



## CONGRESSIONAL BUDGET OFFICE COST ESTIMATE

December 1, 2017

### **H.R. 1638** **Iranian Leadership Asset Transparency Act**

*As ordered reported by the House Committee on Financial Services  
on November 14, 2017*

H.R. 1638 would require the Department of the Treasury to report to the Congress on the financial assets held by specific Iranian political and military leaders in 2018 and 2019. The reports would describe how their assets were acquired and any unclassified portions of those reports would be posted on the Treasury's website in multiple languages. The bill would require the department to provide recommendations on improving the effectiveness of financial sanctions against Iran.

CBO is not aware of any comprehensive, detailed information regarding the financial assets of Iranian leaders. If such information is collected by the Office of Foreign Asset Control or the Office of Intelligence and Analysis in the Department of Treasury, or by any other federal agency, CBO expects it would probably be classified. Less comprehensive information about the assets of those Iranian leaders may be available in the public domain but we have not found it. However, based on the costs of similar reporting efforts, CBO estimates that the cost of compiling any information on the subject would total less than \$500,000 in 2018 and 2019; such spending would be subject to the availability of appropriated funds. Costs could be substantially higher if this type of financial information is not currently collected by the federal government.

Enacting H.R. 1638 would not affect direct spending or revenues; therefore, pay-as-you-go procedures do not apply. CBO estimates that enacting H.R. 1638 would not increase net direct spending or on-budget deficits in any of the four consecutive 10-year periods beginning in 2028.

H.R. 1638 contains no intergovernmental or private-sector mandates as defined in the Unfunded Mandates Reform Act.

The CBO staff contact for this estimate is Matthew Pickford. The estimate was approved by H. Samuel Papenfuss, Deputy Assistant Director for Budget Analysis.