

SMALL BUSINESS ADMINISTRATION

Federal Funds

SALARIES AND EXPENSES

For necessary expenses, not otherwise provided for, of the Small Business Administration, including hire of passenger motor vehicles as authorized by sections 1343 and 1344 of title 31, United States Code, and not to exceed \$3,500 for official reception and representation expenses, **[\$250,000,000, of which not less than \$12,000,000 shall be available for examinations, reviews, and other lender oversight activities]** **\$256,882,000: Provided,** That the Administrator is authorized to charge fees to cover the cost of publications developed by the Small Business Administration, and certain loan program activities, including fees authorized by section 5(b) of the Small Business Act: *Provided further,* That, notwithstanding 31 U.S.C. 3302, revenues received from all such activities shall be credited to this account, to remain available until expended, for carrying out these purposes without further appropriations: *Provided further,* That the Small Business Administration may accept gifts in an amount not to exceed \$4,000,000 and may co-sponsor activities, each in accordance with section 132(a) of division K of Public Law 108-447, during fiscal year **[2014]** **2015: Provided further,** That \$6,100,000 shall be available for the Loan Modernization and Accounting System, to be available until September 30, **[2015: Provided further,** That \$2,000,000 shall be for the Federal and State Technology Partnership Program under section 34 of the Small Business Act (15 U.S.C. 657d) **] 2016. (Financial Services and General Government Appropriations Act, 2014.)**

Program and Financing (in millions of dollars)

Identification code 73-0100-0-1-376		2013 actual	2014 est.	2015 est.
Obligations by program activity:				
0001	Executive direction	71	76	76
0002	Capital Access	84	87	88
0003	Gov. Contracting/ Bus. Development	25	27	27
0004	Entrepreneurial Development	10	14	14
0005	Management & Administration	21	23	23
0006	Office of Chief Information Officer	35	38	38
0007	Regional & district offices	100	101	101
0008	Agency wide costs	49	57	59
0009	Non credit programs	178	7	.....
0012	Disaster	276	182	177
0900	Total new obligations	849	612	603
Budgetary Resources:				
Unobligated balance:				
1000	Unobligated balance brought forward, Oct 1	83	237	230
1021	Recoveries of prior year unpaid obligations	8	.....	.....
1050	Unobligated balance (total)	91	237	230
Budget authority:				
Appropriations, discretionary:				
1100	Appropriation	437	250	257
1130	Appropriations permanently reduced	-23	.....	.....
1160	Appropriation, discretionary (total)	414	250	257
Spending authority from offsetting collections, discretionary:				
1700	Collected	429	191	186
1700	Collected	155	164	160
1750	Spending auth from offsetting collections, disc (total)	584	355	346
1900	Budget authority (total)	998	605	603
1930	Total budgetary resources available	1,089	842	833
Memorandum (non-add) entries:				
1940	Unobligated balance expiring	-3	.....	.....
1941	Unexpired unobligated balance, end of year	237	230	230
Change in obligated balance:				
Unpaid obligations:				
3000	Unpaid obligations, brought forward, Oct 1	434	337	223
3010	Obligations incurred, unexpired accounts	849	612	603
3011	Obligations incurred, expired accounts	10	.....	.....
3020	Outlays (gross)	-929	-726	-635
3040	Recoveries of prior year unpaid obligations, unexpired	-8	.....	.....
3041	Recoveries of prior year unpaid obligations, expired	-19	.....	.....
3050	Unpaid obligations, end of year	337	223	191
Memorandum (non-add) entries:				
3100	Obligated balance, start of year	434	337	223

3200	Obligated balance, end of year	337	223	191
Budget authority and outlays, net:				
Discretionary:				
4000	Budget authority, gross	998	605	603
Outlays, gross:				
4010	Outlays from new discretionary authority	629	404	401
4011	Outlays from discretionary balances	300	322	234
4020	Outlays, gross (total)	929	726	635
Offsets against gross budget authority and outlays:				
Offsetting collections (collected) from:				
4030	Baseline Program [Text]	-571	-343	-334
4033	Baseline Program [Text]	-16	-12	-12
4040	Offsets against gross budget authority and outlays (total)	-587	-355	-346
Additional offsets against gross budget authority only:				
4052	Offsetting collections credited to expired accounts	3	.....	.....
4070	Budget authority, net (discretionary)	414	250	257
4080	Outlays, net (discretionary)	342	371	289
4180	Budget authority, net (total)	414	250	257
4190	Outlays, net (total)	342	371	289

This account funds the administrative expenses of SBA headquarters and field office operations. Appropriations for the administration of the disaster and business loan programs are merged with this account. The 2015 Budget provides \$6.1 million in funding for the continued development of a revised loan management accounting system, which will improve oversight of SBA's more than \$100 billion portfolio of loans and loan guarantees. Funding is also requested for core agency activities, including information technology investments and human capital development.

Object Classification (in millions of dollars)

Identification code 73-0100-0-1-376		2013 actual	2014 est.	2015 est.
Direct obligations:				
Personnel compensation:				
11.1	Full-time permanent	200	202	204
11.3	Other than full-time permanent	6	8	8
11.5	Other personnel compensation	1	3	3
11.9	Total personnel compensation	207	213	215
12.1	Civilian personnel benefits	60	63	64
21.0	Travel and transportation of persons	5	5	5
23.1	Rental payments to GSA	35	39	42
23.3	Communications, utilities, and miscellaneous charges	8	8	8
24.0	Printing and reproduction .....	.....	1	1
25.2	Other services from non-Federal sources	84	86	86
25.3	Other purchases of goods and services from Government accounts (Disaster Administrative Expenses)	276	182	177
26.0	Supplies and materials	3	5	3
31.0	Equipment	1	2	1
41.0	Grants, subsidies, and contributions	170	7	.....
99.0	Direct obligations	849	611	602
99.0	Reimbursable obligations .....	.....	1	1
99.9	Total new obligations	849	612	603

Employment Summary

Identification code 73-0100-0-1-376		2013 actual	2014 est.	2015 est.
1001	Direct civilian full-time equivalent employment	3,776	3,106	3,106

OFFICE OF INSPECTOR GENERAL

For necessary expenses of the Office of Inspector General in carrying out the provisions of the Inspector General Act of 1978, **[\$19,000,000]** **\$19,400,000. (Financial Services and General Government Appropriations Act, 2014.)**

OFFICE OF INSPECTOR GENERAL—Continued

Program and Financing (in millions of dollars)

Identification code 73-0200-0-1-376	2013 actual	2014 est.	2015 est.
Obligations by program activity:			
0001 Audit	8	9	10
0002 Investigations	9	9	9
0003 Management policy	2	2	2
0004 General Office/Legal Counsel	1	1	1
0900 Total new obligations	20	21	22
Budgetary Resources:			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	7	7	6
Budget authority:			
Appropriations, discretionary:			
1100 Appropriation	21	19	19
1130 Appropriations permanently reduced	-1		
1160 Appropriation, discretionary (total)	20	19	19
Spending authority from offsetting collections, discretionary:			
1700 Collected	1	1	1
1750 Spending auth from offsetting collections, disc (total)	1	1	1
1900 Budget authority (total)	21	20	20
1930 Total budgetary resources available	28	27	26
Memorandum (non-add) entries:			
1940 Unobligated balance expiring	-1		
1941 Unexpired unobligated balance, end of year	7	6	4
Change in obligated balance:			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1	2	2	2
3010 Obligations incurred, unexpired accounts	20	21	22
3020 Outlays (gross)	-20	-21	-22
3050 Unpaid obligations, end of year	2	2	2
Memorandum (non-add) entries:			
3100 Obligated balance, start of year	2	2	2
3200 Obligated balance, end of year	2	2	2
Budget authority and outlays, net:			
Discretionary:			
4000 Budget authority, gross	21	20	20
Outlays, gross:			
4010 Outlays from new discretionary authority	15	19	19
4011 Outlays from discretionary balances	5	2	3
4020 Outlays, gross (total)	20	21	22
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4030 Baseline Program [Disaster Transfer]	-1	-1	-1
4180 Budget authority, net (total)	20	19	19
4190 Outlays, net (total)	19	20	21

The 2015 Budget proposes \$19.4 million in new budget authority and \$1 million transferred from the Disaster Loans Program account for a total of \$20.4 million for the Office of Inspector General (OIG). This appropriation provides funds for agency-wide audit, investigative, and related functions to promote economy and efficiency in SBA operations and to prevent and detect waste, fraud, and abuse.

