



CONGRESSIONAL BUDGET OFFICE  
COST ESTIMATE

July 29, 2005

**S. 449**

**A bill to facilitate shareholder consideration of proposals to make Settlement Common Stock under the Alaska Native Claims Settlement Act available to missed enrollees, eligible elders, and eligible persons born after December 18, 1971, and for other purposes**

*As reported by the Senate Committee on Indian Affairs on July 28, 2005*

As originally enacted, the Alaska Native Claims Settlement Act provided that stock in Alaska Native corporations would be available only to eligible Alaska Natives born after December 18, 1971, and their descendants. Subsequent amendments to the act provided that a majority of a corporation's outstanding shareholders could vote to offer stock to other Alaska Natives. S. 449 would further amend the act to allow a corporation to offer shares to otherwise eligible individuals upon approval by a majority of shareholders present and voting at a shareholder meeting.

CBO estimates that S. 449 would have no significant impact on the federal budget. Enacting the bill would not affect direct spending or revenues. S. 449 contains no intergovernmental or private-sector mandates as defined in the Unfunded Mandates Reform Act and would impose no costs on 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.