



CONGRESSIONAL BUDGET OFFICE
COST ESTIMATE

December 27, 2005

H.R. 358
Little Rock Central High School Desegregation 50th Anniversary
Commemorative Coin Act

As cleared by the Congress on December 18, 2005

H.R. 358 would direct the U.S. Mint to produce a \$1 silver coin in calendar year 2007 to commemorate the 50th anniversary of the desegregation of the Little Rock Central High School in Little Rock, Arkansas. The bill would specify a surcharge on the sales price of \$10 for each coin and would designate the National Park Service as the recipient of the income from those surcharges. Although the bill would affect direct spending, CBO estimates that enacting H.R. 358 would have no significant net impact on the budget over the 2006-2010 period.

Sales proceeds from the coins that would be authorized by H.R. 358 could raise as much as \$5 million in surcharges if the Mint sells the maximum number of authorized coins. The experience of recent commemorative coin sales by the Mint, however, suggests that receipts would be about \$1.5 million. Those receipts would be recorded in the budget as offsetting receipts (a credit against direct spending), mostly in fiscal year 2007. By law, the Mint must ensure that it does not lose money producing commemorative coins before transferring any surcharges to a designated recipient organization. CBO expects that receipts from the surcharges would be transferred and spent by the National Park Service in fiscal year 2008.

H.R. 358 could limit the collection of surcharges from more than two commemorative coins in any calendar year. According to the Mint, there is one commemorative coin scheduled to be issued in 2007, so we expect this provision of the act would not reduce the collection or spending of surcharges for the Little Rock Central High School Desegregation 50th Anniversary Commemorative Coin.

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