

# 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, **[\$268,000,000, of which not less than \$12,000,000 shall be available for examinations, reviews, and other lender oversight activities] \$275,033,000: 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 **[2016]** 2017: *Provided further,* That \$6,100,000 shall be available for the Loan Modernization and Accounting System, to be available until September 30, **[2017: Provided further,** That \$3,000,000 shall be for the Federal and State Technology Partnership Program under section 34 of the Small Business Act (15 U.S.C. 657d) **2018.** (*Financial Services and General Government Appropriations Act, 2016.*)

### Program and Financing (in millions of dollars)

Identification code 073-0100-0-1-376	2015 actual	2016 est.	2017 est.
<b>Obligations by program activity:</b>			
0001 Executive direction .....	71	76	77
0002 Capital Access .....	76	82	82
0003 Gov. Contracting/ Bus. Development .....	26	28	28
0004 Entrepreneurial Development .....	10	9	12
0005 Chief Operating Office .....	25	26	27
0006 Office of Chief Information Officer .....	50	37	37
0007 Regional & district offices .....	96	105	106
0008 Agency wide costs .....	49	61	64
0009 Non credit programs .....	2	3	2
0012 Disaster .....	182	177	176
0013 Investment & Innovation .....	16	16	16
0014 International Trade .....	6	7	6
0900 Total new obligations .....	609	627	633
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	236	248	247
1021 Recoveries of prior year unpaid obligations .....	9	.....	.....
1050 Unobligated balance (total) .....	245	248	247
Budget authority:			
Appropriations, discretionary:			
1100 Appropriation .....	257	268	275
1120 Appropriations transferred to other accts [073-0400] .....	-1	.....	.....
1160 Appropriation, discretionary (total) .....	256	268	275
Spending authority from offsetting collections, discretionary:			
1700 Collected .....	186	186	186
1700 Collected .....	171	172	172
1750 Spending auth from offsetting collections, disc (total) .....	357	358	358
1900 Budget authority (total) .....	613	626	633
1930 Total budgetary resources available .....	858	874	880
Memorandum (non-add) entries:			
1940 Unobligated balance expiring .....	-1	.....	.....
1941 Unexpired unobligated balance, end of year .....	248	247	247
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1 .....	202	175	175
3010 Obligations incurred, unexpired accounts .....	609	627	633
3011 Obligations incurred, expired accounts .....	6	.....	.....
3020 Outlays (gross) .....	-617	-627	-628
3040 Recoveries of prior year unpaid obligations, unexpired .....	-9	.....	.....
3041 Recoveries of prior year unpaid obligations, expired .....	-16	.....	.....
3050 Unpaid obligations, end of year .....	175	175	180
Memorandum (non-add) entries:			
3100 Obligated balance, start of year .....	202	175	175
3200 Obligated balance, end of year .....	175	175	180

### Budget authority and outlays, net:

Identification code	2015 actual	2016 est.	2017 est.
Discretionary:			
4000 Budget authority, gross .....	613	626	633
Outlays, gross:			
4010 Outlays from new discretionary authority .....	496	415	419
4011 Outlays from discretionary balances .....	121	212	209
4020 Outlays, gross (total) .....	617	627	628
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4030 Federal sources .....	-340	-339	-339
4033 Non-Federal sources .....	-19	-19	-19
4040 Offsets against gross budget authority and outlays (total) ....	-359	-358	-358
Additional offsets against gross budget authority only:			
4052 Offsetting collections credited to expired accounts .....	2	.....	.....
4070 Budget authority, net (discretionary) .....	256	268	275
4080 Outlays, net (discretionary) .....	258	269	270
4180 Budget authority, net (total) .....	256	268	275
4190 Outlays, net (total) .....	258	269	270

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 transferred to and merged with this account. The 2017 Budget provides \$6.1 million in funding for the continued modernization of the loan management accounting systems, 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. The Budget also supports an SBA Digital Services team to assist with modernization of SBA's technology systems that support small businesses, including those supporting the Government Contracting programs.

### Object Classification (in millions of dollars)

Identification code 073-0100-0-1-376	2015 actual	2016 est.	2017 est.
Direct obligations:			
Personnel compensation:			
11.1 Full-time permanent .....	191	212	215
11.3 Other than full-time permanent .....	4	6	6
11.5 Other personnel compensation .....	.....	3	3
11.9 Total personnel compensation .....	195	221	224
12.1 Civilian personnel benefits .....	61	68	69
21.0 Travel and transportation of persons .....	4	5	5
23.1 Rental payments to GSA .....	35	45	47
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 .....	117	96	97
25.3 Other purchases of goods and services from Government accounts (Disaster Administrative Expenses) .....	182	177	176
26.0 Supplies and materials .....	3	2	2
31.0 Equipment .....	2	1	2
41.0 Grants, subsidies, and contributions .....	2	3	2
99.0 Direct obligations .....	609	627	633
99.9 Total new obligations .....	609	627	633

### Employment Summary

Identification code 073-0100-0-1-376	2015 actual	2016 est.	2017 est.
1001 Direct civilian full-time equivalent employment .....	2,935	3,125	3,125

### 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, \$19,900,000. (*Financial Services and General Government Appropriations Act, 2016.*)

OFFICE OF INSPECTOR GENERAL—Continued  
**Program and Financing** (in millions of dollars)

Identification code 073-0200-0-1-376	2015 actual	2016 est.	2017 est.
<b>Obligations by program activity:</b>			
0001 Audit .....	8	8	8
0002 Investigations .....	9	11	11
0003 Management and Administration .....	1	1	1
0004 General Office .....	2	2	2
0900 Total new obligations .....	20	22	22
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	7	7	6
Budget authority:			
Appropriations, discretionary:			
1100 Appropriation .....	19	20	20
Spending authority from offsetting collections, discretionary:			
1700 Collected .....	1	1	1
1900 Budget authority (total) .....	20	21	21
1930 Total budgetary resources available .....	27	28	27
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year .....	7	6	5
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1 .....	2	3	4
3010 Obligations incurred, unexpired accounts .....	20	22	22
3020 Outlays (gross) .....	-19	-21	-21
3050 Unpaid obligations, end of year .....	3	4	5
Memorandum (non-add) entries:			
3100 Obligated balance, start of year .....	2	3	4
3200 Obligated balance, end of year .....	3	4	5
<b>Budget authority and outlays, net:</b>			
Discretionary:			
4000 Budget authority, gross .....	20	21	21
Outlays, gross:			
4010 Outlays from new discretionary authority .....	17	19	19
4011 Outlays from discretionary balances .....	2	2	2
4020 Outlays, gross (total) .....	19	21	21
Offsetting against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4030 Federal sources .....	-1	-1	-1
4180 Budget authority, net (total) .....	19	20	20
4190 Outlays, net (total) .....	18	20	20

