



## CONGRESSIONAL BUDGET OFFICE COST ESTIMATE

September 20, 2018

### **H.R. 5420** **FDR Historic Preservation Act**

*As ordered reported by the House Committee on Natural Resources on September 5, 2018*

H.R. 5420 would authorize the National Park Service (NPS) to acquire 89 acres of land, known as the Morgan Property, for the Home of Franklin D. Roosevelt National Historic Site by means of donation, purchase using donated funds, or through a land exchange. Upon acquisition, that land would be administered by the NPS as part of the site.

Using information from the Scenic Hudson Land Trust, which currently owns the Morgan Property, and based on recent sale prices of comparable tracts of land, CBO estimates that the cost to acquire the property would be about \$1 million. If the NPS purchases the property with donated funds, it would increase direct spending. However, that increase would be offset by donations for the purchase, which are recorded as reductions in direct spending, so that the net effect on direct spending would be negligible.

CBO estimates that any costs to manage and maintain the additional land would be less than \$500,000 over the 2019-2023 period; such spending would be subject to the availability of appropriated funds.

Because enacting H.R. 5420 could affect direct spending, pay-as-you-go procedures apply. The bill would not affect revenues.

CBO estimates that enacting H.R. 5420 would not increase net direct spending or on-budget deficits in any of the four consecutive 10-year periods beginning in 2029.

H.R. 5420 contains no intergovernmental or private sector mandates as defined in the Unfunded Mandates Reform Act (UMRA). The bill would authorize a land exchange between the federal government and a private property owner, which could have a small incidental effect on local property taxes. That effect, however, would not result from an intergovernmental mandate as defined in UMRA.

The CBO staff contacts for this estimate are Janani Shankaran (for federal costs) and Zach Byrum (for mandates). The estimate was reviewed by H. Samuel Papenfuss, Deputy Assistant Director for Budget Analysis.