Object Classification (in millions of dollars)

Identification code 73-0200-0-1-376	2013 actual	2014 est.	2015 est.
Direct obligations:			
Personnel compensation:			
11.1 Full-time permanent	11	12	12
11.5 Other personnel compensation	1	1	1
11.9 Total personnel compensation	12	13	13
12.1 Civilian personnel benefits	4	4	4
25.2 Other services	3	3	3
99.0 Direct obligations	19	20	20
99.0 Reimbursable obligations	1	1	2
99.9 Total new obligations	20	21	22

Employment Summary

Identification code 73-0200-0-1-376	2013 actual	2014 est.	2015 est.
1001 Direct civilian full-time equivalent employment	106	112	112

OFFICE OF ADVOCACY

For necessary expenses of the Office of Advocacy in carrying out the provisions of title II of Public Law 94-305 (15 U.S.C. 634a et seq.) and the Regulatory Flexibility Act of 1980 (5 U.S.C. 601 et seq.), **[\$8,750,000]** \$8,455,000, to remain available until expended. (*Financial Services and General Government Appropriations Act, 2014.*)

Program and Financing (in millions of dollars)

Identification code 73-0300-0-1-376	2013 actual	2014 est.	2015 est.
Obligations by program activity:			
0001 Direct program activity	9	9	8
Budgetary Resources:			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	1	1	1
Budget authority:			
Appropriations, discretionary:			
1100 Appropriation	9	9	8
1160 Appropriation, discretionary (total)	9	9	8
1930 Total budgetary resources available	10	10	9
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year	1	1	1
Change in obligated balance:			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1	1	1	2
3010 Obligations incurred, unexpired accounts	9	9	8
3020 Outlays (gross)	-9	-8	-7
3050 Unpaid obligations, end of year	1	2	3
Memorandum (non-add) entries:			
3100 Obligated balance, start of year	1	1	2
3200 Obligated balance, end of year	1	2	3
Budget authority and outlays, net:			
Discretionary:			
4000 Budget authority, gross	9	9	8
Outlays, gross:			
4010 Outlays from new discretionary authority	8	8	7
4011 Outlays from discretionary balances	1		
4020 Outlays, gross (total)	9	8	7
4180 Budget authority, net (total)	9	9	8
4190 Outlays, net (total)	9	8	7

The 2015 Budget proposes \$8.455 million in new budget authority. This appropriation provides funds for operations of the Office of Advocacy to carry out its statutory duties, including those under the Regulatory Flexibility Act. Pursuant to Section 1602 of the Jobs Act, SBA is requesting that the funds remain available until expended. The Office of Advocacy's advice and small business research help the Federal Government take into account the concerns of small businesses when it develops policies and regulations. The Office's regional advocates support regulatory flexibility at the State level, work with the regional Regulatory Fairness Boards established by the Small Business Regulatory Enforcement Fairness Act, and promote the use of Advocacy research and data products in the curricula of universities and other schools in their respective regions.

Object Classification (in millions of dollars)

Identification code 73-0300-0-1-376	2013 actual	2014 est.	2015 est.
Direct obligations:			
11.1 Personnel compensation: Full-time permanent	6	6	5
12.1 Civilian personnel benefits	2	2	2

25.2	Other services from non-Federal sources	1	1	1
99.9	Total new obligations	9	9	8

Employment Summary

Identification code 73-0300-0-1-376	2013 actual	2014 est.	2015 est.
1001 Direct civilian full-time equivalent employment	46	46	46

ENTREPRENEURIAL DEVELOPMENT PROGRAMS

For necessary expenses of programs supporting entrepreneurial and small business development as authorized by Public Law 108-447, **[\$196,165,000] \$197,825,000: Provided**, That \$113,625,000 shall be available to fund grants for performance in fiscal year **[2014] 2015** or fiscal year **[2015] 2016** as authorized by section 21 of the Small Business Act, to remain available until September 30, **[2015] 2016: Provided further**, That \$20,000,000 shall remain available until September 30, **[2015] 2016** for marketing, management, and technical assistance under section 7(m) of the Small Business Act (15 U.S.C. 636(m)(4)) by intermediaries that make microloans under the microloan program¹: **Provided further**, That \$8,000,000 shall be available for grants to States for fiscal year 2014 to carry out export programs that assist small business concerns authorized under section 1207 of Public Law 111-240]. (*Financial Services and General Government Appropriations Act, 2014.*)

Program and Financing (in millions of dollars)

Identification code 73-0400-0-1-376	2013 actual	2014 est.	2015 est.
Obligations by program activity:			
0001 Non-Credit Programs		196	198
Budgetary Resources:			
Budget authority:			
Appropriations, discretionary:			
1100 Appropriation		196	198
1160 Appropriation, discretionary (total)		196	198
1930 Total budgetary resources available		196	198
Change in obligated balance:			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1			88
3010 Obligations incurred, unexpired accounts		196	198
3020 Outlays (gross)		-108	-178
3050 Unpaid obligations, end of year		88	108
Memorandum (non-add) entries:			
3100 Obligated balance, start of year			88
3200 Obligated balance, end of year		88	108
Budget authority and outlays, net:			
Discretionary:			
4000 Budget authority, gross		196	198
Outlays, gross:			
4010 Outlays from new discretionary authority		108	109
4011 Outlays from discretionary balances			69
4020 Outlays, gross (total)		108	178
4180 Budget authority, net (total)		196	198
4190 Outlays, net (total)		108	178

For 2015, this appropriations account, which was added in FY 2014, supports SBA's core grant programs—Small Business Development Centers, SCORE and Women's Business Centers, as well as various entrepreneurial development initiatives managed by the Office of Entrepreneurial Development. These initiatives include Entrepreneurial Education, which is designed to train and develop small business owners who are poised for growth and the Boots to Business program, which provides entrepreneurship training to America's veterans transitioning to civilian life. The Budget also supports place-based initiatives, such as the Regional Innovation Clusters and Growth Accelerator initiatives.

Object Classification (in millions of dollars)

Identification code 73-0400-0-1-376	2013 actual	2014 est.	2015 est.
Direct obligations:			
11.1 Personnel compensation: Full-time permanent		2	2
12.1 Civilian personnel benefits		1	1
41.0 Grants, subsidies, and contributions		193	195
99.9 Total new obligations		196	198

Employment Summary

Identification code 73-0400-0-1-376	2013 actual	2014 est.	2015 est.
1001 Direct civilian full-time equivalent employment		29	29

SURETY BOND GUARANTEES REVOLVING FUND**Program and Financing** (in millions of dollars)

Identification code 73-4156-0-3-376	2013 actual	2014 est.	2015 est.
Obligations by program activity:			
0801 Reimbursable obligations	5	17	17
0900 Total new obligations (object class 42.0)	5	17	17
Budgetary Resources:			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	61	73	73
Budget authority:			
Spending authority from offsetting collections, discretionary:			
1700 Collected	17	17	17
1750 Spending auth from offsetting collections, disc (total)	17	17	17
1900 Budget authority (total)	17	17	17
1930 Total budgetary resources available	78	90	90
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year	73	73	73
Change in obligated balance:			
Unpaid obligations:			
3010 Obligations incurred, unexpired accounts	5	17	17
3020 Outlays (gross)	-5	-17	-17
Budget authority and outlays, net:			
Discretionary:			
4000 Budget authority, gross	17	17	17
Outlays, gross:			
4010 Outlays from new discretionary authority	5	17	17
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4033 Non-Federal sources	-17	-17	-17
4190 Outlays, net (total)	-12		

SBA is authorized to issue bond guarantees to surety companies for construction, service, and supply contracts or work orders, and to reimburse these sureties up to 90 percent of the losses sustained if the contractor defaults. SBA's guarantees provide an incentive for sureties to issue bonds to small contractors who could not otherwise secure them and compete in the contracting industry. It is estimated that there are sufficient funds in reserve to cover the cost of claim defaults in 2015. Therefore, no new appropriated funds are requested in the Budget.

