

H.R. 7462, Wildfire Insurance Coverage Study Act of 2024

As ordered reported by the House Committee on Financial Services on February 29, 2024

By Fiscal Year, Millions of Dollars	2024	2024-2029	2024-2034
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 2035?	No	Statutory pay-as-you-go procedures apply?	No
		Mandate Effects	
Increases <i>on-budget deficits</i> in any of the four consecutive 10-year periods beginning in 2035?	No	Contains intergovernmental mandate?	No
		Contains private-sector mandate?	No
* = between zero and \$500,000.			

H.R. 7462 would require the Government Accountability Office (GAO) to study the nature and extent of wildfire risk in the United States, the availability of private insurance coverage for wildfire damage, state regulation of those insurance markets, and other topics related to wildfire risk and insurance. The bill would require GAO to report to the Congress within one year after enactment on the results of the study.

Based on the costs of similar reports, CBO estimates that implementing the bill would cost less than \$500,000 over the 2024-2029 period. Any spending would be subject to the availability of appropriated funds.

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



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