



**CONGRESSIONAL BUDGET OFFICE
COST ESTIMATE**

March 21, 2014

H.R. 3998

Albuquerque, New Mexico, Federal Land Conveyance Act of 2014

*As ordered reported by the House Committee on Transportation and Infrastructure
on March 13, 2014*

The bill would direct the General Services Administration (GSA) to sell a federal property in downtown Albuquerque, New Mexico, to the Amy Biehl High School Foundation for its fair market value. CBO estimates that enacting the legislation would increase offsetting receipts, a credit against direct spending; therefore, pay-as-you-go procedures apply. We estimate that the net offsetting receipts from the sale would be negligible. Enacting H.R. 3998 would not affect revenues.

H.R. 3998 would authorize GSA to sell an historic post office and courthouse in downtown Albuquerque, New Mexico. The legislation would require the designated purchaser to cover any federal administrative costs associated with the sale. Proceeds from the sale—probably about \$50,000—would be deposited in the Federal Buildings Fund and would be available to GSA, subject to future appropriation. In addition, GSA currently receives about \$1,200 a year under a 60-year lease to the foundation. By selling the property, the government would forgo those receipts in future years.

H.R. 3998 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 February 20, 2014, CBO transmitted a cost estimate for S. 898, the Albuquerque, New Mexico, Federal Land Exchange Conveyance Act of 2013, as ordered reported by the Senate Committee on Environment and Public Works. Both bills contain similar provisions, and their estimated costs are the same.

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