Balance Sheet (in millions of dollars)

Identification code 73-4156-0-3-376	2012 actual	2013 actual
ASSETS:		
Federal assets:		
1101 Fund balances with Treasury	61	73
Investments in US securities:		
1106 Receivables, net	2	1
1999 Total assets	63	74
LIABILITIES:		
2201 Non-Federal liabilities: Accounts payable	23	31

SURETY BOND GUARANTEES REVOLVING FUND—Continued
Balance Sheet—Continued

Identification code 73–4156–0–3–376	2012 actual	2013 actual
NET POSITION:		
3300 Cumulative results of operations	40	43
4999 Total liabilities and net position	63	74

BUSINESS LOANS PROGRAM ACCOUNT
(INCLUDING TRANSFER OF FUNDS)

For the cost of direct loans, **[\$4,600,000] \$2,500,000**, to remain available until expended, and for the cost of guaranteed loans as authorized by section 503 of the Small Business Investment Act of 1958 (Public Law 85–699), **[\$107,000,000] \$45,000,000**, to remain available until expended: *Provided*, That such costs, including the cost of modifying such loans, shall be as defined in section 502 of the Congressional Budget Act of 1974: *Provided further*, That subject to section 502 of the Congressional Budget Act of 1974, during fiscal year **[2014] 2015** commitments to guarantee loans under section 503 of the Small Business Investment Act of 1958 shall not exceed \$7,500,000,000: *Provided further*, That during fiscal year **[2014] 2015** commitments for general business loans authorized under section 7(a) of the Small Business Act shall not exceed \$17,500,000,000 for a combination of amortizing term loans and the aggregated maximum line of credit provided by revolving loans: *Provided further*, That during fiscal year **2015** commitments for loans authorized under subparagraph (C) of section 502(7) of the Small Business Investment Act of 1958 (15 U.S.C. 696(7)) shall not exceed \$7,500,000,000: *Provided further*, That during fiscal year **[2014] 2015** commitments to guarantee loans for debentures under section 303(b) of the Small Business Investment Act of 1958 shall not exceed \$4,000,000,000: *Provided further*, That during fiscal year **[2014] 2015**, guarantees of trust certificates authorized by section 5(g) of the Small Business Act shall not exceed a principal amount of \$12,000,000,000. In addition, for administrative expenses to carry out the direct and guaranteed loan programs, **[\$151,560,000] \$147,726,000**, which may be transferred to and merged with the appropriations for Salaries and Expenses. (*Financial Services and General Government Appropriations Act, 2014.*)

Program and Financing (in millions of dollars)

Identification code 73–1154–0–1–376	2013 actual	2014 est.	2015 est.
Obligations by program activity:			
Credit program obligations:			
0701 Direct loan subsidy	7	5	2
0702 Loan guarantee subsidy	378	130	45
0705 Reestimates of direct loan subsidy	2	1	.....
0706 Interest on reestimates of direct loan subsidy	2	3	.....
0707 Reestimates of loan guarantee subsidy	643	223	.....
0708 Interest on reestimates of loan guarantee subsidy	207	79	.....
0709 Administrative expenses	140	152	148
0900 Total new obligations	1,379	593	195
Budgetary Resources:			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	77	24	22
1001 Discretionary unobligated balance brought fwd, Oct 1	77	24	.....
1021 Recoveries of prior year unpaid obligations	12	22	10
1050 Unobligated balance (total)	89	46	32
Budget authority:			
Appropriations, discretionary:			
1100 Appropriation	485	263	196
1130 Appropriations permanently reduced	–25	.....	.....
1160 Appropriation, discretionary (total)	460	263	196
Appropriations, mandatory:			
1200 Appropriation	854	306	.....
1260 Appropriations, mandatory (total)	854	306	.....
1900 Budget authority (total)	1,314	569	196
1930 Total budgetary resources available	1,403	615	228

1941	Memorandum (non-add) entries:			
	Unexpired unobligated balance, end of year	24	22	33
	Change in obligated balance:			
	Unpaid obligations:			
3000	Unpaid obligations, brought forward, Oct 1	156	228	149
3010	Obligations incurred, unexpired accounts	1,379	593	195
3020	Outlays (gross)	–1,279	–650	–249
3040	Recoveries of prior year unpaid obligations, unexpired	–12	–22	–10
3041	Recoveries of prior year unpaid obligations, expired	–16	.....	.....
3050	Unpaid obligations, end of year	228	149	85
	Memorandum (non-add) entries:			
3100	Obligated balance, start of year	156	228	149
3200	Obligated balance, end of year	228	149	85

	Budget authority and outlays, net:			
	Discretionary:			
4000	Budget authority, gross	460	263	196
	Outlays, gross:			
4010	Outlays from new discretionary authority	140	181	163
4011	Outlays from discretionary balances	285	163	86
4020	Outlays, gross (total)	425	344	249
	Mandatory:			
4090	Budget authority, gross	854	306	.....
	Outlays, gross:			
4100	Outlays from new mandatory authority	854	306	.....
4180	Budget authority, net (total)	1,314	569	196
4190	Outlays, net (total)	1,279	650	249

Summary of Loan Levels, Subsidy Budget Authority and Outlays by Program (in millions of dollars)

Identification code 73–1154–0–1–376	2013 actual	2014 est.	2015 est.
	Direct loan levels supportable by subsidy budget authority:		
115001 7(m) Direct Microloans	43	25	25
115999 Total direct loan levels	43	25	25
	Direct loan subsidy (in percent):		
132001 7(m) Direct Microloans	15.71	18.64	10.12
132999 Weighted average subsidy rate	15.71	18.64	10.12
	Direct loan subsidy budget authority:		
133001 7(m) Direct Microloans	7	5	3
133999 Total subsidy budget authority	7	5	3
	Direct loan subsidy outlays:		
134001 7(m) Direct Microloans	4	9	2
134011 Intermediary Lending Program	4	.....	.....
134999 Total subsidy outlays	8	9	2
	Direct loan upward reestimates:		
135001 7(m) Direct Microloans	3	2	.....
135010 7(m) Direct Microloans — ARRA	1	.....	.....
135999 Total upward reestimate budget authority	4	2	.....
	Direct loan downward reestimates:		
137001 7(m) Direct Microloans	–5	–17	.....
137010 7(m) Direct Microloans — ARRA .....	.....	–5	.....
137999 Total downward reestimate budget authority	–5	–22	.....
	Guaranteed loan levels supportable by subsidy budget authority:		
215002 7(a) General Business Loan Guarantees	15,710	15,667	15,649
215004 Section 504 Certified Development Companies Debentures	5,200	7,500	7,500
215006 SBIC Debentures	2,156	4,000	4,000
215010 Secondary Market Guarantee	4,490	12,000	12,000
215020 7(a) Dealer Floor Plan	141	.....	.....
215024 7(a) Revolvers	34,856	40,432	40,361
215027 504 Commercial Real Estate (CRE) Refinance Program .....	.....	.....	7,500
215999 Total loan guarantee levels	62,553	79,599	87,010
	Guaranteed loan subsidy (in percent):		
232002 7(a) General Business Loan Guarantees	1.55	–0.16	–0.15
232004 Section 504 Certified Development Companies Debentures	2.02	1.71	0.60
232006 SBIC Debentures	0.00	0.00	0.00
232010 Secondary Market Guarantee	0.00	0.00	0.00
232020 7(a) Dealer Floor Plan	0.03	.....	.....
232024 7(a) Revolvers	0.08	0.06	0.05
232027 504 Commercial Real Estate (CRE) Refinance Program .....	.....	.....	0.00
232999 Weighted average subsidy rate	0.60	0.16	0.05
	Guaranteed loan subsidy budget authority:		
233002 7(a) General Business Loan Guarantees	244	2	.....
233004 Section 504 Certified Development Companies Debentures	105	128	45
233024 7(a) Revolvers	28	.....	.....
233999 Total subsidy budget authority	377	130	45

