Analysis.