



CONGRESSIONAL BUDGET OFFICE
COST ESTIMATE

December 7, 2011

H.R. 3512

**A bill to amend the Abraham Lincoln Commemorative Coin Act
to adjust how surcharges are distributed**

*As ordered reported by the House Committee on Financial Services
on November 30, 2011*

H.R. 3512 would amend the Abraham Lincoln Commemorative Coin Act to allow the surcharges from the sale of the commemorative coin to be divided among the Abraham Lincoln Bicentennial Foundation (the successor organization to the Abraham Lincoln Bicentennial Commission, which closed in 2010), Ford's Theatre, President Lincoln's Cottage at the Soldiers' Home, and the Abraham Lincoln Presidential Library and Museum. The Abraham Lincoln Bicentennial Commission, a government commission established by the Congress to study and recommend activities to commemorate Lincoln's bicentennial, was originally designated as the sole recipient of the surcharges.

Information from the Mint and the Abraham Lincoln Bicentennial Foundation indicates that the commemorative coin program resulted in the sale of 500,000 Lincoln silver dollars and the collection of \$5 million in surcharges. Since the original organization intended to receive those collections no longer exists, CBO expects that under current law, those surcharges will not be distributed before December 31, 2011, when the Mint's authority to distribute them expires. As a result, assuming enactment of H.R. 3512 by December 31, 2011, CBO estimates that distributing the surcharges to the recipients named in the bill would increase direct spending by \$5 million in fiscal year 2012. If the bill is enacted after that date, the funds would no longer be available and enactment of the bill would have no effect on the federal budget.

Because the bill could increase direct spending by \$5 million in 2012, pay-as-you-go procedures apply.

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

The CBO staff contact for this estimate is Matthew Pickford. The estimate was approved by Theresa Gullo, Deputy Assistant Director for Budget Analysis.