



**CONGRESSIONAL BUDGET OFFICE
COST ESTIMATE**

July 31, 1998

H.R. 4342
Miscellaneous Trade and Technical Correction Act of 1998
As ordered reported by the House Committee on Ways and Means on July 29, 1998.

HR. 4342 would make technical corrections and miscellaneous amendments to certain trade laws. Title I clarifies existing statutes of the United States Customs code. Title II creates temporary duty suspensions on certain intermediary products and chemicals imported into the United States. CBO estimates that each of these provisions would reduce government revenues by less than \$500,000 each year. Therefore, none of the provisions would have a significant impact on the budget. Because enacting H.R. 4342 would affect receipts, pay-as-you-go procedures would apply.

Section 252 of the Balanced Budget and Emergency Deficit Control Act sets up pay-as-you-go procedures for legislation affecting direct spending or receipts. The net changes in outlays and governmental receipts that are subject to pay-as-you-go procedures are shown in the following table. For the purposes of enforcing pay-as-you-go procedures, only the effects in the current year, the budget year, and the succeeding four years are counted.

	By Fiscal Year, in Millions of Dollars												
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008		
Changes in outlays					Not applicable								
Changes in receipts	0	0	0	0	0	0	0	0	0	0	0		

The proposed legislation contains no intergovernmental or private sector mandates as defined in the Unfunded Mandates Reform Act of 1995, and would impose no costs on state, local, or tribal governments.

This estimate was prepared by Hester Grippando (revenues), Pepper Santalucia (impact on state, local and tribal governments), and Lesley Frymier (impact on the private sector).

This estimate was approved by Frank Sammartino, Assistant Director for Tax Analysis.