



**CONGRESSIONAL BUDGET OFFICE  
COST ESTIMATE**

July 15, 2015

**S. 1482  
Need-Based Educational Aid Act of 2015**

*As passed by the Senate on July 14, 2015*

S. 1482 would extend—until September 30, 2022—a provision of current law that exempts institutions of higher education from regulation under federal antitrust laws when awarding need-based student aid. Under current law, the provision expires on September 30, 2015. With this extension, colleges and universities would be able to continue to collaborate, but CBO expects those activities would not affect the workload of any federal agency. Thus, CBO estimates that implementing the bill would not have a significant effect on the federal budget.

S. 1482 would not affect direct spending or revenues; therefore, pay-as-you-go procedures do not apply.

S. 1482 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 staff contact for this estimate is Marin Burnett. The estimate was approved by Theresa Gullo, Assistant Director for Budget Analysis.