The 2017 Budget proposes \$19.9 million in new budget authority and \$1 million transferred from the Disaster Loans Program account for a total of \$20.9 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 073-0200-0-1-376	2015 actual	2016 est.	2017 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	5	5
25.2 Other services .....	4	4	4
99.0 Direct obligations .....	20	22	22
99.9 Total new obligations .....	20	22	22

**Employment Summary**

Identification code 073-0200-0-1-376	2015 actual	2016 est.	2017 est.
1001 Direct civilian full-time equivalent employment .....	103	110	110

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.), **[\$9,120,000] \$9,320,000**, to remain available until expended. (*Financial Services and General Government Appropriations Act, 2016.*)

**Program and Financing** (in millions of dollars)

Identification code 073-0300-0-1-376	2015 actual	2016 est.	2017 est.
<b>Obligations by program activity:</b>			
0001 Office of Advocacy (Direct) .....	9	9	9
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	1	1	1
Budget authority:			
Appropriations, discretionary:			
1100 Appropriation .....	9	9	9
1930 Total budgetary resources available .....	10	10	10
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year .....	1	1	1
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1 .....	1	1	2
3010 Obligations incurred, unexpired accounts .....	9	9	9
3020 Outlays (gross) .....	-9	-8	-8
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
<b>Budget authority and outlays, net:</b>			
Discretionary:			
4000 Budget authority, gross .....	9	9	9
Outlays, gross:			
4010 Outlays from new discretionary authority .....	8	8	8
4011 Outlays from discretionary balances .....	1		
4020 Outlays, gross (total) .....	9	8	8
4180 Budget authority, net (total) .....	9	9	9
4190 Outlays, net (total) .....	9	8	8

The 2017 Budget proposes \$9.320 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 the funding authorization in Section 1602 (c) of the Small Business 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 073-0300-0-1-376	2015 actual	2016 est.	2017 est.
Direct obligations:			
11.1 Personnel compensation: Full-time permanent .....	6	6	6
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	9

**Employment Summary**

Identification code 073-0300-0-1-376	2015 actual	2016 est.	2017 est.
1001 Direct civilian full-time equivalent employment .....	46	46	46

ENTREPRENEURIAL DEVELOPMENT PROGRAM

For necessary expenses of programs supporting entrepreneurial and small business development, **[\$231,100,000] \$230,600,000**, to remain available until September 30, **[2017] 2018: Provided**, That **[\$117,000,000] \$115,000,000** shall be available to fund grants for performance in fiscal year **[2016] 2017** or fiscal year **[2017] 2018** as authorized by section 21 of the Small Business Act: *Provided further*, That **[\$25,000,000] \$31,000,000** shall be 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 program: *Provided further*, That **[\$18,000,000] \$15,000,000** **[shall be] is** available for **[grants to States to carry out export programs that assist small business concerns authorized under section 1207 of Public Law 111-240] the State Trade and Export Promotion Grant Program, unless the State Trade Expansion Program is enacted, in which event such amount shall be available for the State Trade Expansion Program. (Financial Services and General Government Appropriations Act, 2016.)**

Program and Financing (in millions of dollars)

Identification code 073-0400-0-1-376	2015 actual	2016 est.	2017 est.
<b>Obligations by program activity:</b>			
0001 Non-Credit Programs .....	217	239	231
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	4	8	
1021 Recoveries of prior year unpaid obligations .....	2		
1050 Unobligated balance (total) .....	6	8	
Budget authority:			
Appropriations, discretionary:			
1100 Appropriation .....	220	231	231
1121 Appropriations transferred from other acct [073-0100] .....	1		
1160 Appropriation, discretionary (total) .....	221	231	231
1930 Total budgetary resources available .....	227	239	231
Memorandum (non-add) entries:			
1940 Unobligated balance expiring .....	-2		
1941 Unexpired unobligated balance, end of year .....	8		
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1 .....	137	184	233
3010 Obligations incurred, unexpired accounts .....	217	239	231
3020 Outlays (gross) .....	-167	-190	-184
3040 Recoveries of prior year unpaid obligations, unexpired .....	-2		
3041 Recoveries of prior year unpaid obligations, expired .....	-1		
3050 Unpaid obligations, end of year .....	184	233	280
Memorandum (non-add) entries:			
3100 Obligated balance, start of year .....	137	184	233
3200 Obligated balance, end of year .....	184	233	280
<b>Budget authority and outlays, net:</b>			
Discretionary:			
4000 Budget authority, gross .....	221	231	231
Outlays, gross:			
4010 Outlays from new discretionary authority .....	55	81	81
4011 Outlays from discretionary balances .....	112	109	103
4020 Outlays, gross (total) .....	167	190	184
4180 Budget authority, net (total) .....	221	231	231
4190 Outlays, net (total) .....	167	190	184

For 2017, this account supports SBA's core counseling, training and technical assistance programs, including Small Business Development Centers, SCORE, Women's Business Centers, Veterans' Business Outreach Centers, and Microloan technical assistance, as well as various entrepreneurial development initiatives. Some of the initiatives include Entrepreneurial Education, a program designed to train and develop small business owners who are poised for growth; the State Trade and Export Promotion (STEP) program, which helps small businesses tap global markets and expand exports; and Veterans Outreach programs like the Boots to Business program, which provides entrepreneurship training to America's veterans transitioning to civilian life. The Budget also supports other place-based initiatives, such as the Regional Innovation Clusters, Growth Accelerator and Hubzone initiatives, as well as other outreach and contracting activities.

Object Classification (in millions of dollars)

Identification code 073-0400-0-1-376	2015 actual	2016 est.	2017 est.
Direct obligations:			
11.1 Personnel compensation: Full-time permanent .....	2	2	2
12.1 Civilian personnel benefits .....	1	1	1
25.2 Other services from non-Federal sources .....	21	21	21
41.0 Grants, subsidies, and contributions .....	193	215	207
99.9 Total new obligations .....	217	239	231

Employment Summary

Identification code 073-0400-0-1-376	2015 actual	2016 est.	2017 est.
1001 Direct civilian full-time equivalent employment .....	22	31	31

SURETY BOND GUARANTEES REVOLVING FUND

Program and Financing (in millions of dollars)

Identification code 073-4156-0-3-376	2015 actual	2016 est.	2017 est.
<b>Obligations by program activity:</b>			
0801 Reimbursable obligations .....	14	17	17
0900 Total new obligations (object class 42.0) .....	14	17	17
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	81	85	85
Budget authority:			
Spending authority from offsetting collections, discretionary:			
1700 Collected .....	18	17	17
1930 Total budgetary resources available .....	99	102	102
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year .....	85	85	85
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3010 Obligations incurred, unexpired accounts .....	14	17	17
3020 Outlays (gross) .....	-14	-17	-17
<b>Budget authority and outlays, net:</b>			
Discretionary:			
4000 Budget authority, gross .....	18	17	17
Outlays, gross:			
4010 Outlays from new discretionary authority .....	14	17	17
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4033 Non-Federal sources .....	-18	-17	-17
4180 Budget authority, net (total) .....			
4190 Outlays, net (total) .....	-4		

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 2017. Therefore, no new appropriated funds are requested in the Budget.

