



**CONGRESSIONAL BUDGET OFFICE
COST ESTIMATE**

September 16, 2016

**H.R. 470
Chattahoochee-Oconee National Forest Land Adjustment Act of 2015**

As ordered reported by the House Committee on Agriculture on September 14, 2016

H.R. 470 would authorize the Secretary of Agriculture to convey, through sale or land exchange, roughly 3,800 acres of National Forest System land in Georgia.

Enacting H.R. 470 would increase offsetting receipts, which are treated as reductions in direct spending, from proceeds generated by the sale of the affected lands and associated direct spending; therefore, pay-as-you-go procedures apply. However, CBO estimates that any net effect on direct spending would be negligible. Enacting the bill would not affect revenues.

CBO expects that the Forest Service would seek to sell the affected lands rather than exchange them for nonfederal forest lands. Based on an analysis of real estate listings for comparable land in northern Georgia, CBO estimates that the affected lands could be sold for an average of about \$5,000 per acre; the receipts from the sale of all 3,800 acres would total about \$20 million. However, because the bill would authorize the Forest Service to retain and spend any proceeds from such sales, the net effect on the federal budget over the 2017-2026 period would be negligible.

CBO estimates that enacting H.R. 470 would not increase net direct spending or on-budget deficits in any of the four consecutive 10-year periods beginning in 2027.

H.R. 470 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.

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