

S. 2535, Enhancing Entrepreneurship for the 21st Century Act

As ordered reported by the Senate Committee on Commerce, Science, and Transportation on November 13, 2019

By Fiscal Year, Millions of Dollars	2020	2020-2024	2020-2029
Direct Spending (Outlays)	0	0	0
Revenues	0	0	0
Increase or Decrease (-) in the Deficit	0	0	0
Spending Subject to Appropriation (Outlays)	*	2	not estimated
Statutory pay-as-you-go procedures apply?	No	Mandate Effects	
Increases on-budget deficits in any of the four consecutive 10-year periods beginning in 2030?	No	Contains intergovernmental mandate?	No
		Contains private-sector mandate?	No
* = between zero and \$500,000.			

S. 2535 would require the Department of Commerce, in consultation with the Census Bureau and the Bureau of Economic Analysis, other federal agencies, and entrepreneurs, to analyze and report to the Congress on the state of American business formation. The study would consider the effects on entrepreneurship of demographic changes, industry concentration, access to capital, and various other factors.

For this estimate, CBO assumes that bill will be enacted in fiscal year 2020. Under that assumption, the agency could incur some costs in 2020, but CBO expects that most of the costs would be incurred in 2021 and later. Any spending would be subject to the availability of appropriated funds.

Using information from the department, CBO estimates that completing the study and report would take two years and require four employees at a cost of about \$190,000 each. On that basis, CBO estimates that enacting S. 2535 would cost \$2 million over the 2020-2024 period.

The CBO staff contact for this estimate is David Hughes. The estimate was reviewed by H. Samuel Papenfuss, Deputy Director of Budget Analysis.