BUSINESS LOANS PROGRAM ACCOUNT

(INCLUDING TRANSFER OF FUNDS)

For the cost of direct loans, **[\$3,338,172] \$4,338,000**, 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 **[2016] 2017** 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 **[2016] 2017** commitments for general business loans authorized under section 7(a) of the Small Business Act shall not exceed **[\$26,500,000,000] \$27,000,000,000** for a combination of amortizing term loans

BUSINESS LOANS PROGRAM ACCOUNT—Continued

and the aggregated maximum line of credit provided by revolving loans: *Provided further*, That during fiscal year [2016] 2017 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 [2016] 2017 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 [2016] 2017, 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, [\$152,725,828] \$152,726,000, which may be transferred to and merged with the appropriations for Salaries and Expenses. (*Financial Services and General Government Appropriations Act, 2016.*)

Program and Financing (in millions of dollars)

Identification code 073-1154-0-1-376	2015 actual	2016 est.	2017 est.
<b>Obligations by program activity:</b>			
Credit program obligations:			
0701 Direct loan subsidy .....	3	3	4
0702 Loan guarantee subsidy .....	26		
0705 Reestimates of direct loan subsidy .....		6	
0706 Interest on reestimates of direct loan subsidy .....	2	2	
0707 Reestimates of loan guarantee subsidy .....	173	205	
0708 Interest on reestimates of loan guarantee subsidy .....	49	50	
0709 Administrative expenses .....	148	153	153
0900 Total new obligations .....	401	419	157
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	79	107	112
1001 Discretionary unobligated balance brought fwd, Oct 1 .....	79	107	
1020 Adjustment of unobligated bal brought forward, Oct 1 .....	-1		
1021 Recoveries of prior year unpaid obligations .....	11	5	5
1050 Unobligated balance (total) .....	89	112	117
Budget authority:			
Appropriations, discretionary:			
1100 Appropriation .....	195	156	157
1131 Unobligated balance of appropriations permanently reduced .....			-55
1160 Appropriation, discretionary (total) .....	195	156	102
Appropriations, mandatory:			
1200 Appropriation .....	224	263	
1900 Budget authority (total) .....	419	419	102
1930 Total budgetary resources available .....	508	531	219
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year .....	107	112	62
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1 .....	128	82	18
3001 Adjustments to unpaid obligations, brought forward, Oct 1 .....	1		
3010 Obligations incurred, unexpired accounts .....	401	419	157
3020 Outlays (gross) .....	-431	-478	-162
3040 Recoveries of prior year unpaid obligations, unexpired .....	-11	-5	-5
3041 Recoveries of prior year unpaid obligations, expired .....	-6		
3050 Unpaid obligations, end of year .....	82	18	8
Memorandum (non-add) entries:			
3100 Obligated balance, start of year .....	129	82	18
3200 Obligated balance, end of year .....	82	18	8
<b>Budget authority and outlays, net:</b>			
Discretionary:			
4000 Budget authority, gross .....	195	156	102
Outlays, gross:			
4010 Outlays from new discretionary authority .....	155	153	99
4011 Outlays from discretionary balances .....	52	62	63
4020 Outlays, gross (total) .....	207	215	162
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
Non-Federal sources .....			
4033 Additional offsets against gross budget authority only .....	-1		
4052 Offsetting collections credited to expired accounts .....	1		
4070 Budget authority, net (discretionary) .....	195	156	102
4080 Outlays, net (discretionary) .....	206	215	162

Mandatory:			
4090 Budget authority, gross .....	224	263	
Outlays, gross:			
4100 Outlays from new mandatory authority .....	224	263	
4180 Budget authority, net (total) .....	419	419	102
4190 Outlays, net (total) .....	430	478	162

Summary of Budget Authority and Outlays (in millions of dollars)

	2015 actual	2016 est.	2017 est.
Enacted/requested:			
Budget Authority .....	419	419	102
Outlays .....	430	478	162
Legislative proposal, subject to PAYGO:			
Budget Authority .....			1,250
Total:			
Budget Authority .....	419	419	1,352
Outlays .....	430	478	162

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

Identification code 073-1154-0-1-376	2015 actual	2016 est.	2017 est.
Direct loan levels supportable by subsidy budget authority:			
115001 7(m) Direct Microloans .....	34	35	44
115999 Total direct loan levels .....	34	35	44
Direct loan subsidy (in percent):			
132001 7(m) Direct Microloans .....	10.12	8.87	9.08
132999 Weighted average subsidy rate .....	10.12	8.87	9.08
Direct loan subsidy budget authority:			
133001 7(m) Direct Microloans .....	3	3	4
133999 Total subsidy budget authority .....	3	3	4
Direct loan subsidy outlays:			
134001 7(m) Direct Microloans .....	4	3	3
134999 Total subsidy outlays .....	4	3	3
Direct loan reestimates:			
135001 7(m) Direct Microloans .....	-8	3	
135007 SBIC Direct Preferred Stock and Fee Loans .....	-2		
135010 7(m) Direct Microloans — ARRA .....	-1	2	
135011 Intermediary Lending Program .....	-2	-1	
135999 Total direct loan reestimates .....	-13	4	
Guaranteed loan levels supportable by subsidy budget authority:			
215002 7(a) General Business Loan Guarantees .....	21,860	26,500	27,000
215004 Section 504 Certified Development Companies Debentures .....	4,306	7,500	7,500
215006 SBIC Debentures .....	2,553	4,000	4,000
215010 Secondary Market Guarantee .....	6,237	12,000	12,000
215027 504 Commercial Real Estate (CRE) Refinance Program .....		7,500	7,500
215999 Total loan guarantee levels .....	34,956	57,500	58,000
Guaranteed loan subsidy (in percent):			
232002 7(a) General Business Loan Guarantees .....	0.00	0.00	0.00
232004 Section 504 Certified Development Companies Debentures .....	0.60	0.00	0.00
232006 SBIC Debentures .....	0.00	0.00	0.00
232010 Secondary Market Guarantee .....	0.00	0.00	0.00
232027 504 Commercial Real Estate (CRE) Refinance Program .....		0.00	0.00
232999 Weighted average subsidy rate .....	0.07	0.00	0.00
Guaranteed loan subsidy budget authority:			
233004 Section 504 Certified Development Companies Debentures .....	26		
233999 Total subsidy budget authority .....	26		
Guaranteed loan subsidy outlays:			
234002 7(a) General Business Loan Guarantees .....	7		
234004 Section 504 Certified Development Companies Debentures .....	48	59	6
234999 Total subsidy outlays .....	55	59	6
Guaranteed loan reestimates:			
235002 7(a) General Business Loan Guarantees .....	-467	-165	
235003 7(a) General Business Loan Guarantees—STAR .....	1		
235004 Section 504 Certified Development Companies Debentures .....	-716	-722	
235006 SBIC Debentures .....	-52	-155	
235007 SBIC Participating Securities .....	-97	-77	
235008 SBIC New Market Venture Capital .....	7	8	
235009 7(a) General Business—Delta .....	-1		
235010 Secondary Market Guarantee .....	94	-17	
235015 Secondary Market 504 First Mortgage Guarantees-ARRA .....	2	-7	
235016 ARC Loan Guarantees—ARRA .....	-15	-9	
235017 7(a) General Business Loan Guarantees—ARRA .....	5	34	
235018 Section 504 Certified Development Companies—ARRA .....	-94	-60	
235020 7(a) Dealer Floor Plan .....	-1		
235021 7(a) Dealer Floor Plan—ARRA .....	-1		
235026 Section 504 Certified Development Companies Debentures—ARRA Ext .....	-83	-54	

