



## CONGRESSIONAL BUDGET OFFICE COST ESTIMATE

January 29, 2016

### **H.R. 2287** **National Credit Union Administration Budget Transparency Act**

*As ordered reported by the House Committee on Financial Services on December 9, 2015*

H.R. 2287 would require the National Credit Union Administration (NCUA) to make changes to its budget process. Because enacting H.R. 2287 would affect direct spending, pay-as-you-go procedures apply; however, CBO estimates that the net effect on direct spending would be negligible. Enacting the bill would not affect revenues.

H.R. 2287 would require the NCUA to print a draft of its proposed budget in the Federal Register, to hold public hearings on the proposed budget, and to address the comments submitted by the public before the budget becomes final. Based on information from the NCUA, CBO estimates that the agency would need several additional staff members to complete the required work and to respond to public comments. However, CBO estimates that the net effects on the federal budget would be negligible because any increase in operating costs for NCUA would be offset by additional fees collected from federal credit unions.

CBO estimates that enacting H.R. 2287 would not increase net direct spending or on-budget deficits by more than \$5 billion in any of the four consecutive 10-year period beginning in 2027.

H.R. 2287 contains no intergovernmental mandates as defined in the Unfunded Mandates Reform Act (UMRA) and would not affect the budgets of state, local, or tribal governments.

If the NCUA increases fees to offset the costs of implementing the bill, H.R. 2287 would increase the cost of an existing mandate on private entities required to pay those fees. Based on information from the NCUA, CBO estimates that the aggregate cost of the mandate would be small and fall well below the annual threshold for private-sector mandates established in UMRA (\$154 million in 2016, adjust annually for inflation).

The CBO staff contacts for this estimate are Sarah Puro (for federal costs) and Logan Smith (for private-sector mandates). The estimate was approved by H. Samuel Papenfuss, Deputy Assistant Director for Budget Analysis.