



CONGRESSIONAL BUDGET OFFICE COST ESTIMATE

February 14, 2005

S. 47

Pecos National Historical Park Land Exchange Act of 2005

*As ordered reported by the Senate Committee on Energy and Natural Resources
on February 9, 2005*

CBO estimates that implementing S. 47 would not significantly affect the federal budget. The bill could affect direct spending (including offsetting receipts), but we estimate that any such effects would total less than \$200,000. S. 47 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.

S. 47 would authorize a land exchange among the Forest Service, the National Park Service (NPS), and a private landowner. In exchange for conveying to the Secretary of the Interior 154 acres of privately owned land within the Pecos National Historical Park in New Mexico, S. 47 would direct the Forest Service to convey to the private landowner 160 acres of land that lies within the boundary of the Santa Fe National Forest. As part of the exchange, the Secretary of the Interior would grant the private landowner an easement to access two existing water wells within the boundaries of the park. Based on information from the Forest Service and the NPS, CBO estimates that federal administrative costs to complete the exchange would total less than \$100,000 over the 2006-2007 period, assuming the availability of appropriated funds. We also estimate that federal costs for land management would not change significantly under S. 47.

S. 47 specifies that the properties to be exchanged must be equal in value and, if differences in value are found, would authorize cash equalization payments between the federal government and the private landowner. Under the bill, the Secretary of Agriculture could retain and spend, without further appropriation, receipts from any such payments received from the private landowner. However, based on information from the agencies about the estimated value of the properties to be exchanged, CBO estimates that any cash equalization payments are not likely to exceed \$200,000.

According to the Forest Service, the current management plan for the Santa Fe National Forest identifies the federal land to be conveyed as suitable for exchange. It currently generates no significant receipts and is not expected to do so over the next 10 years. Hence,

we estimate that implementing the exchange would not significantly affect offsetting receipts (a credit against direct spending).

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