



CONGRESSIONAL BUDGET OFFICE
COST ESTIMATE

March 3, 2015

S. 527

A bill to award a Congressional Gold Medal to the Foot Soldiers who participated in the Bloody Sunday, Turnaround Tuesday, or the final Selma to Montgomery Voting Rights March in March of 1965, which served as a catalyst for the Voting Rights Act of 1965

As passed by the Senate on February 26, 2015

S. 527 would authorize the Speaker of the House of Representatives and the president pro tempore of the Senate to present on behalf of the Congress a gold medal to participants of the voting rights movement. The medal would be displayed in the Selma Interpretative Center in Selma, Alabama. To help recover the costs of the medal, the legislation would authorize the U.S. Mint to strike and sell bronze duplicates of the medal at a price that covers production costs for both the medal and the duplicates.

Based on the costs of recent medals produced by the Mint, CBO estimates that enacting S. 527 would increase direct spending from the U.S. Mint Public Enterprise Fund by about \$35,000, including about \$10,000 for the cost of the gold and \$25,000 for the costs to design, engrave, and manufacture the medal. Because the bill would affect direct spending, pay-as-you-go procedures apply. Based on information from the Mint about sales of bronze duplicates of other Congressional medals, CBO expects that the Mint would recoup little of its costs by selling bronze duplicates to the public.

S. 527 contains no intergovernmental or private-sector mandates as defined in the Unfunded Mandates Reform Act and would not affect state, local, or tribal governments.

The CBO staff contact for this estimate is Matthew Pickford. This estimate was approved by Theresa Gullo, Deputy Assistant Director for Budget Analysis.