



**CONGRESSIONAL BUDGET OFFICE
COST ESTIMATE**

October 15, 2015

**H.R. 2769
Risk-Based Capital Study Act of 2015**

As ordered reported by the House Committee on Financial Services on September 30, 2015

H.R. 2769 would direct the National Credit Union Administration (NCUA) to conduct a study of the appropriate capital requirements for federal and state credit unions and to report its findings to the Congress within 270 days of the legislation's enactment. The bill would delay the implementation of any proposed or final rule related to risk-based capital for credit unions until 120 days after the report has been issued. In January 2015, the NCUA issued a proposed risk-based capital rule. That proposed rule will take effect on January 1, 2019.

CBO estimates that enacting the legislation would affect direct spending; therefore, pay-as-you-go procedures apply. However we estimate that the net effects would be negligible because any increase in operating costs for NCUA to prepare the report required by the bill would be offset by additional fees collected from federal credit unions. CBO also expects that the report required by H.R. 2769 would not delay the implementation of the proposed rule on risk based capital or affect the financial risks facing federal credit unions, because the proposed rule will not take effect until 2019 under current law, after the report would be issued. Enacting the bill would not affect revenues.

Enacting the bill would not increase net direct spending or on-budget deficits by more than \$5 billion in any of the four 10-year periods beginning in 2026.

H.R. 2769 contains no intergovernmental or private-sector mandates as defined in the Unfunded Mandates Reform Act.

The CBO staff contact for this estimate is Martin von Gnechten. The estimate was approved by H. Samuel Papenfuss, Deputy Assistant Director for Budget Analysis.