235027	504 Commercial Real Estate (CRE) Refinance Program .....	-101	-62	.....
235028	7(a) Business Loan Guarantees—ARRA Extension .....	-76	18	.....
235999	Total guaranteed loan reestimates .....	-1,595	-1,268	.....
Administrative expense data:				
3510	Budget authority .....	148	153	153
3590	Outlays from new authority .....	148	153	153

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 2017, the Budget proposes \$157.1 million in new budget authority for the Business Loans Program account. This includes \$152.7 million in administrative expenses funding and \$4.3 million in credit subsidy for the direct Microloan Program. This subsidy supports a \$44.4 million program level for direct Microloans. The majority of SBA's loan guarantee programs, such as the 7(a), 504, 504 Debt Refinancing and SBIC programs, will operate with no subsidy requirements in 2017. The Budget also proposes a \$55 million cancellation of prior year unobligated balances appropriated for business loan subsidy for the 504 CDC program that is now zero subsidy.

The Budget supports a program level of \$27.0 billion in Section 7(a) loan guarantees that provide general business credit assistance. To address unanticipated spikes in lending, Section 521 of the SBA general provisions proposes administrative flexibility to increase the 7(a) program level by 15 percent if the program demand were to exhaust the appropriated limit, with notification to the Appropriations and Small Business committees. The 2017 Budget continues to waive upfront fees on all 7(a) loans of \$150,000 or less to spur lending in this market. The Budget also continues 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 between \$150,000 and \$500,000. In addition, the Secondary Market Guarantee (SMG) Program allows SBA's fiscal agent to 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 2017, 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; the requested guaranteed loan program level is \$7.5 billion in 2017. The guaranteed loan program authorized by Section 502 of the Small Business Investment Act of 1958 is for refinancing existing commercial mortgage and equipment debt. The requested program level for those guaranteed loans is \$7.5 billion in 2017. The Small Business Investment Company (SBIC) program provides credit to support venture capital investments at a program level of \$4 billion.

*Scale-Up Manufacturing Investment Company (SUMIC) Legislative Proposal.*—The Budget proposes authorization of \$1.25 billion in mandatory subsidy budget authority for the SUMIC lending program, which would support innovative manufacturing technologies by financing their scale-up from prototypes to commercial-scale facilities in the United States. The SUMIC is designed to generate \$10 billion in investment activity over five years, using \$5 billion in Federal funds and a matching amount of private funds, to bridge the financing gap for small advanced manufacturing startups. A placeholder subsidy rate of 25% has been assumed for purposes of this request, but actual subsidy costs associated with each application for a Federal contribution to a fund would be determined on a fund-by-fund basis using actual fund financial information. There are no subsidy outlays assumed in 2017. If authorized, outlays are anticipated to begin in 2018 and continue through 2021.

**Object Classification** (in millions of dollars)

Identification code 073-1154-0-1-376	2015 actual	2016 est.	2017 est.
<b>Direct obligations:</b>			
25.2 Other services from non-Federal sources .....	148	153	153
41.0 Grants, subsidies, and contributions .....	253	266	4
99.9 Total new obligations .....	401	419	157

**BUSINESS LOANS PROGRAM ACCOUNT**  
(Legislative proposal, subject to PAYGO)

**Program and Financing** (in millions of dollars)

Identification code 073-1154-4-1-376	2015 actual	2016 est.	2017 est.
<b>Obligations by program activity:</b>			
Credit program obligations:			
0702 Loan guarantee subsidy .....			1,250
0900 Total new obligations (object class 41.0) .....			1,250
<b>Budgetary resources:</b>			
Budget authority:			
Appropriations, mandatory:			
1200 Appropriation .....			1,250
1930 Total budgetary resources available .....			1,250
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3010 Obligations incurred, unexpired accounts .....			1,250
3050 Unpaid obligations, end of year .....			1,250
Memorandum (non-add) entries:			
3200 Obligated balance, end of year .....			1,250
<b>Budget authority and outlays, net:</b>			
Mandatory:			
4090 Budget authority, gross .....			1,250
4180 Budget authority, net (total) .....			1,250
4190 Outlays, net (total) .....			

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

Identification code 073-1154-4-1-376	2015 actual	2016 est.	2017 est.
Guaranteed loan levels supportable by subsidy budget authority:			
215031 Scale-Up Manufacturing Investment Company (legislative proposal) .....			5,000
215999 Total loan guarantee levels .....			5,000
Guaranteed loan subsidy (in percent):			
232031 Scale-Up Manufacturing Investment Company (legislative proposal) .....			25.00
232999 Weighted average subsidy rate .....			0.00
Guaranteed loan subsidy budget authority:			
233031 Scale-Up Manufacturing Investment Company (legislative proposal) .....			1,250
233999 Total subsidy budget authority .....			1,250

**BUSINESS DIRECT LOAN FINANCING ACCOUNT**

**Program and Financing** (in millions of dollars)

Identification code 073-4148-0-3-376	2015 actual	2016 est.	2017 est.
<b>Obligations by program activity:</b>			
Credit program obligations:			
0710 Direct loan obligations .....	34	35	44
0713 Payment of interest to Treasury .....	6	5	5
0742 Downward reestimate paid to receipt account .....	12	2	
0743 Interest on downward reestimates .....	3		
0900 Total new obligations .....	55	42	49
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	23	18	10
1020 Adjustment of unobligated bal brought forward, Oct 1 .....	-3		
1021 Recoveries of prior year unpaid obligations .....	7	2	2

