

S. 2918, REPO for Ukrainians Implementation Act of 2025

As reported by the Senate Committee on Foreign Relations on October 30, 2025

By Fiscal Year, Millions of Dollars	2026	2026-2030	2026-2035
Direct Spending (Outlays)	0	10	10
Revenues	0	0	0
Increase or Decrease (-) in the Deficit	0	10	10
Spending Subject to Appropriation (Outlays)	*	*	*
Increases <i>net direct spending</i> in any of the four consecutive 10-year periods beginning in 2036?	No	Statutory pay-as-you-go procedures apply?	Yes
Mandate Effects			
Increases <i>on-budget deficits</i> in any of the four consecutive 10-year periods beginning in 2036?	No	Contains intergovernmental mandate?	No
		Contains private-sector mandate?	No
* = between zero and \$500,000.			

S. 2918 would authorize the Administration to deposit a portion of certain Russian sovereign assets in an interest-bearing account and to use the earnings to assist Ukraine. The bill would require the Administration to report to the Congress on Russian sovereign assets and on its implementation of the bill. The bill also would require the Department of State to persuade foreign countries that hold Russian sovereign assets to use those amounts to benefit Ukraine.

The costs of the legislation, detailed in Table 1, fall within budget function 150 (international affairs).

Table 1.
Estimated Budgetary Effects of S. 2918

	By Fiscal Year, Millions of Dollars										2026-2030	2026-2035
	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035		
Increases in Direct Spending												
Estimated Budget Authority	0	1	4	5	0	0	0	0	0	0	10	10
Estimated Outlays	0	1	3	5	1	0	0	0	0	0	10	10

In addition to the amounts shown here, implementing the bill would increase spending subject to appropriation by less than \$500,000 over the 2026-2035 period.

See also

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



Division F of Public Law 118-50, the Rebuilding Economic Prosperity and Opportunity for Ukrainians Act, authorized the President to confiscate sovereign assets of Russia that are under U.S. jurisdiction and use them to provide humanitarian and economic assistance to Ukraine. Publicly available reports suggest that approximately \$5 billion in Russian sovereign assets is subject to U.S. jurisdiction, none of which has been confiscated to date.

There is considerable uncertainty about whether the President will confiscate those funds. For this estimate, CBO assumes that there is a 50 percent chance that the federal government will do so. Thus, on a probabilistic basis, CBO estimates that \$2.5 billion in Russian sovereign assets will be confiscated over the 2026-2028 period. CBO further estimates that under the bill, about \$300 million of that amount would be invested in Treasury securities for a short term before being spent. The interest earned on those balances would be available for assistance to Ukraine, without further appropriation, beginning the year after the assets are confiscated. CBO estimates that enacting the bill would increase direct spending by \$10 million over the 2026-2035 period.

On the basis of information about reports and diplomatic efforts similar to those required by S. 2918, CBO estimates that implementing those requirements would cost less than \$500,000 over the 2026-2030 period. Such spending would be subject to the availability of appropriated funds.

The CBO staff contact for this estimate is Sunita D'Monte. The estimate was reviewed by Christina Hawley Anthony, Deputy Director of Budget Analysis.

A handwritten signature in black ink, appearing to read 'Phillip L. Swagel', with a long, sweeping flourish at the end.

Phillip L. Swagel
Director, Congressional Budget Office