

H.R. 3378, Agricultural Security Risk Review Act

As ordered reported by the House Committee on Financial Services on September 20, 2023

By Fiscal Year, Millions of Dollars	2024	2024-2028	2024-2033
Direct Spending (Outlays)	0	0	0
Revenues	0	0	0
Increase or Decrease (-) in the Deficit	0	0	0
Spending Subject to Appropriation (Outlays)	*	*	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
Increases <i>on-budget deficits</i> in any of the four consecutive 10-year periods beginning in 2034?	No	Mandate Effects	
		Contains intergovernmental mandate?	Excluded from UMRA
		Contains private-sector mandate?	Excluded from UMRA
* = between zero and \$500,000.			

H.R. 3378 would add the Department of Agriculture (USDA) to the Committee on Foreign Investment in the United States (CFIUS), an interagency committee that reviews potential national security threats of foreign investment in the United States.

Under current law, USDA may participate in investigations related to agricultural investments, upon request from the committee. Because USDA already assists CFIUS in those efforts, CBO estimates that the costs to implement the bill would not be significant over the 2024-2028 period. Any spending would be subject to the availability of appropriated funds.

CBO has not reviewed H.R. 3378 for intergovernmental or private-sector mandates. Section 4 of the Unfunded Mandates Reform Act excludes from the application of that act any legislative provisions that are necessary for national security. CBO has determined that the provisions of the Defense Production Act of 1950, as amended by the bill, would fall under that exclusion.

See also

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



The CBO staff contacts for this estimate are Matthew Pickford and Caroline Dorminey (for federal costs) and Brandon Lever (for mandates). The estimate was reviewed by Ann E. Futrell, Senior Adviser for Budget Analysis.

A handwritten signature in black ink, appearing to read "Phillip L. Swagel". The signature is fluid and cursive, with a long, sweeping tail that extends to the right.

Phillip L. Swagel
Director, Congressional Budget Office