**BUSINESS DIRECT LOAN FINANCING ACCOUNT—Continued**  
**Program and Financing—Continued**

Identification code 073-4148-0-3-376	2015 actual	2016 est.	2017 est.
1023 Unobligated balances applied to repay debt .....	-1	-2	-2
1050 Unobligated balance (total) .....	26	18	10
<b>Financing authority:</b>			
<b>Borrowing authority, mandatory:</b>			
1400 Borrowing authority .....	47	34	40
<b>Spending authority from offsetting collections, mandatory:</b>			
1800 Collected .....	35	41	34
1801 Change in uncollected payments, Federal sources .....	-2		
1825 Spending authority from offsetting collections applied to repay debt .....	-33	-41	-34
1900 Budget authority (total) .....	47	34	40
1930 Total budgetary resources available .....	73	52	50
<b>Memorandum (non-add) entries:</b>			
1941 Unexpired unobligated balance, end of year .....	18	10	1

**Change in obligated balance:**

<b>Unpaid obligations:</b>			
3000 Unpaid obligations, brought forward, Oct 1 .....	41	45	48
3001 Adjustments to unpaid obligations, brought forward, Oct 1 .....	3		
3010 Obligations incurred, unexpired accounts .....	55	42	49
3020 Outlays (gross) .....	-47	-37	-40
3040 Recoveries of prior year unpaid obligations, unexpired .....	-7	-2	-2
3050 Unpaid obligations, end of year .....	45	48	55
<b>Uncollected payments:</b>			
3060 Uncollected pymts, Fed sources, brought forward, Oct 1 .....	-7	-5	-5
3070 Change in uncollected pymts, Fed sources, unexpired .....	2		
3090 Uncollected pymts, Fed sources, end of year .....	-5	-5	-5
<b>Memorandum (non-add) entries:</b>			
3100 Obligated balance, start of year .....	37	40	43
3200 Obligated balance, end of year .....	40	43	50

**Financing authority and disbursements, net:**

<b>Mandatory:</b>			
4090 Budget authority, gross .....	47	34	40
<b>Financing disbursements:</b>			
4110 Outlays, gross (total) .....	47	37	40
<b>Offsets against gross financing authority and disbursements:</b>			
<b>Offsetting collections (collected) from:</b>			
4120 Federal sources: Payments from program account .....	-6	-3	-3
4120 Upward reestimate .....		-6	
4120 Interest on reestimate .....		-2	
4122 Interest on uninvested funds .....	-2	-2	-2
4123 Repayments of principal, net .....	-27	-26	-27
4123 Other income .....		-2	-2
4130 Offsets against gross budget authority and outlays (total) ....	-35	-41	-34
<b>Additional offsets against financing authority only (total):</b>			
4140 Change in uncollected pymts, Fed sources, unexpired .....	2		
4160 Budget authority, net (mandatory) .....	14	-7	6
4170 Outlays, net (mandatory) .....	12	-4	6
4180 Budget authority, net (total) .....	14	-7	6
4190 Outlays, net (total) .....	12	-4	6

**Status of Direct Loans (in millions of dollars)**

Identification code 073-4148-0-3-376	2015 actual	2016 est.	2017 est.
<b>Position with respect to appropriations act limitation on obligations:</b>			
1111 Direct loan obligations from current-year authority .....	34	35	44
1150 Total direct loan obligations .....	34	35	44
<b>Cumulative balance of direct loans outstanding:</b>			
1210 Outstanding, start of year .....	167	168	171
1231 Disbursements: Direct loan disbursements .....	26	30	35
1251 Repayments: Repayments and prepayments .....	-25	-27	-28
1290 Outstanding, end of year .....	168	171	178

**Balance Sheet (in millions of dollars)**

Identification code 073-4148-0-3-376	2014 actual	2015 actual
<b>ASSETS:</b>		
<b>Federal assets:</b>		
1101 Fund balances with Treasury .....	47	53

<b>Investments in US securities:</b>		
1106 Receivables, net .....	1	6
<b>Net value of assets related to post-1991 direct loans receivable:</b>		
1401 Direct loans receivable, gross .....	167	168
1405 Allowance for subsidy cost (-) .....	-10	-11
1499 Net present value of assets related to direct loans .....	157	157
1999 Total assets .....	205	216
<b>LIABILITIES:</b>		
<b>Federal liabilities:</b>		
2103 Debt .....	204	213
2104 Resources payable to Treasury (Downward Reestimate) .....		3
2201 Non-Federal liabilities: Accounts payable .....	1	
2999 Total liabilities .....	205	216
4999 Total liabilities and net position .....	205	216

**BUSINESS GUARANTEED LOAN FINANCING ACCOUNT**

**Program and Financing (in millions of dollars)**

Identification code 073-4149-0-3-376	2015 actual	2016 est.	2017 est.
<b>Obligations by program activity:</b>			
0005 Other Expenses .....	51	75	75
<b>Credit program obligations:</b>			
0711 Default claim payments on principal .....	1,122	1,550	1,631
0712 Default claim payments on interest .....	98	135	142
0713 Payment of interest to Treasury .....	60	80	80
0742 Downward reestimate paid to receipt account .....	1,580	1,273	
0743 Interest on downward reestimates .....	238	252	
0791 Direct program activities, subtotal .....	3,098	3,290	1,853
0900 Total new obligations .....	3,149	3,365	1,928

**Budgetary resources:**

<b>Unobligated balance:</b>			
1000 Unobligated balance brought forward, Oct 1 .....	3,843	3,402	1,975
1050 Unobligated balance (total) .....	3,843	3,402	1,975
<b>Financing authority:</b>			
<b>Borrowing authority, mandatory:</b>			
1400 Borrowing authority .....	197		
<b>Spending authority from offsetting collections, mandatory:</b>			
1800 Collected .....	2,684	1,938	1,843
1801 Change in uncollected payments, Federal sources .....	-45		
1825 Spending authority from offsetting collections applied to repay debt .....	-128		
1850 Spending auth from offsetting collections, mand (total) .....	2,511	1,938	1,843
1900 Budget authority (total) .....	2,708	1,938	1,843
1930 Total budgetary resources available .....	6,551	5,340	3,818
<b>Memorandum (non-add) entries:</b>			
1941 Unexpired unobligated balance, end of year .....	3,402	1,975	1,890

**Change in obligated balance:**

<b>Unpaid obligations:</b>			
3000 Unpaid obligations, brought forward, Oct 1 .....	46	39	114
3010 Obligations incurred, unexpired accounts .....	3,149	3,365	1,928
3020 Outlays (gross) .....	-3,156	-3,290	-1,853
3050 Unpaid obligations, end of year .....	39	114	189
<b>Uncollected payments:</b>			
3060 Uncollected pymts, Fed sources, brought forward, Oct 1 .....	-120	-75	-75
3070 Change in uncollected pymts, Fed sources, unexpired .....	45		
3090 Uncollected pymts, Fed sources, end of year .....	-75	-75	-75
<b>Memorandum (non-add) entries:</b>			
3100 Obligated balance, start of year .....	-74	-36	39
3200 Obligated balance, end of year .....	-36	39	114

