



CONGRESSIONAL BUDGET OFFICE COST ESTIMATE

August 17, 2001

H.R. 1668

An act to authorize the Adams Memorial Foundation to establish a commemorative work on federal land in the District of Columbia and its environs to honor former President John Adams and his legacy

*As ordered reported by the Senate Committee on Energy and Natural Resources
on August 2, 2001*

H.R. 1668 would authorize the Adams Memorial Foundation to establish (without the use of federal funds) a memorial in accordance with the Commemorative Works Act. Under that act, any association that receives a permit to construct a memorial in the District of Columbia or its environs must deposit an amount equal to 10 percent of the memorial's estimated construction cost in the U.S. Treasury. The funds deposited are then available without further appropriation for maintenance and preservation of the memorial.

CBO estimates that enacting H.R. 1668 would have no significant impact on federal discretionary spending. Because the act could affect offsetting receipts (from the payment of 10 percent of construction funds) and direct spending (from using a portion of this money for annual maintenance), pay-as-you-go procedures would apply. CBO cannot estimate the effect of these transactions because a design or concept for the memorial does not exist at this time. Based on the experience with similar commemorative projects, however, we expect that no amounts would be received or spent by the federal government for several years after the legislation is enacted and that such collections and spending would offset each other over time.

The legislation contains no intergovernmental or private-sector mandates as defined in the Unfunded Mandates Reform Act and would not affect the budgets of state, local, or tribal governments.

The CBO staff contact is Deborah Reis. This estimate was approved by Peter H. Fontaine, Deputy Assistant Director for Budget Analysis.