



May 18, 2015

Honorable Bill Shuster
Chairman
Committee on Transportation
and Infrastructure
U.S. House of Representatives
Washington, DC 20515

Dear Mr. Chairman:

As you requested, the Congressional Budget Office has reviewed H.R. 2353, the Highway and Transportation Funding Act of 2015, as introduced on May 15, 2015.

H.R. 2353 would extend from May 31, 2015 until July 31, 2015, the authority to expend funds from the Highway Trust Fund, and extend the authorization to obligate funds for programs administered by the Federal-Aid Highway Administration, the Federal Transit Administration, the National Highway Traffic Safety Administration, and the Federal Motor Carrier Safety Administration. The bill also would extend the authority to expend funds from the Sport Fish Restoration and Boating Trust Fund, and the Leaking Underground Storage Tank Trust Fund until July 31, 2015. Certain expenditures by the Pipelines and Hazardous Materials Administration also would be authorized until July 31, 2015.

CBO estimates that enacting H.R. 2353 would not affect direct spending because the annualized level of spending for the authorized programs is assumed to continue through fiscal year 2015 in CBO's baseline. Enacting the bill would not affect revenues. Therefore pay-as-you-go procedures do not apply. CBO estimates that H.R. 2353 would not affect spending that is subject to future appropriation.

In addition, based on information from the Department of Transportation (DOT), CBO estimates that implementing the provisions of H.R. 2353 would not cause the balances in the Highway Trust Fund to fall below the minimum cash balances needed by DOT to meet obligations presented to the trust fund in a timely manner through the end of July, 2015.

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Spending for transportation programs are historically highest in the summer months. By extending the authority for the Highway Trust Fund in June and July, CBO estimates that expenditures for all of the programs affected by the legislation would be about \$10 billion during that 2 month period.

H.R. 2353 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.

I hope that this information is useful to you. If you need additional details, we will be pleased to provide them. The CBO staff contact is Sarah Puro.

Sincerely,

A handwritten signature in black ink, appearing to read "Keith Hall". The signature is stylized and cursive.

Keith Hall
Director

cc: Honorable Peter Defazio
Ranking Member