

At a Glance

S. 2351, Space Exploration Research Act

As ordered reported by the Senate Committee on Commerce, Science, and Transportation on July 30, 2025

By Fiscal Year, Millions of Dollars	2026	2026-2031	2026-2036
Direct Spending (Outlays)	0	19	62**
Revenues	0	0	0
Increase or Decrease (-) in the Deficit	0	19	62

Spending Subject to Appropriation (Outlays)	*	*	not estimated
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Increases <i>net direct spending</i> in any of the four consecutive 10-year periods beginning in 2037? Increases <i>on-budget deficits</i> in any of the four consecutive 10-year periods beginning in 2037?	< \$2.5 billion < \$5 billion	Statutory pay-as-you-go procedures apply?	Yes
		Mandate Effects	
		Contains intergovernmental mandate?	No
		Contains private-sector mandate?	No

* = between zero and \$500,000.

** On April 13, 2026, CBO reposted this estimate to correct the amount shown for direct spending (outlays).

The bill would

- Authorize the National Aeronautics and Space Administration (NASA) to lease back certain properties used to support the agency's mission
- Require NASA to report annually to the Congress concerning the properties it leases back from third parties

Estimated budgetary effects would mainly stem from

- Increasing direct spending from leased-back properties

Areas of significant uncertainty include

- Anticipating the number and type of properties that NASA would lease back under the bill's authority

Detailed estimate begins on the next page.



Bill Summary

S. 2351 would expand the authority of the National Aeronautics and Space Administration (NASA) to enter into leases with other entities (including other federal agencies or state and local governments) by allowing the agency to lease back properties that are used to support its mission. Under current law, NASA has broad authority to enter into leases, including enhanced-use leases and leases under the National Historic Preservation Act (NHPA). NASA's enhanced-use lease authority expires on December 31, 2032; however, its authority under NHPA is permanent. The bill also would require NASA to report annually to the Congress on those leases.

Estimated Federal Cost

The estimated budgetary effects of S. 2351 are shown in Table 1. The costs of the legislation fall within budget function 250 (general science, space, and technology).

Table 1. Estimated Budgetary Effects of S. 2351													
By Fiscal Year, Millions of Dollars												2026- 2031	2026- 2036
	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036		
Increases in Direct Spending													
Estimated Budget Authority	0	10	10	10	10	10	10	8	8	8	8	50	92
Estimated Outlays	0	*	1	3	6	9	9	9	9	8	8	19	62

* = between zero and \$500,000.

CBO estimates that implementing the bill would increase spending subject to appropriation by less than \$500,000 in every year and over the 2026-2031 period.

Basis of Estimate

NASA currently enters into lease agreements that contain terms for third parties to construct or renovate facilities on federal land for energy production, launches, and research, among other specialized uses. CBO considers the ability for third parties to finance projects on behalf of the government under those agreements to be similar to using federal borrowing authority for infrastructure construction or improvements; CBO treats the cost of those transactions as direct spending.

Under the bill, NASA's authority to lease back a given property mostly or entirely for governmental use would increase the likelihood that third-party investments would be used for governmental purposes and would thus increase direct spending.

Direct Spending

By allowing NASA to lease back property for up to 50 years, S. 2351 would increase the likelihood that third-party investments would be used for governmental purposes and would



thus increase direct spending relative to current law. Using information from NASA on current leasing and expected lease payments, and based on historical spending patterns for similar activities, CBO estimates that enacting the bill would increase commitments for the construction or improvement of NASA property by about \$10 million annually, resulting in an increase in direct spending of \$62 million over the 2026-2036 period. That estimate incorporates the expectation that annual leasing activity under the bill would decline starting in 2033 when NASA's enhanced-use lease authority is scheduled to expire.

Spending Subject to Appropriation

S. 2351 would require NASA to report to the Congress each year on its enhanced-use leases. Based on the costs of similar activities, CBO estimates that implementing that provision would cost NASA less than \$500,000 over the 2026-2031 period. Any related spending would be subject to the availability of appropriated funds.

Uncertainty

CBO's estimate of direct spending under S. 2351 is subject to significant uncertainty. We cannot anticipate the number or type of properties that NASA would lease back under the different authorities available. The costs could be higher or lower than CBO estimates and would depend on how NASA uses the authority in the bill and on the terms of individual leases.

Pay-As-You-Go Considerations

The Statutory Pay-As-You-Go Act of 2010 establishes budget-reporting and enforcement procedures for legislation affecting direct spending or revenues. The net changes in outlays that are subject to those pay-as-you-go procedures are shown in Table 1.

Increase in Long-Term Net Direct Spending and Deficits

CBO estimates that enacting S. 2351 would increase net direct spending by less than \$2.5 billion in any of the four consecutive 10-year periods beginning in 2037.

CBO estimates that enacting S. 2351 would increase on-budget deficits by less than \$5 billion in any of the four consecutive 10-year periods beginning in 2037.

Mandates

The bill contains no intergovernmental or private-sector mandates as defined in the Unfunded Mandates Reform Act.



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

Phillip L. Swagel

Director, Congressional Budget Office