**Financing authority and disbursements, net:**

<b>Mandatory:</b>			
4090 Budget authority, gross .....	2,708	1,938	1,843
<b>Financing disbursements:</b>			
4110 Outlays, gross (total) .....	3,156	3,290	1,853
<b>Offsets against gross financing authority and disbursements:</b>			
<b>Offsetting collections (collected) from:</b>			
4120 Payments from program account .....	-277	-59	-6
4120 Upward reestimate .....		-205	
4120 Interest on reestimate .....		-50	
4122 Interest on uninvested funds .....	-70	-70	-70
4123 Fees .....	-1,232	-1,230	-1,418

4123	Principal .....	-957	-324	-349
4123	Interest .....	-84		
4123	Sale of Foreclosed Property .....	-27		
4123	Other .....	-37		
4130	Offsets against gross budget authority and outlays (total) ...	-2,684	-1,938	-1,843
	Additional offsets against financing authority only (total):			
4140	Change in uncollected pymts, Fed sources, unexpired .....	45		
4160	Budget authority, net (mandatory) .....	69		
4170	Outlays, net (mandatory) .....	472	1,352	10
4180	Budget authority, net (total) .....	69		
4190	Outlays, net (total) .....	472	1,352	10

**Status of Guaranteed Loans** (in millions of dollars)

Identification code 073-4149-0-3-376	2015 actual	2016 est.	2017 est.	
<b>Position with respect to appropriations act limitation on commitments:</b>				
2111	Guaranteed loan commitments from current-year authority .....	47,000	57,500	58,000
2121	Limitation available from carry-forward .....			
2142	Uncommitted loan guarantee limitation .....	-12,044		
2150	Total guaranteed loan commitments .....	34,956	57,500	58,000
2199	Guaranteed amount of guaranteed loan commitments .....	29,087	50,427	50,794
<b>Cumulative balance of guaranteed loans outstanding:</b>				
2210	Outstanding, start of year .....	99,005	105,658	117,954
2231	Disbursements of new guaranteed loans .....	24,934	31,886	40,193
2251	Repayments and prepayments .....	-16,778	-17,905	-19,989
<b>Adjustments:</b>				
2261	Terminations for default that result in loans receivable .....	-1,358	-1,514	-1,593
2263	Terminations for default that result in claim payments .....	-138	-171	-180
2264	Other adjustments, net .....	-7		
2290	Outstanding, end of year .....	105,658	117,954	136,385

**Memorandum:**

2299	Guaranteed amount of guaranteed loans outstanding, end of year .....	88,335	98,614	114,024
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**Addendum:**

Identification code 073-4149-0-3-376	2014 actual	2015 actual	
<b>Cumulative balance of defaulted guaranteed loans that result in loans receivable:</b>			
2310	Outstanding, start of year .....	7,343	5,793
2331	Disbursements for guaranteed loan claims .....	1,131	1,409
2351	Repayments of loans receivable .....	-831	-430
2361	Write-offs of loans receivable .....	-1,952	-1,659
2364	Other adjustments, net .....	102	
2390	Outstanding, end of year .....	5,793	4,597

**Balance Sheet** (in millions of dollars)

Identification code 073-4149-0-3-376	2014 actual	2015 actual	
<b>ASSETS:</b>			
<b>Federal assets:</b>			
1101	Fund balances with Treasury .....	3,735	3,254
<b>Investments in US securities:</b>			
1106	Receivables, net .....	164	248
1206	Non-Federal assets: Receivables, net .....	81	96
<b>Net value of assets related to post-1991 acquired defaulted guaranteed loans receivable:</b>			
1501	Defaulted guaranteed loans receivable, gross .....	7,343	5,793
1504	Foreclosed property .....	35	23
1505	Allowance for subsidy cost (-) .....	-6,164	-4,745
1599	Net present value of assets related to defaulted guaranteed loans .....	1,214	1,071
1999	Total assets .....	5,194	4,669
<b>LIABILITIES:</b>			
<b>Federal liabilities:</b>			
2103	Debt .....	1,511	1,501
2105	Other .....	1,598	1,475
<b>Non-Federal liabilities:</b>			
2201	Accounts payable .....	41	32
2204	Liabilities for loan guarantees .....	2,044	1,661
2999	Total liabilities .....	5,194	4,669

4999	Total liabilities and net position .....	5,194	4,669
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**BUSINESS GUARANTEED LOAN FINANCING ACCOUNT**

(Legislative proposal, subject to PAYGO)

**Status of Guaranteed Loans** (in millions of dollars)

Identification code 073-4149-4-3-376	2015 actual	2016 est.	2017 est.
<b>Position with respect to appropriations act limitation on commitments:</b>			
2111	Guaranteed loan commitments from current-year authority .....		5,000
2121	Limitation available from carry-forward .....		
2150	Total guaranteed loan commitments .....		5,000
2199	Guaranteed amount of guaranteed loan commitments .....		5,000
<b>Cumulative balance of guaranteed loans outstanding:</b>			
2210	Outstanding, start of year .....		
2231	Disbursements of new guaranteed loans .....		
2251	Repayments and prepayments .....		
2290	Outstanding, end of year .....		
<b>Memorandum:</b>			
2299	Guaranteed amount of guaranteed loans outstanding, end of year .....		
<b>Addendum:</b>			
<b>Cumulative balance of defaulted guaranteed loans that result in loans receivable:</b>			
2310	Outstanding, start of year .....		
2331	Disbursements for guaranteed loan claims .....		
2390	Outstanding, end of year .....		

