



## CONGRESSIONAL BUDGET OFFICE COST ESTIMATE

November 23, 2015

### **H.R. 2845** **AGOA Enhancement Act of 2015**

*As ordered reported by the House Committee on Foreign Affairs on November 5, 2015*

H.R. 2845 would direct the President to increase public awareness of the African Growth and Opportunity Act (AGOA) and authorize several federal programs to encourage trade and economic cooperation with and between AGOA countries. In particular, the bill would:

- Require the President to establish and update a public website for information on AGOA;
- Authorize the President to encourage trade with and economic cooperation between countries in sub-Saharan Africa; and
- Authorize the Millennium Challenge Corporation (MCC) to enter into another compact with a country solely for the purpose of increasing regional economic integration, trade, or other economic collaborations.

Based on information from agencies engaged in implementing AGOA, CBO expects that most of the bill's requirements will be implemented under current and ongoing initiatives. MCC indicated that allowing it to enter into concurrent compacts would not require additional appropriations nor would it significantly affect MCC's planned obligations. CBO estimates that implementing the bill would cost less than \$500,000 over the 2016-2020 period; such spending would be subject to the availability of appropriated funds.

Enacting H.R. 2845 would not affect direct spending or revenues; therefore, pay-as-you-go procedures do not apply. CBO estimates that enacting H.R. 2845 would not increase net direct spending or on-budget deficits in any of the four consecutive 10-year periods beginning in 2026.

H.R. 2845 contains no intergovernmental or private-sector mandates as defined in the Unfunded Mandates Reform Act and would not affect the budgets of state, local, or tribal governments.

The CBO staff contact for this estimate is Sunita D'Monte. The estimate was approved by H. Samuel Papenfuss, Deputy Assistant Director for Budget Analysis.