Guaranteed loan subsidy outlays:			
234002	7(a) General Business Loan Guarantees	177	75 1
234004	Section 504 Certified Development Companies Debentures	47	101 98
234017	7(a) General Business Loan Guarantees—ARRA	1	.....
234018	Section 504 Certified Development Companies—ARRA	1	.....
234024	7(a) Revolvers	39	8
234026	Section 504 Certified Development Companies Debentures—ARRA Ext	4	.....
234028	7(a) Business Loan Guarantees—ARRA Extension	7	.....
234999	Total subsidy outlays	276	184 99
Guaranteed loan upward reestimates:			
235002	7(a) General Business Loan Guarantees	161	122
235003	7(a) General Business Loan Guarantees—STAR	3	3
235004	Section 504 Certified Development Companies Debentures	121	8
235006	SBIC Debentures	22	71
235007	SBIC Participating Securities	470	68
235008	SBIC New Market Venture Capital	11	.....
235010	Secondary Market Guarantee	18	25
235015	Secondary Market 504 First Mortgage Guarantees—ARRA	2	.....
235026	Section 504 Certified Development Companies Debentures—ARRA Ext	10	.....
235027	504 Commercial Real Estate (CRE) Refinance Program	31	6
235999	Total upward reestimate budget authority	849	303
Guaranteed loan downward reestimates:			
237002	7(a) General Business Loan Guarantees	-472	-511
237004	Section 504 Certified Development Companies Debentures	-64	-138
237006	SBIC Debentures	-92	-40
237007	SBIC Participating Securities	-22	-19
237008	SBIC New Market Venture Capital .....	.....	-1
237010	Secondary Market Guarantee	-20	-39
237015	Secondary Market 504 First Mortgage Guarantees—ARRA .....	.....	-5
237016	ARC Loan Guarantees—ARRA	-25	-21
237017	7(a) General Business Loan Guarantees—ARRA	-291	-24
237018	Section 504 Certified Development Companies—ARRA	-87	-66
237021	7(a) Dealer Floor Plan—ARRA	-1	-1
237026	Section 504 Certified Development Companies Debentures—ARRA Ext	-34	-76
237027	504 Commercial Real Estate (CRE) Refinance Program .....	.....	-7
237028	7(a) Business Loan Guarantees—ARRA Extension	-555	-113
237999	Total downward reestimate subsidy budget authority	-1,663	-1,061
Administrative expense data:			
3510	Budget authority	140	152 148
3590	Outlays from new authority	140	152 148

As required by the Federal Credit Reform Act of 1990, as amended, this account records the subsidy costs associated with the direct loans obligated and loan guarantees committed in 1992 and beyond (including modifications of direct loans or loan guarantees that resulted from obligations or commitments in any year), as well as administrative expenses of the business loan program. The subsidy amounts are estimated on a present value basis; the administrative expenses are estimated on a cash basis.

For 2015, the Budget proposes \$195.2 million in new budget authority for the Business Loans Program account. This includes \$147.7 million in administrative expenses funding, \$45 million in credit subsidy for the guaranteed loan program authorized by Section 503 of the Small Business Investment Act of 1958, and \$2.5 million in credit subsidy for the direct Microloan Program.

The Section 7(a) program provides general business credit assistance at no subsidy cost to the taxpayer in 2015. The Budget supports \$15.65 billion in 7(a) term loans and \$1.85 billion for 7(a) revolving lines of credit, which are estimated to support \$40.36 billion in total economic activity through draws and repayments over the life of the guarantee. Based on the maximum draw activity at any one time, the base approval amounts are consistent with the authorized program level of \$17.5 billion. The 2015 Budget proposes to waive upfront and annual fees on all small business loans of \$150,000 or less to spur lending in this market. The Budget also proposes to waive upfront fees on SBA Express loans to veterans between \$150,000 and \$350,000 and a 50 percent waiver of upfront fees on all non-SBA Express loans to veterans above \$150,000. In addition, as part of the Secondary Market Guarantee (SMG) Program, SBA's fiscal agent pools the

guaranteed portion of 7(a) loans and sells the securities to investors. This mechanism provides liquidity to lenders participating in the 7(a) loan program. For 2015, the Budget proposes a program level of \$12 billion in such securities.

The guaranteed loan program authorized by Section 503 of the Small Business Investment Act of 1958 is for long-term, fixed-rate financing, and the requested guaranteed loan program level is \$7.5 billion in 2015. In addition, the 2015 Budget proposes to reauthorize SBA's 504 Debt Refinancing program with a program level of \$7.5 billion, which will help small business lock in low, long-term interest rates on commercial mortgage and equipment debts and free up resources that can be reinvested in their businesses. The Small Business Investment Company (SBIC) program provides credit to support venture capital investments. The Budget proposes a program level of \$4 billion for SBIC Debentures and a \$25 million program level for direct Microloans.

Object Classification (in millions of dollars)

Identification code 73-1154-0-1-376	2013 actual	2014 est.	2015 est.
Direct obligations:			
25.2 Other services from non-Federal sources	140	152	148
41.0 Grants, subsidies, and contributions	1,239	441	47
99.9 Total new obligations	1,379	593	195

BUSINESS DIRECT LOAN FINANCING ACCOUNT

Program and Financing (in millions of dollars)

Identification code 73-4148-0-3-376	2013 actual	2014 est.	2015 est.
Obligations by program activity:			
Credit program obligations:			
0710 Direct loan obligations	43	25	25
0713 Payment of interest to Treasury	6	5	5
0715 Other	1	1	1
0742 Downward reestimate paid to receipt account	4	21	.....
0743 Interest on downward reestimates	1	2	.....
0900 Total new obligations	55	54	31
Budgetary Resources:			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	6	28	.....
1021 Recoveries of prior year unpaid obligations	3	3	2
1023 Unobligated balances applied to repay debt	-7	-15	-2
1050 Unobligated balance (total)	2	16	.....
Financing authority:			
Borrowing authority, mandatory:			
1400 Borrowing authority	49	38	31
1440 Borrowing authority, mandatory (total)	49	38	31
Spending authority from offsetting collections, mandatory:			
1800 Collected	39	37	31
1801 Change in uncollected payments, Federal sources	-2	.....	.....
1825 Spending authority from offsetting collections applied to repay debt	-5	-37	-31
1850 Spending auth from offsetting collections, mand (total)	32	.....	.....
1900 Financing authority (total)	81	38	31
1930 Total budgetary resources available	83	54	31
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year	28	.....	.....

Change in obligated balance:

Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1	56	54	49
3010 Obligations incurred, unexpired accounts	55	54	31
3020 Financing disbursements (gross)	-54	-56	-35
3040 Recoveries of prior year unpaid obligations, unexpired	-3	-3	-2
3050 Unpaid obligations, end of year	54	49	43
Uncollected payments:			
3060 Uncollected pymts, Fed sources, brought forward, Oct 1	-12	-10	-10
3070 Change in uncollected pymts, Fed sources, unexpired	2	.....	.....
3090 Uncollected pymts, Fed sources, end of year	-10	-10	-10

BUSINESS DIRECT LOAN FINANCING ACCOUNT—Continued

Program and Financing—Continued

Identification code 73-4148-0-3-376	2013 actual	2014 est.	2015 est.
Memorandum (non-add) entries:			
3100 Obligated balance, start of year	44	44	39
3200 Obligated balance, end of year	44	39	33
Financing authority and disbursements, net:			
Mandatory:			
4090 Financing authority, gross	81	38	31
Financing disbursements:			
4110 Financing disbursements, gross	54	56	35
Offsets against gross financing authority and disbursements:			
Offsetting collections (collected) from:			
4120 Federal sources: Payments from program account	-8	-7	-2
4120 Upward reestimate	-2	-1	.....
4120 Interest on reestimate	-2	-3	.....
4122 Interest on uninvested funds	-3	-3	-7
4123 Repayments of principal, net	-24	-23	-20
4123 Other income .....	.....	.....	-2
4130 Offsets against gross financing auth and disbursements (total)	-39	-37	-31
Additional offsets against financing authority only (total):			
4140 Change in uncollected pymts, Fed sources, unexpired	2	.....	.....
4160 Financing authority, net (mandatory)	44	1	.....
4170 Financing disbursements, net (mandatory)	15	19	4
4180 Financing authority, net (total)	44	1	.....
4190 Financing disbursements, net (total)	15	19	4

Status of Direct Loans (in millions of dollars)

Identification code 73-4148-0-3-376	2013 actual	2014 est.	2015 est.
Position with respect to appropriations act limitation on obligations:			
1121 Limitation available from carry-forward	23	.....	.....
1131 Direct loan obligations exempt from limitation	22	25	25
1143 Unobligated limitation carried forward (P.L. xx) (-)	-2	.....	.....
1150 Total direct loan obligations	43	25	25
Cumulative balance of direct loans outstanding:			
1210 Outstanding, start of year	144	164	170
1231 Disbursements: Direct loan disbursements	43	28	28
1251 Repayments: Repayments and prepayments	-23	-22	-22
1290 Outstanding, end of year	164	170	176

As required by the Federal Credit Reform Act of 1990, as amended, this non-budgetary account records all cash flows to and from the Government resulting from direct loans obligated in 1992 and beyond (including modifications of direct loans that resulted from obligations in any year). The amounts in this account are a means of financing and are not included in the budget totals.