**BUSINESS LOAN FUND LIQUIDATING ACCOUNT**

**Program and Financing** (in millions of dollars)

Identification code 073-4154-0-3-376	2015 actual	2016 est.	2017 est.
<b>Obligations by program activity:</b>			
0005	Guaranteed loan default claims .....	3	3
0006	Interest to UST .....	1	1
0007	Other Expenses .....	1	1
0600	Direct program activities, subtotal .....	1	5
0900	Total new obligations .....	1	5
<b>Budgetary resources:</b>			
<b>Budget authority:</b>			
<b>Appropriations, mandatory:</b>			
1200	Appropriation .....	1	2
<b>Spending authority from offsetting collections, mandatory:</b>			
1800	Collected .....	8	3
1820	Capital transfer of spending authority from offsetting collections to general fund .....	-8	
1850	Spending auth from offsetting collections, mand (total) .....		3
1900	Budget authority (total) .....	1	5
1930	Total budgetary resources available .....	1	5
<b>Change in obligated balance:</b>			
<b>Unpaid obligations:</b>			
3000	Unpaid obligations, brought forward, Oct 1 .....	1	1
3010	Obligations incurred, unexpired accounts .....	1	5
3020	Outlays (gross) .....	-1	-5
3050	Unpaid obligations, end of year .....	1	1
<b>Memorandum (non-add) entries:</b>			
3100	Obligated balance, start of year .....	1	1
3200	Obligated balance, end of year .....	1	1
<b>Budget authority and outlays, net:</b>			
<b>Mandatory:</b>			
4090	Budget authority, gross .....	1	5
<b>Outlays, gross:</b>			
4100	Outlays from new mandatory authority .....		5
4101	Outlays from mandatory balances .....	1	
4110	Outlays, gross (total) .....	1	5

BUSINESS LOAN FUND LIQUIDATING ACCOUNT—Continued  
Program and Financing—Continued

Identification code 073-4154-0-3-376	2015 actual	2016 est.	2017 est.
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4123 Non-Federal sources .....	-8	-3	-3
4180 Budget authority, net (total) .....	-7	2	2
4190 Outlays, net (total) .....	-7	2	2

Status of Direct Loans (in millions of dollars)

Identification code 073-4154-0-3-376	2015 actual	2016 est.	2017 est.
Cumulative balance of direct loans outstanding:			
1210 Outstanding, start of year .....	8	8	5
1251 Repayments: Repayments and prepayments .....	-1	-1	-1
1263 Write-offs for default: Write-offs for default .....	-2	-2	-2
1290 Outstanding, end of year .....	8	5	2

Status of Guaranteed Loans (in millions of dollars)

Identification code 073-4154-0-3-376	2015 actual	2016 est.	2017 est.
Cumulative balance of guaranteed loans outstanding:			
2210 Outstanding, start of year .....	8	4	3
2251 Repayments and prepayments .....	-4	-1	-1
2290 Outstanding, end of year .....	4	3	2

Memorandum:

2299 Guaranteed amount of guaranteed loans outstanding, end of year .....	3	3	2
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Addendum:

Cumulative balance of defaulted guaranteed loans that result in loans receivable:			
2310 Outstanding, start of year .....	9	12	11
2331 Disbursements for guaranteed loan claims .....	3	3	3
2351 Repayments of loans receivable .....	-1	-3	-3
2361 Write-offs of loans receivable .....	-2	-1	-1
2364 Other adjustments, net .....	6		
2390 Outstanding, end of year .....	12	11	10

Balance Sheet (in millions of dollars)

Identification code 073-4154-0-3-376	2014 actual	2015 actual
<b>ASSETS:</b>		
1101 Federal assets: Fund balances with Treasury .....	1	1
1206 Non-Federal assets: Receivables, net .....	6	
1601 Direct loans, gross .....	8	8
1603 Allowance for estimated uncollectible loans and interest (-) .....	-8	-4
1699 Value of assets related to direct loans .....		4
1701 Defaulted guaranteed loans, gross .....	9	12
1703 Allowance for estimated uncollectible loans and interest (-) .....	-9	-6
1799 Value of assets related to loan guarantees .....		6
1801 Other Federal assets: Cash and other monetary assets .....	1	1
1999 Total assets .....	8	12
<b>LIABILITIES:</b>		
Federal liabilities:		
2102 Interest payable .....	1	1
2104 Resources payable to Treasury .....	7	11
2201 Non-Federal liabilities: Accounts payable .....		
2999 Total liabilities .....	8	12
4999 Total liabilities and net position .....	8	12

Object Classification (in millions of dollars)

Identification code 073-4154-0-3-376	2015 actual	2016 est.	2017 est.
Direct obligations:			
33.0 Investments and loans .....		4	4
43.0 Interest and dividends .....	1	1	1

99.9 Total new obligations .....	1	5	5
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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, **[\$186,858,000]** \$185,977,000, 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 the appropriations for the Office of Inspector General; of which **[\$176,858,000]** \$175,977,000 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 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 the appropriations for Salaries and Expenses: *Provided, That, of the funds provided herein, \$158,829,000 shall be for major disasters declared pursuant to the Robert T. Stafford Disaster Relief and Emergency Assistance Act (42 U.S.C. 5122(2)); \$151,179,000 is for direct administrative expenses of loan making and servicing to carry out the direct loan program; and \$7,650,000 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, 2016.)*

Program and Financing (in millions of dollars)

Identification code 073-1152-0-1-453	2015 actual	2016 est.	2017 est.
<b>Obligations by program activity:</b>			
Credit program obligations:			
0701 Direct loan subsidy .....	36	133	159
0705 Reestimates of direct loan subsidy .....	20	9	
0706 Interest on reestimates of direct loan subsidy .....	15		
0709 Administrative expenses .....	187	187	186
0900 Total new obligations .....	258	329	345

Budgetary resources:

Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	738	705	588
1001 Discretionary unobligated balance brought fwd, Oct 1 .....	738	705	
1020 Adjustment of unobligated bal brought forward, Oct 1 .....	-3		
1021 Recoveries of prior year unpaid obligations .....	6	15	15
1050 Unobligated balance (total) .....	741	720	603
Budget authority:			
Appropriations, discretionary:			
1100 Appropriation .....	187	187	27
1100 Appropriation-Discretionary, Disaster Relief pursuant to 2011 Budget Control Act, Appropriations Committee .....			159
1160 Appropriation, discretionary (total) .....	187	187	186
Appropriations, mandatory:			
1200 Appropriation .....	35	10	
1900 Budget authority (total) .....	222	197	186
1930 Total budgetary resources available .....	963	917	789
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year .....	705	588	444

Change in obligated balance:

Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1 .....	15	14	21
3001 Adjustments to unpaid obligations, brought forward, Oct 1 .....	3		
3010 Obligations incurred, unexpired accounts .....	258	329	345
3020 Outlays (gross) .....	-256	-307	-315
3040 Recoveries of prior year unpaid obligations, unexpired .....	-6	-15	-15
3050 Unpaid obligations, end of year .....	14	21	36
Memorandum (non-add) entries:			
3100 Obligated balance, start of year .....	18	14	21
3200 Obligated balance, end of year .....	14	21	36

Budget authority and outlays, net:

Discretionary:			
4000 Budget authority, gross .....	187	187	186
Outlays, gross:			
4010 Outlays from new discretionary authority .....	187	187	186



4011	Outlays from discretionary balances .....	34	110	129
4020	Outlays, gross (total) .....	221	297	315
	Mandatory:			
4090	Budget authority, gross .....	35	10	.....
	Outlays, gross:			
4100	Outlays from new mandatory authority .....	35	10	.....
4180	Budget authority, net (total) .....	222	197	186
4190	Outlays, net (total) .....	256	307	315

