

S. 569, Gilt Edge Mine Conveyance Act

As reported by the Senate Committee on Energy and Natural Resources on January 19, 2022

By Fiscal Year, Millions of Dollars	2022	2022-2026	2022-2031
Direct Spending (Outlays)	0	*	0
Revenues	0	0	0
Increase or Decrease (-) in the Deficit	0	*	0
Spending Subject to Appropriation (Outlays)	*	*	not estimated
Statutory pay-as-you-go procedures apply?	Yes	Mandate Effects	
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
* = between -\$500,000 and \$500,000.			

S. 569 would direct the Forest Service to convey 266 acres of federal land in South Dakota, subject to valid existing rights, if the state offers to acquire the land at market value. For this estimate, CBO assumes that the state would offer to acquire the land to consolidate ownership of a Superfund site.

Under the bill, South Dakota would pay for a Forest Service appraisal and all other costs of the conveyance. CBO expects that some administrative costs incurred to update maps would not be reimbursed by the state, but we estimate those costs would be insignificant; any spending would be subject to the availability of appropriated funds.

Proceeds from the sale would be classified in the budget as offsetting receipts, which are recorded as reductions in direct spending. Those receipts would be available to the Forest Service, without further appropriation, to maintain and improve land and facilities in the Black Hills National Forest. Based on typical timeframes for such conveyances, CBO expects that the transfer would take several years to complete. Based on land prices in the area, CBO estimates that any receipts would be insignificant and would be spent shortly thereafter; thus, the net effect on direct spending would be negligible.

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