



CONGRESSIONAL BUDGET OFFICE COST ESTIMATE

June 23, 2009

H.R. 1442

A bill to provide for the sale of the federal government's reversionary interest in approximately 60 acres of land in Salt Lake City, Utah, originally conveyed to the Mount Olivet Cemetery Association under the Act of January 23, 1909

As ordered reported by the House Committee on Natural Resources on June 10, 2009

H.R. 1442 would direct the Bureau of Land Management (BLM) to sell the federal government's reversionary interest in about 60 acres of land in Salt Lake City. CBO estimates that enacting H.R. 1442 would have no net effect on direct spending and no effect on revenues.

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 land affected by H.R. 1442 was conveyed to the Mount Olivet Cemetery Association in 1909 under a law that specified that any portion of the conveyance not used for burials would revert to the United States. (Later statutes permitted the association to lease the land for commercial purposes but not sell it.) By authorizing BLM to sell the reversionary interest in a 60-acre portion of the original conveyance to the cemetery association, H.R. 1442 would allow the land to be subsequently sold by the association. Proceeds from the sale would be available to BLM without further appropriation to acquire other lands in Utah. Administrative costs related to the transaction would be borne by the association.

Enacting H.R. 1442 would increase both offsetting receipts from proceeds of land sales and associated spending of those proceeds, resulting in no net change in direct spending. CBO cannot estimate the amount of such receipts and spending precisely in the absence of an appraisal to determine the value of the government's reversionary interest in the affected land. However, we expect that BLM would receive and spend less than \$1 million, probably in fiscal year 2010.

The CBO staff contact for this estimate is Deborah Reis. The estimate was approved by Theresa Gullo, Deputy Assistant Director for Budget Analysis.