CONGRESSIONAL BUDGET OFFICE
COST ESTIMATE

July 16, 2018

S. 3031
Federal Personal Property Management Act of 2018

*As ordered reported by the Senate Committee on Homeland Security
and Governmental Affairs on June 13, 2018*

S. 3031 would require federal agencies to conduct an annual inventory and assessment of personal property under their control. Federal personal property includes everything other than real property—from office supplies to aircraft and motor vehicles. According to the Government Accountability Office, current law requires agencies to continuously review property they control and to identify unneeded personal property and dispose of it promptly. The General Services Administration has issued regulations establishing a governmentwide disposal process for unneeded property. In addition, the Office of Management and Budget provides guidance to agencies on efficient operations, emphasizing internal controls to ensure that agencies identify unneeded property.

Because the bill would clarify agencies' current requirements with respect to personal property, CBO expects that implementing S. 3031 would have no significant effect on the federal budget.

Enacting S. 3031 could affect direct spending by agencies that use fees, receipts from the sale of goods, and other collections to cover operating costs. Therefore, pay-as-you-go procedures apply. Because most agencies can adjust the amounts collected as their operating costs change, CBO estimates that any net changes in direct spending by those agencies would not be significant. Enacting the bill would not affect revenues.

CBO estimates that enacting S. 3031 would not increase net direct spending or on-budget deficits in any of the four consecutive 10-year periods beginning in 2029.

S. 3031 contains no intergovernmental or private-sector mandates as defined in the Unfunded Mandates Reform Act.

The CBO staff contact for this estimate is Matthew Pickford. The estimate was reviewed by H. Samuel Papenfuss, Deputy Assistant Director for Budget Analysis.