Balance Sheet (in millions of dollars)

Identification code 73-4148-0-3-376	2012 actual	2013 actual
ASSETS:		
Federal assets:		
1101 Fund balances with Treasury	42	63
Investments in US securities:		
1106 Receivables, net	3	1
Net value of assets related to post-1991 direct loans receivable:		
1401 Direct loans receivable, gross	144	164
1405 Allowance for subsidy cost (-)	-34	-18
1499 Net present value of assets related to direct loans	110	146
1999 Total assets	155	210
LIABILITIES:		
2103 Federal liabilities: Debt	155	210
4999 Total liabilities and net position	155	210

BUSINESS GUARANTEED LOAN FINANCING ACCOUNT

Program and Financing (in millions of dollars)

Identification code 73-4149-0-3-376	2013 actual	2014 est.	2015 est.
Obligations by program activity:			
0005 Other Expenses	28	50	75
Credit program obligations:			
0711 Default claim payments on principal	2,110	2,200	2,600
0712 Default claim payments on interest	173	175	20
0713 Payment of interest to Treasury	62	70	100
0742 Downward reestimate paid to receipt account	1,503	939	.....
0743 Interest on downward reestimates	161	122	.....
0791 Direct program activities, subtotal	4,009	3,506	2,720
0900 Total new obligations	4,037	3,556	2,795
Budgetary Resources:			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	4,713	3,592	2,472
1023 Unobligated balances applied to repay debt	-557	.....	.....
1050 Unobligated balance (total)	4,156	3,592	2,472
Financing authority:			
Spending authority from offsetting collections, mandatory:			
1800 Collected	3,398	2,436	2,122
1801 Change in uncollected payments, Federal sources	75	.....	.....
1850 Spending auth from offsetting collections, mand (total)	3,473	2,436	2,122
1900 Financing authority (total)	3,473	2,436	2,122
1930 Total budgetary resources available	7,629	6,028	4,594
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year	3,592	2,472	1,799

Change in obligated balance:

Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1	40	40	997
3010 Obligations incurred, unexpired accounts	4,037	3,556	2,795
3020 Financing disbursements (gross)	-4,037	-2,599	-2,599
3050 Unpaid obligations, end of year	40	997	1,193
Uncollected payments:			
3060 Uncollected pymts, Fed sources, brought forward, Oct 1	-144	-219	-219
3070 Change in uncollected pymts, Fed sources, unexpired	-75	.....	.....
3090 Uncollected pymts, Fed sources, end of year	-219	-219	-219
Memorandum (non-add) entries:			
3100 Obligated balance, start of year	-104	-179	778
3200 Obligated balance, end of year	-179	778	974

Financing authority and disbursements, net:

Mandatory:			
4090 Financing authority, gross	3,473	2,436	2,122
Financing disbursements:			
4110 Financing disbursements, gross	4,037	2,599	2,599
Offsets against gross financing authority and disbursements:			
Offsetting collections (collected) from:			
4120 Payments from program account	-276	-184	-99
4120 Upward reestimate	-643	-223	.....
4120 Interest on reestimate	-207	-79	.....
4122 Interest on uninvested funds	-110	-110	-190
4123 Fees	-2,162	-1,000	-835
4123 Principal .....	.....	-840	-998
4130 Offsets against gross financing auth and disbursements (total)	-3,398	-2,436	-2,122
Additional offsets against financing authority only (total):			
4140 Change in uncollected pymts, Fed sources, unexpired	-75	.....	.....
4170 Financing disbursements, net (mandatory)	639	163	477
4190 Financing disbursements, net (total)	639	163	477

Status of Guaranteed Loans (in millions of dollars)

Identification code 73-4149-0-3-376	2013 actual	2014 est.	2015 est.
Position with respect to appropriations act limitation on commitments:			
2111 Limitation on guaranteed loans made by private lenders	40,000	39,167	46,649
2121 Limitation available from carry-forward .....	.....	.....	.....
2131 Guaranteed loan commitments exempt from limitation	35,057	40,432	40,361
2142 Uncommitted loan guarantee limitation	-12,504	.....	.....
2150 Total guaranteed loan commitments	62,553	79,599	87,010
2199 Guaranteed amount of guaranteed loan commitments	23,914	33,744	33,744

Cumulative balance of guaranteed loans outstanding:				
2210	Outstanding, start of year	87,410	93,094	100,544
2231	Disbursements of new guaranteed loans	21,660	22,871	22,871
2251	Repayments and prepayments	-13,357	-12,658	-12,658
Adjustments:				
2261	Terminations for default that result in loans receivable	-2,445	-2,600	-2,600
2263	Terminations for default that result in claim payments	-143	-163	-163
2264	Other adjustments, net	-31	.....	.....
2290	Outstanding, end of year	93,094	100,544	107,994
Memorandum:				
2299	Guaranteed amount of guaranteed loans outstanding, end of year	79,054	85,966	85,966
Addendum:				
Cumulative balance of defaulted guaranteed loans that result in loans receivable:				
2310	Outstanding, start of year	8,611	8,117	7,722
2331	Disbursements for guaranteed loan claims	2,084	2,350	2,350
2351	Repayments of loans receivable	-835	-729	-729
2361	Write-offs of loans receivable	-1,955	-2,016	-2,016
2364	Other adjustments, net	212	.....	.....
2390	Outstanding, end of year	8,117	7,722	7,327

As required by the Federal Credit Reform Act of 1990, as amended, this non-budgetary account records all cash flows to and from the Government resulting from loan guarantees committed in 1992 and beyond (including modifications of loan guarantees that resulted from commitments in any year). The amounts in this account are a means of financing and are not included in the Budget totals.

Balance Sheet (in millions of dollars)

Identification code 73-4149-0-3-376		2012 actual	2013 actual
ASSETS:			
Federal assets:			
1101	Fund balances with Treasury	4,562	3,401
Investments in US securities:			
1106	Receivables, net	843	323
1206	Non-Federal assets: Receivables, net	70	82
Net value of assets related to post-1991 acquired defaulted guaranteed loans receivable:			
1501	Defaulted guaranteed loans receivable, gross	8,611	8,117
1504	Foreclosed property	38	40
1505	Allowance for subsidy cost (-)	-6,940	-6,644
1599	Net present value of assets related to defaulted guaranteed loans	1,709	1,513
1999	Total assets	7,184	5,319
LIABILITIES:			
Federal liabilities:			
2103	Debt	1,767	1,245
2105	Other	1,658	1,053
Non-Federal liabilities:			
2201	Accounts payable	33	34
2204	Liabilities for loan guarantees	3,726	2,987
2999	Total liabilities	7,184	5,319
4999	Total liabilities and net position	7,184	5,319

BUSINESS LOAN FUND LIQUIDATING ACCOUNT**Program and Financing** (in millions of dollars)

Identification code 73-4154-0-3-376		2013 actual	2014 est.	2015 est.
Obligations by program activity:				
0005	Guaranteed loan default claims .....	.....	3	3
0006	Interest to UST	1	3	3
0007	Other Expenses .....	.....	2	2
0600	Direct program activities, subtotal	1	8	8
0900	Total new obligations	1	8	8
Budgetary Resources:				
Unobligated balance:				
1000	Unobligated balance brought forward, Oct 1	11	20	.....
1022	Capital transfer of unobligated balances to general fund	-11	-20	.....

Budget authority:				
Appropriations, mandatory:				
1200	Appropriation	2	2	2
1260	Appropriations, mandatory (total)	2	2	2
Spending authority from offsetting collections, mandatory:				
1800	Collected	19	6	6
1850	Spending auth from offsetting collections, mand (total)	19	6	6
1900	Budget authority (total)	21	8	8
1930	Total budgetary resources available	21	8	8
Memorandum (non-add) entries:				
1941	Unexpired unobligated balance, end of year	20	.....	.....

