



CONGRESSIONAL BUDGET OFFICE COST ESTIMATE

May 15, 2013

H.R. 1241

A bill to facilitate a land exchange involving certain National Forest System lands in the Inyo National Forest, and for other purposes

As ordered reported by the House Committee on Natural Resources on April 24, 2013

H.R. 1241 would authorize the Secretary of Agriculture to accept certain nonfederal lands in exchange for 20 acres of federal land within the Inyo National Forest in California. Based on information provided by the Forest Service, CBO estimates that implementing the legislation would increase offsetting receipts and associated direct spending; therefore, pay-as-you-go procedures apply. However, CBO expects that those changes would have no net impact on the deficit over the 2014-2023 period. Enacting H.R. 1241 would not affect revenues.

H.R. 1241 would authorize the Secretary to accept private lands located outside of the Inyo National Forest in exchange for federal lands located within the forest. In addition, the bill would allow the Secretary to accept a cash payment of any size to equalize the values of the properties that would be exchanged. Under current law, the Secretary can only exchange federal lands within a national forest for nonfederal lands located within that forest and cannot accept a cash equalization payment greater than 25 percent of the value of the federal lands exchanged.

Formal appraisals of the properties have not been completed; however, based on information provided by the Forest Service, CBO estimates that the cash equalization payment would be several million dollars because the federal land is probably more valuable than the private land. Under the bill, amounts received from such a payment would be retained by the agency and spent, without further appropriation, to acquire other lands in California. CBO estimates that those amounts would be spent within five years of the bill's enactment.

H.R. 1241 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 Jeff LaFave. This estimate was approved by Theresa Gullo, Deputy Assistant Director for Budget Analysis.