

**CBO Cost Estimate for H.R. 4979, a bill to extend the Generalized System of Preferences and to make technical changes to the competitive need limitations provision of the program**  
**As posted on docs.house.gov/floor for the week of February 12, 2018, (g:\VHLC\020918\020918.152.xml).**

(by fiscal year, in millions of dollars)

02/12/2018

	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2018- 2022	2018- 2027
<b>DECREASES IN REVENUE</b>												
Estimated Revenues <sup>a</sup>	-347	-475	-492	-129	0	0	0	0	0	0	-1,443	-1,443
<b>DECREASES IN DIRECT SPENDING</b>												
Estimated Budget Authority <sup>b</sup>	0	0	0	0	0	0	0	0	0	-1518	0	-1,518
Estimated Outlays	0	0	0	0	0	0	0	0	0	-1518	0	-1,518
<b>INCREASE OR DECREASE (-) IN THE DEFICIT FROM CHANGES IN REVENUES AND DIRECT SPENDING</b>												
Effect on Deficit	347	475	492	129	0	0	0	0	0	-1,518	1,443	-75

- a. The bill would extend the General System of Preferences (GSP) through December 31, 2020. The GSP expired on December 31, 2017. The bill would extend GSP eligibility retroactively and would allow importers to be paid the duties collected on eligible goods during the period between December 31, 2017 and the effective date of the bill.
- b. Section 3 of the bill would extend the authority to collect certain customs user fees (which are recorded in the budget as reductions in direct spending) by 22 weeks, through August 1, 2027.