Change in obligated balance:

Unpaid obligations:				
3000	Unpaid obligations, brought forward, Oct 1	5	3	3
3010	Obligations incurred, unexpired accounts	1	8	8
3020	Outlays (gross)	-3	-8	-8
3050	Unpaid obligations, end of year	3	3	3
Memorandum (non-add) entries:				
3100	Obligated balance, start of year	5	3	3
3200	Obligated balance, end of year	3	3	3

Budget authority and outlays, net:

Mandatory:				
4090	Budget authority, gross	21	8	8
Outlays, gross:				
4100	Outlays from new mandatory authority	1	8	8
4101	Outlays from mandatory balances	2	.....	.....
4110	Outlays, gross (total)	3	8	8
Offsets against gross budget authority and outlays:				
Offsetting collections (collected) from:				
4123	Non-Federal sources	-19	-6	-6
4180	Budget authority, net (total)	2	2	2
4190	Outlays, net (total)	-16	2	2

Status of Direct Loans (in millions of dollars)

Identification code 73-4154-0-3-376		2013 actual	2014 est.	2015 est.
Cumulative balance of direct loans outstanding:				
1210	Outstanding, start of year	11	11	8
1251	Repayments: Repayments and prepayments	-7	-1	-1
Write-offs for default:				
1263	Direct loans .....	.....	-2	-2
1264	Other adjustments, net (+ or -)	7	.....	.....
1290	Outstanding, end of year	11	8	5

Status of Guaranteed Loans (in millions of dollars)

Identification code 73-4154-0-3-376		2013 actual	2014 est.	2015 est.
Cumulative balance of guaranteed loans outstanding:				
2210	Outstanding, start of year	24	13	4
2251	Repayments and prepayments	-10	-8	-1
2261	Adjustments: Terminations for default that result in loans receivable	-1	-1	.....
2290	Outstanding, end of year	13	4	3
Memorandum:				
2299	Guaranteed amount of guaranteed loans outstanding, end of year	11	3	3

Addendum:

Cumulative balance of defaulted guaranteed loans that result in loans receivable:				
2310	Outstanding, start of year	27	10	7
2331	Disbursements for guaranteed loan claims .....	.....	3	3
2351	Repayments of loans receivable	-10	-4	-3
2361	Write-offs of loans receivable	-2	-2	-1
2364	Other adjustments, net	-5	.....	.....
2390	Outstanding, end of year	10	7	6

As required by the Federal Credit Reform Act of 1990, as amended, this account records all cash flows to and from the Government resulting from SBA direct loans obligated and loan guarantees committed prior to 1992. This account is shown on a cash basis. All new activity in this program in 1992 and beyond (including modifications of direct loans or loan guarantees made

BUSINESS LOAN FUND LIQUIDATING ACCOUNT—Continued
in any year) is recorded in corresponding program and financing accounts.

Balance Sheet (in millions of dollars)

Identification code 73–4154–0–3–376	2012 actual	2013 actual
ASSETS:		
1101 Federal assets: Fund balances with Treasury	16	23
1206 Non-Federal assets: Receivables, net	6	4
1601 Direct loans, gross	11	11
1603 Allowance for estimated uncollectible loans and interest (-)	-1	-7
1699 Value of assets related to direct loans	10	4
1701 Defaulted guaranteed loans, gross	27	10
1703 Allowance for estimated uncollectible loans and interest (-)	-20	-10
1799 Value of assets related to loan guarantees	7	
Other Federal assets:		
1801 Cash and other monetary assets		4
1901 Other assets	6	
1999 Total assets	45	35
LIABILITIES:		
Federal liabilities:		
2102 Interest payable	4	
2104 Resources payable to Treasury	40	32
2201 Non-Federal liabilities: Accounts payable	1	3
2999 Total liabilities	45	35
4999 Total liabilities and net position	45	35

Object Classification (in millions of dollars)

Identification code 73–4154–0–3–376	2013 actual	2014 est.	2015 est.
Direct obligations:			
33.0 Investments and loans	1	3	3
43.0 Interest and dividends		5	5
99.9 Total new obligations	1	8	8

DISASTER LOANS PROGRAM ACCOUNT
(INCLUDING TRANSFERS OF FUNDS)

For administrative expenses to carry out the direct loan program authorized by section 7(b) of the Small Business Act, **[\$191,900,000]** \$186,858,000, to be available until expended, of which \$1,000,000 is for the Office of Inspector General of the Small Business Administration for audits and reviews of disaster loans and the disaster loan programs and shall be **[transferred to and merged with]** paid to the appropriations for the Office of Inspector General; of which **[\$181,900,000]** \$176,858,000 is for direct administrative expenses of loan making and servicing to carry out the direct loan program, which **[may be transferred to and merged with]** shall be paid to the appropriations for Salaries and Expenses; and of which \$9,000,000 is for indirect administrative expenses for the direct loan program, which **[may be transferred to and merged with]** shall be paid to the appropriations for Salaries and Expenses: *Provided, That, of the funds provided herein, \$154,636,000 shall be for major disasters declared pursuant to the Robert T. Stafford Disaster Relief and Emergency Assistance Act (42 U.S.C. 5122(2)); \$147,187,970 is for direct administrative expenses of loan making and servicing to carry out the direct loan program; and \$7,448,030 is for indirect administrative expenses for the direct loan program: Provided further, That the amount for major disasters under this heading is designated by Congress as being for disaster relief pursuant to section 251(b)(2)(D) of the Balanced Budget and Emergency Deficit Control Act of 1985 (Public Law 99-177), as amended. (Financial Services and General Government Appropriations Act, 2014.)*

Program and Financing (in millions of dollars)

Identification code 73–1152–0–1–453	2013 actual	2014 est.	2015 est.
Obligations by program activity:			
Credit program obligations:			
0701 Direct loan subsidy	146	93	136

0705 Reestimates of direct loan subsidy	24	35	
0706 Interest on reestimates of direct loan subsidy	12	4	
0709 Administrative expenses	427	192	187
0900 Total new obligations	609	324	323

Budgetary Resources:

Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	444	731	657
1001 Discretionary unobligated balance brought fwd, Oct 1	444	731	
1021 Recoveries of prior year unpaid obligations	9	20	20
1050 Unobligated balance (total)	453	751	677
Budget authority:			
Appropriations, discretionary:			
1100 Appropriation	117	192	32
1100 Appropriation-Discretionary, Emergency pursuant to 2011 Budget Control Act, Appropriations Committee-ADMIN	259		
1100 Appropriation-Discretionary, Emergency pursuant to 2011 Budget Control Act, Appropriations Committee-SUBSIDY	520		
1100 Appropriation-Discretionary, Disaster Relief pursuant to 2011 Budget Control Act, Appropriations Committee			155
1130 Appropriations permanently reduced	-45		
1160 Appropriation, discretionary (total)	851	192	187
Appropriations, mandatory:			
1200 Appropriation	36	38	
1260 Appropriations, mandatory (total)	36	38	
1900 Budget authority (total)	887	230	187
1930 Total budgetary resources available	1,340	981	864
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year	731	657	541

Change in obligated balance:

Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1	21	67	41
3010 Obligations incurred, unexpired accounts	609	324	323
3020 Outlays (gross)	-554	-330	-315
3040 Recoveries of prior year unpaid obligations, unexpired	-9	-20	-20
3050 Unpaid obligations, end of year	67	41	29
Memorandum (non-add) entries:			
3100 Obligated balance, start of year	21	67	41
3200 Obligated balance, end of year	67	41	29

Budget authority and outlays, net:

Discretionary:			
4000 Budget authority, gross	851	192	187
Outlays, gross:			
4010 Outlays from new discretionary authority	395	192	187
4011 Outlays from discretionary balances	123	100	128
4020 Outlays, gross (total)	518	292	315
Mandatory:			
4090 Budget authority, gross	36	38	
Outlays, gross:			
4100 Outlays from new mandatory authority	36	38	
4180 Budget authority, net (total)	887	230	187
4190 Outlays, net (total)	554	330	315

