



**CONGRESSIONAL BUDGET OFFICE
COST ESTIMATE**

August 14, 2018

S. 3248

Turkey International Financial Institutions Act

*As reported by the Senate Committee on Foreign Relations
on July 26, 2018*

S. 3248 would require the Secretary of the Treasury to vote against any financial or technical assistance for Turkey that may be considered by the World Bank and the European Bank of Reconstruction and Development, and to exhort international financial institutions to promote human rights in their interactions with that country. The bill also would require the Department of the Treasury to periodically brief the Congress on its efforts under the bill and on the status of U. S. citizens and local employees of the U.S. government who have been detained or had their movements restricted by the government of Turkey.

Based on the costs of similar requirements, CBO estimates that implementing S. 3248 would cost less than \$500,000 over the 2019-2023 period. Any spending would be subject to the availability of appropriated funds.

Enacting S. 3248 would not affect direct spending or revenues; therefore, pay-as-you-go procedures do not apply.

CBO estimates that enacting S. 3248 would not increase net direct spending or on-budget deficits in any of the four consecutive 10-year periods beginning in 2029.

S. 3248 contains no intergovernmental or private-sector mandates as defined in the Unfunded Mandates Reform Act.

On September 8, 2017, CBO transmitted a cost estimate for H.R. 2408 as ordered reported by the House Committee on Foreign Affairs on July 27, 2017. The two bills are similar, and CBO's estimates of the cost of implementing them are the same.

The CBO staff contact for this estimate is Sunita D'Monte. The estimate was reviewed by Leo Lex, Deputy Assistant Director for Budget Analysis.