Congressional Budget Office
Cost Estimate

August 31, 2026

H.R. 2556, CORE Act of 2025

As ordered reported by the House Committee on Natural Resources on June 25, 2025

By Fiscal Year, Millions of Dollars	2026	2026-2031	2026-2036
Direct Spending (Outlays)	0	0	0
Revenues	0	0	0
Increase or Decrease (-) in the Deficit	0	0	0
Spending Subject to Appropriation (Outlays)	0	14	not estimated

Increases *net direct spending* in any of the four consecutive 10-year periods beginning in 2037?	No	Statutory pay-as-you-go procedures apply?	No
		Mandate Effects	
Increases *on-budget deficits* in any of the four consecutive 10-year periods beginning in 2037?	No	Contains intergovernmental mandate?	No
		Contains private-sector mandate?	No

H.R. 2556 would require the Departments of Energy, Interior (DOI), and State to jointly report to the Congress on transboundary hydrocarbon reservoirs—offshore oil and gas reservoirs that cross the boundary between the United States and other countries. To prepare that report, the departments would be required to acquire new geological data and apply novel technologies for modeling and analysis.

Under current law, DOI conducts an inventory and analysis of oil and gas resources beneath the Outer Continental Shelf (OCS) every five years; the last report was published in 2026. H.R. 2556 would expand that inventory to include analyses of the economic effects of developing undiscovered oil and gas resources, the effects of withdrawing offshore areas from leasing, and the location of offshore non-energy mineral resources. The bill also would direct DOI to periodically evaluate the costs, benefits, and accuracy of the models used to conduct that inventory and analysis.

Finally, the bill would require DOI to periodically report to the Congress on offshore oil and gas exploration, development, and production practices among major producing countries.

The estimated budgetary effects of the legislation are shown in Table 1. The costs of the legislation fall primarily within budget function 300 (natural resources and environment).

Table 1.
Estimated Budgetary Effects of H.R. 2556

	By Fiscal Year, Millions of Dollars						
	2026	2027	2028	2029	2030	2031	2026-2031
	Increases in Spending Subject to Appropriation						
Estimated Authorization	0	14	0	0	0	0	14
Estimated Outlays	0	10	4	*	0	0	14

* = between zero and $500,000.

Using information from DOI about the cost of similar activities, CBO estimates that implementing H.R. 2556 would cost $14 million over the 2026-2031 period; such spending would be subject to the availability of appropriated funds.

Most of that cost—about $12 million—would be attributed to the joint assessment of transboundary hydrocarbon reservoirs. CBO estimates that $9 million of that amount would be needed to acquire and analyze geological and geophysical data, based on the cost of previous data purchases. The remaining $3 million would be needed for the economic, environmental, legal, geopolitical, and other analyses required for the report, including federal personnel and contracting costs. That estimate is based on the cost of similar DOI studies, including offshore resource assessments and environmental analyses.

In addition, CBO estimates that conducting the other activities required by H.R. 2556, including expanding DOI's existing OCS resource inventory and completing the additional assessments and analyses, would cost about $2 million over the 2026-2031 period. Those costs would cover personnel, consultation efforts, data analysis, and report preparation.

Those estimates are subject to uncertainty because the bill does not specify how the agencies must carry out the assessment. For this estimate, CBO expects that the agencies would rely mainly on existing data, targeted data purchases, and existing federal capabilities rather than conduct comprehensive new seismic surveys. If the agencies relied entirely on data and analyses they already hold and made no new data purchases, costs could be lower than CBO estimates. If they conducted new field studies or dedicated seismic surveys, costs could be substantially higher.

The CBO staff contact for this estimate is David Hughes. The estimate was reviewed by Chad Chirico, Director of Budget Analysis.

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