



CONGRESSIONAL BUDGET OFFICE  
COST ESTIMATE

May 24, 2016

**H.R. 3394**  
**Clarifying Amendment to Provide Terrorism Victims Equity Act**

*As ordered reported by the House Committee on the Judiciary on April 27, 2016*

H.R. 3394 would amend the Terrorism Risk Insurance Program (TRIP). CBO estimates that implementing H.R. 3394 would have no significant effect on the federal budget.

Under current law, TRIP authorizes the use of the blocked assets of groups designated as terrorist parties to settle claims related to acts of terrorism perpetrated by those groups.<sup>1</sup> H.R. 3394 would permit the blocked assets to remain available to satisfy claims arising from judgments against a terrorist group even if the group later loses that designation. H.R. 3394 also would expand the definition of blocked asset to include assets seized or frozen under the Foreign Narcotics Kingpin Designation Act. On the basis of information from the Department of the Treasury, CBO estimates that implementing the bill would have no significant cost to the federal government.

Enacting H.R. 3394 would not affect direct spending or revenues; therefore, pay-as-you-go procedures do not apply.

CBO estimates that enacting H.R. 3394 would not increase net direct spending or on-budget deficits in any of the four consecutive 10-year periods beginning in 2027.

H.R. 3394 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 Stephen Rabent. The estimate was approved by H. Samuel Papenfuss, Deputy Assistant Director for Budget Analysis.

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1. Blocked assets are defined in TRIP as certain assets seized or frozen by the United States under the Trading With the Enemy Act or the International Emergency Powers Act.