Summary of Loan Levels, Subsidy Budget Authority and Outlays by Program (in millions of dollars)

Identification code 73–1152–0–1–453	2013 actual	2014 est.	2015 est.
Direct loan levels supportable by subsidy budget authority:			
115001 Disaster Assistance Loans	1,317	1,100	1,100
115999 Total direct loan levels	1,317	1,100	1,100
Direct loan subsidy (in percent):			
132001 Disaster Assistance Loans	11.11	8.48	12.37
132999 Weighted average subsidy rate	11.11	8.48	12.37
Direct loan subsidy budget authority:			
133001 Disaster Assistance Loans	146	93	136
133999 Total subsidy budget authority	146	93	136
Direct loan subsidy outlays:			
134001 Disaster Assistance Loans	91	50	88
134999 Total subsidy outlays	91	50	88
Direct loan upward reestimates:			
135001 Disaster Assistance Loans	36	38	
135002 Economic Injury Disaster Loans—Terrorist Attack	1		
135999 Total upward reestimate budget authority	37	38	
Direct loan downward reestimates:			
137001 Disaster Assistance Loans	-24	-37	

137002	Economic Injury Disaster Loans—Terrorist Attack	-3	-3	.....
137999	Total downward reestimate budget authority	-27	-40	.....
Guaranteed loan levels supportable by subsidy budget authority:				
215001	Immediate Disaster Assistance			18
215999	Total loan guarantee levels			18
Guaranteed loan subsidy (in percent):				
232001	Immediate Disaster Assistance			1.93
232999	Weighted average subsidy rate			1.93
Guaranteed loan downward reestimates:				
Administrative expense data:				
3510	Budget authority	357	192	187
3590	Outlays from new authority	357	192	187

As required by the Federal Credit Reform Act of 1990, as amended, this account records, for loans made pursuant to Section 7(b) of the Small Business Act, as amended, the subsidy costs associated with the direct loans obligated in 1992 and beyond (including modifications of direct loans or loan guarantees that resulted from obligations or commitments in any year), as well as administrative expenses of this program. The subsidy amounts are estimated on a present value basis; the administrative expenses are estimated on a cash basis.

Disaster loans made pursuant to Section 7(b) of the Small Business Act provide Federal assistance for non-farm, private sector disaster losses. Through the disaster assistance program, SBA helps homeowners, renters, businesses of all sizes, and non-profit organizations pay for the cost of replacing, rebuilding or repairing property damaged by disasters. The program is the only form of SBA financial assistance not limited to small businesses. The program provides subsidized loans of up to 30 years to borrowers who have incurred uninsured physical losses or economic injury as the result of a disaster.

In 2015, the Budget supports \$1.1 billion in loans, the ten-year average for such loans, excluding outlying events. The Budget does not request new credit subsidy budget authority (BA), as SBA has sufficient unobligated balances to support estimated 2015 loan approvals. However, the Budget does request \$154.6 million in new BA for administrative expenses related to major disasters (pursuant to a determination under section 102(2) of the Robert T. Stafford Disaster Relief and Emergency Assistance Act) and \$32.2 million for administrative expenses related to non-major disasters. The funding for major disasters will be designated as being for disaster relief under the cap adjustment in section 251(b)(2)(D) of the Balanced Budget and Emergency Deficit Control Act of 1985, as amended.

Object Classification (in millions of dollars)

Identification code 73-1152-0-1-453	2013 actual	2014 est.	2015 est.
Direct obligations:			
25.2 Other services from non-Federal sources	427	192	187
41.0 Grants, subsidies, and contributions	182	132	136
99.9 Total new obligations	609	324	323

DISASTER DIRECT LOAN FINANCING ACCOUNT

Program and Financing (in millions of dollars)

Identification code 73-4150-0-3-453	2013 actual	2014 est.	2015 est.
Obligations by program activity:			
0003 Other	11	12	12
Credit program obligations:			
0710 Direct loan obligations	1,317	1,100	1,100
0713 Payment of interest to Treasury	295	500	500
0742 Downward reestimate paid to receipt account	23	30	.....

0743	Interest on downward reestimates	4	10	.....
0791	Direct program activities, subtotal	1,639	1,640	1,600
0900	Total new obligations	1,650	1,652	1,612

Budgetary Resources:

Unobligated balance:				
1000	Unobligated balance brought forward, Oct 1	50	517	557
1021	Recoveries of prior year unpaid obligations	79	99	99
1023	Unobligated balances applied to repay debt	-32	.....	.....
1050	Unobligated balance (total)	97	616	656
Financing authority:				
Borrowing authority, mandatory:				
1400	Borrowing authority	1,471	1,047	1,007
1440	Borrowing authority, mandatory (total)	1,471	1,047	1,007
Spending authority from offsetting collections, mandatory:				
1800	Collected	1,103	1,046	1,046
1801	Change in uncollected payments, Federal sources	47	.....	.....
1820	Capital transfer of spending authority from offsetting collections to general fund .....	.....	-500	-500
1825	Spending authority from offsetting collections applied to repay debt	-551	.....	.....
1850	Spending auth from offsetting collections, mand (total)	599	546	546
1900	Financing authority (total)	2,070	1,593	1,553
1930	Total budgetary resources available	2,167	2,209	2,209
Memorandum (non-add) entries:				
1941	Unexpired unobligated balance, end of year	517	557	597

Change in obligated balance:

Unpaid obligations:				
3000	Unpaid obligations, brought forward, Oct 1	182	607	227
3010	Obligations incurred, unexpired accounts	1,650	1,652	1,612
3020	Financing disbursements (gross)	-1,146	-1,933	-1,740
3040	Recoveries of prior year unpaid obligations, unexpired	-79	-99	-99
3050	Unpaid obligations, end of year	607	227	.....
Uncollected payments:				
3060	Uncollected pymts, Fed sources, brought forward, Oct 1	-21	-68	-68
3070	Change in uncollected pymts, Fed sources, unexpired	-47	.....	.....
3090	Uncollected pymts, Fed sources, end of year	-68	-68	-68
Memorandum (non-add) entries:				
3100	Obligated balance, start of year	161	539	159
3200	Obligated balance, end of year	539	159	-68

Financing authority and disbursements, net:

Mandatory:				
4090	Financing authority, gross	2,070	1,593	1,553
Financing disbursements:				
4110	Financing disbursements, gross	1,146	1,933	1,740
Offsets against gross financing authority and disbursements:				
Offsetting collections (collected) from:				
4120	Payments from program account	-91	-88	-88
4120	Upward reestimate	-24	.....	.....
4120	Interest on upward reestimate	-12	.....	.....
4122	Interest income from Treasury	-54	-230	-230
4123	Repayments of principal, net	-922	-728	-728
4130	Offsets against gross financing auth and disbursements (total)	-1,103	-1,046	-1,046
Additional offsets against financing authority only (total):				
4140	Change in uncollected pymts, Fed sources, unexpired	-47	.....	.....
4160	Financing authority, net (mandatory)	920	547	507
4170	Financing disbursements, net (mandatory)	43	887	694
4180	Financing authority, net (total)	920	547	507
4190	Financing disbursements, net (total)	43	887	694

Status of Direct Loans (in millions of dollars)

Identification code 73-4150-0-3-453		2013 actual	2014 est.	2015 est.
Position with respect to appropriations act limitation on obligations:				
1121	Limitation available from carry-forward	4,188	4,188	4,188
1131	Direct loan obligations exempt from limitation	1,317	1,100	1,100
1143	Unobligated limitation carried forward (P.L. xx) (-)	-4,188	-4,188	-4,188
1150	Total direct loan obligations	1,317	1,100	1,100
Cumulative balance of direct loans outstanding:				
1210	Outstanding, start of year	7,210	7,206	7,122
1231	Disbursements: Direct loan disbursements	816	704	1,040
1251	Repayments: Repayments and prepayments	-650	-614	-600
Write-offs for default:				
1263	Direct loans	-174	-174	-172

DISASTER DIRECT LOAN FINANCING ACCOUNT—Continued

Status of Direct Loans—Continued

Identification code 73-4150-0-3-453	2013 actual	2014 est.	2015 est.
1264 Other adjustments, net (+ or -)	4		
1290 Outstanding, end of year	7,206	7,122	7,390

As required by the Federal Credit Reform Act of 1990, as amended, this non-budgetary account records all cash flows to and from the Government resulting from disaster direct loans obligated in 1992 and beyond (including modifications of direct loans that resulted from obligations in any year). The amounts in this account are a means of financing and are not included in the Budget totals.

