

## S. 335, Tropical Forest and Coral Reef Conservation Reauthorization Act of 2021

As reported by the Senate Committee on Foreign Relations on March 24, 2021

By Fiscal Year, Millions of Dollars	2021	2021-2026	2021-2031
Direct Spending (Outlays)	0	0	0
Revenues	0	0	0
Increase or Decrease (-) in the Deficit	0	0	0
Spending Subject to Appropriation (Outlays)	0	72	100
Statutory pay-as-you-go procedures apply?	No	<b>Mandate Effects</b>	
Increases on-budget deficits in any of the four consecutive 10-year periods beginning in 2032?	No	Contains intergovernmental mandate?	No
		Contains private-sector mandate?	No

S. 335 would reauthorize the Tropical Forest and Coral Reef Conservation Act of 1998—a Department of the Treasury program to reduce and restructure debt owed to the United States in exchange for agreements by indebted countries to conserve tropical forests and coral reefs. Under that act, the United States modifies debt held by eligible countries and redirects loan payments to support conservation efforts. Funds would be authorized to cover the cost of such loan modifications, as defined by the Federal Credit Reform Act.

The bill would authorize the appropriation of \$20 million each year over the 2022-2026 period for that purpose. On the basis of information from the department about spending patterns for the program, and assuming appropriation of the specified amounts, CBO estimates that implementing S. 335 would cost \$72 million over the 2021-2026 period. The remainder would be spent in subsequent years.

On March 22, 2021, CBO transmitted a [cost estimate for H.R. 241](#), the Tropical Forest and Coral Reef Conservation Reauthorization Act of 2021, as ordered reported by the House Committee on Foreign Affairs on February 25, 2021. The two bills are similar and CBO's estimates of the cost of implementing them are the same.

The costs of the legislation, detailed in Table 1, fall within budget function 150 (international affairs).

<b>Table 1. Estimated Increases in Spending Subject to Appropriation Under S. 335</b>							
	<b>By Fiscal Year, Millions of Dollars</b>						<b>2021-2026</b>
	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>	
Estimate Authorization	0	20	20	20	20	20	100
Estimated Outlays	0	2	12	18	20	20	72

The CBO staff contact for this estimate is Caroline Dorminey. The estimate was reviewed by Leo Lex, Deputy Director of Budget Analysis.