



CONGRESSIONAL BUDGET OFFICE
COST ESTIMATE

December 20, 2011

S. 1296

A bill to revise the boundaries of the John H. Chafee Coastal Barrier Resources System Sachuest Point Unit RI-04P, Easton Beach Unit RI-05P, Almy Pond Unit RI-06, and Hazards Beach Unit RI-07 in the state of Rhode Island

*As ordered reported by the Senate Committee on Environment and Public Works
on December 8, 2011*

S. 1296 would update a map of the Coastal Barrier Resources System (CBRS) near Newport, Rhode Island. Based on information from the U.S. Fish and Wildlife Service, CBO estimates that implementing the legislation would have no significant impact on the federal budget. S. 1296 could affect direct spending; therefore, pay-as-you-go procedures apply. However, we estimate that any net change in direct spending would be negligible over the 2012-2021 period. Enacting the bill would not affect revenues.

The bill would revise CBRS maps for several units within the system and, on net, add 45 acres of land to the CBRS. The modified maps would exclude certain private acreage, which would enable owners of several structures to purchase federal flood insurance. CBO estimates that, relative to current law, implementing S. 1296 could increase premium collections of the National Flood Insurance Fund by less than \$50,000 annually. Such collections would be offset by new mandatory spending for underwriting and administrative expenses and new flood insurance claims over the 2012-2021 period.

S. 1296 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.

On December 7, 2011, CBO transmitted a cost estimate for H.R. 2027, a bill to revise the boundaries of the John H. Chafee Coastal Barrier Resources System Sachuest Point Unit RI-04P, Easton Beach Unit RI-05P, Almy Pond Unit RI-06, and Hazards Beach Unit RI-07 in Rhode Island, as ordered reported by the House Committee on Natural Resources on November 17, 2011. The two bills are similar, and their estimated costs are the same.

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