Balance Sheet (in millions of dollars)

Identification code 73-4150-0-3-453	2012 actual	2013 actual
ASSETS:		
1101 Federal assets: Fund balances with Treasury	222	836
Net value of assets related to post-1991 direct loans receivable:		
1401 Direct loans receivable, gross	7,210	7,206
1405 Allowance for subsidy cost (-)	-1,402	-1,344
1499 Net present value of assets related to direct loans	5,808	5,862
1999 Total assets	6,030	6,698
LIABILITIES:		
Federal liabilities:		
2103 Debt	6,028	6,696
2105 Other	2	2
2999 Total liabilities	6,030	6,698
4999 Total liabilities and net position	6,030	6,698

DISASTER LOANS GUARANTEED LOAN FINANCING ACCOUNT

Program and Financing (in millions of dollars)

Identification code 73-4293-0-3-453	2013 actual	2014 est.	2015 est.
Budgetary Resources:			
Financing authority:			
Spending authority from offsetting collections, mandatory:			
1800 Collected			1
1850 Spending auth from offsetting collections, mand (total)			1
1900 Financing authority (total)			1
1930 Total budgetary resources available			1
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year			1

Financing authority and disbursements, net:

Mandatory:			
4090 Financing authority, gross			1
Offsets against gross financing authority and disbursements:			
Offsetting collections (collected) from:			
4120 Payments from program account			-1
4190 Financing disbursements, net (total)			-1

Status of Guaranteed Loans (in millions of dollars)

Identification code 73-4293-0-3-453	2013 actual	2014 est.	2015 est.
Position with respect to appropriations act limitation on commitments:			
2121 Limitation available from carry-forward	75	75	75
2143 Uncommitted limitation carried forward	-75	-75	-57
2150 Total guaranteed loan commitments			18
2199 Guaranteed amount of guaranteed loan commitments			15
Cumulative balance of guaranteed loans outstanding:			
2210 Outstanding, start of year			
2231 Disbursements of new guaranteed loans			18
2251 Repayments and prepayments			-15

2290 Outstanding, end of year			3
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Memorandum:

2299 Guaranteed amount of guaranteed loans outstanding, end of year			2
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As required by the Federal Credit Reform Act of 1990, as amended, this non-budgetary account records all cash flows to and from the Government resulting from loan guarantees committed in 1992 and beyond (including modifications of loan guarantees that resulted from commitments in any year). The amounts in this account are a means of financing and are not included in the Budget totals.

DISASTER LOAN FUND LIQUIDATING ACCOUNT

Program and Financing (in millions of dollars)

Identification code 73-4153-0-3-453	2013 actual	2014 est.	2015 est.
Obligations by program activity:			
0101 Interest expense to Treasury		4	1
0103 Other Expenses		3	
0900 Total new obligations (object class 25.2)		7	1
Budgetary Resources:			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	4	3	
1022 Capital transfer of unobligated balances to general fund	-4	-3	
Budget authority:			
Appropriations, mandatory:			
1200 Appropriation	2	2	1
1260 Appropriations, mandatory (total)	2	2	1
Spending authority from offsetting collections, mandatory:			
1800 Collected	1	5	4
1820 Capital transfer of spending authority from offsetting collections to general fund			-4
1850 Spending auth from offsetting collections, mand (total)	1	5	
1900 Budget authority (total)	3	7	1
1930 Total budgetary resources available	3	7	1
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year	3		

Change in obligated balance:

Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1			2
3010 Obligations incurred, unexpired accounts		7	1
3020 Outlays (gross)		-5	
3050 Unpaid obligations, end of year		2	3
Memorandum (non-add) entries:			
3100 Obligated balance, start of year			2
3200 Obligated balance, end of year		2	3

Budget authority and outlays, net:

Mandatory:			
4090 Budget authority, gross	3	7	1
Outlays, gross:			
4100 Outlays from new mandatory authority		5	
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4123 Non-Federal sources	-1	-5	-4
4180 Budget authority, net (total)	2	2	-3
4190 Outlays, net (total)	-1		-4

Status of Direct Loans (in millions of dollars)

Identification code 73-4153-0-3-453	2013 actual	2014 est.	2015 est.
Cumulative balance of direct loans outstanding:			
1210 Outstanding, start of year	7	5	3
1251 Repayments: Repayments and prepayments	-1	-2	-2
1263 Write-offs for default: Direct loans	-1		
1290 Outstanding, end of year	5	3	1

As required by the Federal Credit Reform Act of 1990, as amended, this account records all cash flows to and from the

Government resulting from SBA disaster direct loans obligated prior to 1992. This account is shown on a cash basis. All new activity in this program in 1992 and beyond (including modifications of direct loans or loan guarantees made in any year) is recorded in corresponding program and financing accounts.

Balance Sheet (in millions of dollars)

Identification code 73-4153-0-3-453	2012 actual	2013 actual
ASSETS:		
1101 Federal assets: Fund balances with Treasury	4	4
1601 Direct loans, net	7	5
1603 Allowance for estimated uncollectible loans and interest (-)	-1	-1
1699 Value of assets related to direct loans	6	4
1999 Total assets	10	8
LIABILITIES:		
2104 Federal liabilities: Resources payable to Treasury	10	8
4999 Total liabilities and net position	10	8

POLLUTION CONTROL EQUIPMENT FUND LIQUIDATING ACCOUNT

Program and Financing (in millions of dollars)

Identification code 73-4147-0-3-376	2013 actual	2014 est.	2015 est.
Budgetary Resources:			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	2	1	.....
1022 Capital transfer of unobligated balances to general fund	-2	-1	.....
Budget authority:			
Appropriations, mandatory:			
1200 Appropriation	1	1	1
1239 Appropriations substituted for borrowing authority .....	.....	-1	-1
1260 Appropriations, mandatory (total)	1	.....	.....
1900 Budget authority (total)	1	.....	.....
1930 Total budgetary resources available	1	.....	.....
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year	1	.....	.....
Budget authority and outlays, net:			
Mandatory:			
4090 Budget authority, gross	1	.....	.....
4180 Budget authority, net (total)	1	.....	.....

Public Law 94-305 established this fund to alleviate the adverse impact of pollution regulations on small businesses. As a result

of the elimination of tax-exempt financing associated with the Pollution Control Guaranteed loan program, no new activity is anticipated for this program.

Balance Sheet (in millions of dollars)

Identification code 73-4147-0-3-376	2012 actual	2013 actual
ASSETS:		
1101 Federal assets: Fund balances with Treasury	2	1
1999 Total assets	2	1
LIABILITIES:		
2104 Federal liabilities: Resources payable to Treasury	2	1
4999 Total liabilities and net position	2	1

GENERAL FUND RECEIPT ACCOUNTS

(in millions of dollars)

	2013 actual	2014 est.	2015 est.
Offsetting receipts from the public:			
73-272130 Disaster Loan Program, Downward Reestimates of Subsidies	27	40	.....
73-272230 Business Loan Program, Downward Reestimates of Subsidies	1,670	1,084	.....
General Fund Offsetting receipts from the public	1,697	1,124	.....

ADMINISTRATIVE PROVISIONS—SMALL BUSINESS ADMINISTRATION

(INCLUDING TRANSFER OF FUNDS)

SEC. 530. Not to exceed 5 percent of any appropriation made available for the current fiscal year for the Small Business Administration in this Act may be transferred between such appropriations, but no such appropriation shall be increased by more than 10 percent by any such transfers: *Provided*, That any transfer pursuant to this paragraph shall be treated as a reprogramming of funds under section 608 of this Act and shall not be available for obligation or expenditure except in compliance with the procedures set forth in that section.

SEC. 531. (a) *Section 1122(b) of the Small Business Jobs Act of 2010 (15 U.S.C. 696 note) is repealed.* (b) *Subparagraph (C) of section 502(7) of the Small Business Investment Act of 1958 (15 U.S.C 696(7)), as in effect on September 25, 2012, shall be in effect during fiscal year 2015. (Financial Services and General Government Appropriations Act, 2014.)*

