

## S. 1405, Utah School and Institutional Trust Lands Administration Exchange Act of 2023

As ordered reported by the Senate Committee on Energy and Natural Resources on September 21, 2023

By Fiscal Year, Millions of Dollars	2024	2024-2028	2024-2033
Direct Spending (Outlays)	*	*	*
Revenues	<b>0</b>	<b>0</b>	<b>0</b>
Increase or Decrease (-) in the Deficit	*	*	*
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?	< \$2.5 billion	Statutory pay-as-you-go procedures apply?	Yes
<b>Mandate Effects</b>			
Increases <i>on-budget deficits</i> in any of the four consecutive 10-year periods beginning in 2034?	< \$5 billion	Contains intergovernmental mandate?	No
		Contains private-sector mandate?	No
* = between zero and \$500,000.			

S. 1405 would ratify and direct the Department of the Interior (DOI) to implement, within 45 days of enactment, an agreement with the state of Utah. Under the agreement, DOI and the state would exchange about 170,000 acres of land of approximately equal value. Under the bill, any state land conveyed to the federal government would be withdrawn from mining, mineral, and geothermal leasing laws, subject to valid existing rights.

The bill would require the exchanged land to be appraised within 18 months of the exchange and for the state and DOI to equalize any disparity in the value of the land exchanged by conveying additional land, as necessary. The cost of the appraisal would be shared by DOI and the state. CBO estimates DOI also would incur administrative costs to facilitate the land transfer. Using information from DOI, CBO estimates that the federal costs to complete the exchange would not exceed \$500,000; that spending would be subject to the availability of appropriated funds.

Using information from DOI, CBO estimates that some state and federal land that would be exchanged currently generate receipts from various land uses. Under current law, CBO estimates the state land will generate about \$2,000 annually and the federal land about \$5,000 annually over the 2024-2033 period. Under the bill, payments formerly due to Utah

See also

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



or the United States would be payable by the leaseholder to the respective new landowner after the exchange.

Since the amounts currently collected from the federal land are greater than receipts earned from the state land, CBO expects that conveying the land would result in the federal government receiving less receipts than under current law. Those receipts are recorded in the budget as a reduction in direct spending. Thus, CBO estimates that enacting the bill would increase direct spending by an insignificant amount over the 2024-2033 period.

On November 21, 2023, CBO transmitted a [cost estimate for H.R. 3049](#), the Utah School and Institutional Trust Lands Administration Exchange Act of 2023, as ordered reported by the House Committee on Natural Resources on July 26, 2023. The two bills are similar and CBO's estimates of their budgetary effects are the same.

The CBO staff contact for this estimate is Lilia Ledezma. 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', with a long, sweeping flourish extending to the right.

Phillip L. Swagel  
Director, Congressional Budget Office