



**CONGRESSIONAL BUDGET OFFICE
COST ESTIMATE**

March 6, 2015

S. 553
End Modern Slavery Initiative Act of 2015

*As reported by the Senate Committee on Foreign Relations
on February 26, 2015*

S. 553 would establish a private, nonprofit foundation with the goal of reducing trafficking in persons. The bill would authorize the appropriation of \$1 million in 2015 and about \$36 million each year over the 2016-2022 period for the Department of State to make grants to the foundation or another nonprofit entity to collaborate with private entities, governments, and civil society in foreign countries to reduce human trafficking. The grantee would be required to raise matching funds from the private sector and foreign governments to supplement federal funding for its programs.

Assuming appropriation of the specified amounts and that the grantee meets the matching requirements specified under the bill, CBO estimates that implementing S. 553 would cost \$180 million over the 2015-2020 period (the remainder would be spent after 2020). Because enacting S. 553 would not affect direct spending or revenues, pay-as-you-go procedures do not apply.

	By Fiscal Year, in Millions of Dollars						2015-2020
	2015	2016	2017	2018	2019	2020	
CHANGES IN SPENDING SUBJECT TO APPROPRIATION							
Authorization Level	1	36	36	36	36	36	180
Estimated Outlays	1	36	36	36	36	36	180

S. 553 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 Theresa Gullo, Deputy Assistant Director for Budget Analysis.