

**S. 229, Securing Semiconductor Supply Chains Act of 2023**

As ordered reported by the Senate Committee on Commerce, Science, and Transportation on May 10, 2023

By Fiscal Year, Millions of Dollars	2023	2023-2028	2023-2033
Direct Spending (Outlays)	0	0	0
Revenues	0	0	0
Increase or Decrease (-) in the Deficit	0	0	0
Spending Subject to Appropriation (Outlays)	*	4	not estimated
Increases <i>net direct spending</i> in any of the four consecutive 10-year periods beginning in 2034?	No	Statutory pay-as-you-go procedures apply?	No
		<b>Mandate Effects</b>	
Increases <i>on-budget deficits</i> in any of the four consecutive 10-year periods beginning in 2034?	No	Contains intergovernmental mandate?	No
		Contains private-sector mandate?	No
* = between zero and \$500,000.			

S. 229 would direct the Department of Commerce, through its SelectUSA program, to solicit comments from state economic development organizations about how to support foreign direct investment in semiconductor production. The bill also would require the department to report to the Congress on strategies that SelectUSA could implement to increase such investment.

Using information from the department, CBO expects SelectUSA would need two employees and six contractors for about two years at an average cost of \$250,000 each to carry out the comment solicitation process and complete the required report. On that basis, CBO estimates that implementing S. 229 would cost \$4 million over the 2023-2028 period; such spending would be subject to the availability of appropriated funds.

On March 16, 2023, CBO transmitted a [cost estimate for H.R. 752](#), the Securing Semiconductor Supply Chains Act of 2023, as ordered reported by the House Committee on Energy and Commerce on March 9, 2023. The two bills are similar, and CBO's estimates of their budgetary effects are the same.

See also

[CBO's Cost Estimates Explained](#), [CBO Describes Its Cost-Estimating Process](#), [Glossary](#)



The CBO staff contact for this estimate is Jon Sperl. The estimate was reviewed by H. Samuel Papenfuss, Deputy Director of Budget Analysis.

A handwritten signature in black ink, appearing to read "Phillip L. Swagel".

Phillip L. Swagel  
Director, Congressional Budget Office