



**CONGRESSIONAL BUDGET OFFICE  
COST ESTIMATE**

July 22, 2011

**H.R. 2527  
National Baseball Hall of Fame Commemorative Coin Act**

*As ordered reported by the House Committee on Financial Services  
on July 20, 2011*

**SUMMARY**

H.R. 2527 would authorize the U.S. Mint to produce a \$5 gold coin, a \$1 silver coin, and a half-dollar clad coin in calendar year 2015 to recognize and celebrate the National Baseball Hall of Fame in Cooperstown, New York. The legislation also would require a competition to design the obverse (front) of the coin. In addition, the legislation specifies a surcharge on the sales price of \$35 for the gold coin, \$10 for the silver coin, and \$5 for the clad coin and would designate the National Baseball Hall of Fame, a nonprofit entity, to receive the income from the surcharges.

Because the legislation would affect direct spending, pay-as-you-go procedures apply, but CBO estimates that enacting H.R. 2527 would have no significant net impact on such spending over the 2012-2021 period. Enacting the bill would not affect revenues and would not have any significant impact on spending subject to appropriation.

H.R. 2527 contains no intergovernmental or private-sector mandates as defined in the Unfunded Mandates Reform Act (UMRA) and would not affect the budgets of state, local, or tribal governments.

**ESTIMATED COST TO THE FEDERAL GOVERNMENT**

The estimated budgetary impact of H.R. 2527 is shown in the following table. The costs of this legislation fall within budget function 800 (general government).

	By Fiscal Year, in Millions of Dollars											2012-	2012-	
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2016	2021		
<b>CHANGES IN DIRECT SPENDING</b>														
Receipt of Coin Surcharges														
Estimated Budget Authority	0	0	0	-6	-2	0	0	0	0	0	-8	-8		
Estimated Outlays	0	0	0	-6	-2	0	0	0	0	0	-8	-8		
Spending of Coin Surcharges														
Estimated Budget Authority	0	0	0	0	0	0	8	0	0	0	0	8		
Estimated Outlays	0	0	0	0	0	0	8	0	0	0	0	8		
Total Changes														
Estimated Budget Authority	0	0	0	-6	-2	0	8	0	0	0	-8	0		
Estimated Outlays	0	0	0	-6	-2	0	8	0	0	0	-8	0		

## BASIS OF ESTIMATE

H.R. 2527 would authorize the U.S. Mint to produce up to 50,000 gold coins, 400,000 silver coins, and 750 clad coins (coins made with layers of different metals). The Mint would be authorized to sell each coin in calendar year 2015 at a price equal to the cost of design and production plus a surcharge.

H.R. 2527 could raise as much as \$9.5 million in surcharges if the Mint sells the maximum number of allotted coins. However, recent sales of similar commemorative coins suggest that receipts would total about \$8 million. Under current law, the Mint must ensure that it does not lose money producing commemoratives before transferring any surcharges to a recipient organization. (CBO estimates that such costs would be covered by the base price of the coins.) In addition, the recipient organization is required to match all surcharges with its own funds within two years, or the surcharge amounts would be deposited in the Treasury as miscellaneous receipts.

CBO expects that receipts from surcharges would be transferred to the National Baseball Hall of Fame to support its operations. We estimate that enacting the legislation would increase offsetting receipts (thereby reducing direct spending) by \$8 million over the 2015-2016 period and increase direct spending by \$8 million in 2018. Excluding surcharges, CBO expects that the Mint would retain and spend any additional net proceeds from such sales to fund other commercial activities.

H.R. 2527 would limit the collection of surcharges from more than two commemorative coins in any calendar year. According to the Mint, there are currently no commemorative coins scheduled to be issued in 2015, so we expect that this provision would not reduce collections or spending of the surcharges for the proposed National Baseball Hall of Fame coins.

## 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 the deficit that are subject to those pay-as-you-go procedures are shown in the following table.

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**CBO Estimate of Pay-As-You Go Effects for H.R. 2527, the National Baseball Hall of Fame Commemorative Coin Act, as ordered reported by the House Committee on Financial Services on July 20, 2011**

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	By Fiscal Year, in Millions of Dollars											2011-	2011-
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2016	2021
<b>NET INCREASE OR DECREASE (-) IN THE DEFICIT</b>													
Statutory Pay-As-You-Go Impact	0	0	0	0	-6	-2	0	8	0	0	0	-8	0

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## INTERGOVERNMENTAL AND PRIVATE-SECTOR IMPACT

H.R. 2527 contains no intergovernmental or private-sector mandates as defined in UMRA and would not affect the budgets of state, local, or tribal governments.

### ESTIMATE PREPARED BY:

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