



CONGRESSIONAL BUDGET OFFICE
COST ESTIMATE

August 2, 2012

S. 3370
Albuquerque, New Mexico, Federal Land Conveyance Act of 2012

*As ordered reported by the Senate Committee on Environment and Public Works
on July 25, 2012*

The bill would direct the General Services Administration (GSA) to sell, for fair market value, a particular federal property located in downtown Albuquerque, New Mexico, to the Amy Biehl High School Foundation, a nonprofit organization. CBO estimates that enacting the legislation would increase net offsetting receipts; therefore, pay-as-you-go procedures apply. We estimate that those receipts would be negligible. Enacting S. 3370 would not affect revenues.

S. 3370 would authorize GSA to sell an historic post office and courthouse in downtown Albuquerque, New Mexico. The legislation would require the foundation to cover any federal administrative costs associated with the sale. Proceeds from the sale—probably about \$50,000—would be deposited in the Federal Buildings Fund and would be available to GSA, subject to future appropriation. In addition, GSA receives about \$1,200 per year under a 60-year lease to the foundation. By selling the property, the government would forgo those receipts in future years.

S. 3370 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 for this estimate is Matthew Pickford. The estimate was approved by Theresa Gullo, Deputy Assistant Director for Budget Analysis.