



**CONGRESSIONAL BUDGET OFFICE
COST ESTIMATE**

June 25, 2018

**H.R. 3861
Federal Insurance Office Reform Act of 2017**

As ordered reported by the House Committee on Financial Services on June 7, 2018

H.R. 3861 would amend the duties of the Federal Insurance Office (FIO) within the Department of the Treasury to focus on international insurance markets and improving coordination with state insurance authorities and federal agencies. FIO's work plans already address those matters; consequently, CBO estimates that implementing this bill would have no significant effect on the office's operations or administrative costs.

Enacting H.R. 3861 would not affect direct spending or revenues; therefore, pay-as-you-go procedures do not apply.

CBO estimates that enacting H.R. 3861 would not increase net direct spending or on-budget deficits in any of the four consecutive 10-year periods beginning in 2029.

H.R. 3861 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 reviewed by H. Samuel Papenfuss, Deputy Assistant Director for Budget Analysis.