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

Identification code 073-1152-0-1-453	2015 actual	2016 est.	2017 est.	
<b>Direct loan levels supportable by subsidy budget authority:</b>				
115001	Disaster Assistance Loans .....	293	1,100	1,100
115999	Total direct loan levels .....	293	1,100	1,100
<b>Direct loan subsidy (in percent):</b>				
132001	Disaster Assistance Loans .....	12.43	12.10	14.42
132999	Weighted average subsidy rate .....	12.43	12.10	14.42
<b>Direct loan subsidy budget authority:</b>				
133001	Disaster Assistance Loans .....	36	133	159
133999	Total subsidy budget authority .....	36	133	159
<b>Direct loan subsidy outlays:</b>				
134001	Disaster Assistance Loans .....	34	79	88
134999	Total subsidy outlays .....	34	79	88
<b>Direct loan reestimates:</b>				
135001	Disaster Assistance Loans .....	1	-112	.....
135002	Economic Injury Disaster Loans—Terrorist Attack .....	1	-2	.....
135999	Total direct loan reestimates .....	2	-114	.....
<b>Guaranteed loan levels supportable by subsidy budget authority:</b>				
215001	Immediate Disaster Assistance .....	.....	.....	18
215002	Expedited Disaster Assistance .....	.....	.....	59
215999	Total loan guarantee levels .....	.....	.....	77
<b>Guaranteed loan subsidy (in percent):</b>				
232001	Immediate Disaster Assistance .....	.....	.....	1.91
232002	Expedited Disaster Assistance .....	.....	.....	2.25
232999	Weighted average subsidy rate .....	.....	.....	2.17
<b>Guaranteed loan subsidy budget authority:</b>				
233002	Expedited Disaster Assistance .....	.....	.....	1
233999	Total subsidy budget authority .....	.....	.....	1
<b>Guaranteed loan subsidy outlays:</b>				
234002	Expedited Disaster Assistance .....	.....	.....	1
234999	Total subsidy outlays .....	.....	.....	1
<b>Administrative expense data:</b>				
3510	Budget authority .....	187	187	186
3590	Outlays from new authority .....	187	187	186

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 2017, the Budget supports \$1.1 billion in loans, the ten-year normalized average for such loans. The Budget does not request new credit subsidy budget authority, as SBA has sufficient unobligated balances to support estimated 2017 loan approvals. However, the Budget does request \$158.8 million in new budget authority 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 \$27.1 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 073-1152-0-1-453	2015 actual	2016 est.	2017 est.	
<b>Direct obligations:</b>				
25.2	Other services from non-Federal sources .....	187	187	186
41.0	Grants, subsidies, and contributions .....	71	142	159
99.9	Total new obligations .....	258	329	345

**DISASTER DIRECT LOAN FINANCING ACCOUNT**

**Program and Financing** (in millions of dollars)

Identification code 073-4150-0-3-453	2015 actual	2016 est.	2017 est.	
<b>Obligations by program activity:</b>				
0003	Other .....	12	12	12
<b>Credit program obligations:</b>				
0710	Direct loan obligations .....	293	1,100	1,100
0713	Payment of interest to Treasury .....	242	500	500
0742	Downward reestimate paid to receipt account .....	27	84	.....
0743	Interest on downward reestimates .....	5	40	.....
0791	Direct program activities, subtotal .....	567	1,724	1,600
0900	Total new obligations .....	579	1,736	1,612
<b>Budgetary resources:</b>				
<b>Unobligated balance:</b>				
1000	Unobligated balance brought forward, Oct 1 .....	484	271	187
1020	Adjustment of unobligated bal brought forward, Oct 1 .....	-23	.....	.....
1021	Recoveries of prior year unpaid obligations .....	61	99	99
1050	Unobligated balance (total) .....	522	370	286
<b>Financing authority:</b>				
<b>Borrowing authority, mandatory:</b>				
1400	Borrowing authority .....	307	1,007	1,007
<b>Spending authority from offsetting collections, mandatory:</b>				
1800	Collected .....	1,005	1,046	1,046
1801	Change in uncollected payments, Federal sources .....	-1	.....	.....
1820	Capital transfer of spending authority from offsetting collections to general fund .....	.....	-500	-500
1825	Spending authority from offsetting collections applied to repay debt .....	-983	.....	.....
1850	Spending auth from offsetting collections, mand (total) .....	21	546	546
1900	Budget authority (total) .....	328	1,553	1,553
1930	Total budgetary resources available .....	850	1,923	1,839
<b>Memorandum (non-add) entries:</b>				
1941	Unexpired unobligated balance, end of year .....	271	187	227

<b>Change in obligated balance:</b>				
<b>Unpaid obligations:</b>				
3000	Unpaid obligations, brought forward, Oct 1 .....	158	119	243
3001	Adjustments to unpaid obligations, brought forward, Oct 1 .....	23	.....	.....
3010	Obligations incurred, unexpired accounts .....	579	1,736	1,612
3020	Outlays (gross) .....	-580	-1,513	-1,513
3040	Recoveries of prior year unpaid obligations, unexpired .....	-61	-99	-99
3050	Unpaid obligations, end of year .....	119	243	243
<b>Uncollected payments:</b>				
3060	Uncollected pymts, Fed sources, brought forward, Oct 1 .....	-15	-14	-14
3070	Change in uncollected pymts, Fed sources, unexpired .....	1	.....	.....
3090	Uncollected pymts, Fed sources, end of year .....	-14	-14	-14
<b>Memorandum (non-add) entries:</b>				
3100	Obligated balance, start of year .....	166	105	229
3200	Obligated balance, end of year .....	105	229	229

<b>Financing authority and disbursements, net:</b>				
<b>Mandatory:</b>				
4090	Budget authority, gross .....	328	1,553	1,553
<b>Financing disbursements:</b>				
4110	Outlays, gross (total) .....	580	1,513	1,513

DISASTER DIRECT LOAN FINANCING ACCOUNT—Continued  
Program and Financing—Continued

Identification code 073-4150-0-3-453	2015 actual	2016 est.	2017 est.
Offsets against gross financing authority and disbursements:			
Offsetting collections (collected) from:			
4120			
Payments from program account .....	-34	-78	-88
4120			
Upward reestimate .....	-20	-10	
4120			
Interest on upward reestimate .....	-15		
4122			
Interest income from Treasury .....	-36	-230	-230
4123			
Repayments of principal, net .....	-900	-728	-728
4130			
Offsets against gross budget authority and outlays (total) ....	-1,005	-1,046	-1,046
Additional offsets against financing authority only (total):			
4140			
Change in uncollected pymts, Fed sources, unexpired .....	1		
4160			
Budget authority, net (mandatory) .....	-676	507	507
4170			
Outlays, net (mandatory) .....	-425	467	467
4180			
Budget authority, net (total) .....	-676	507	507
4190			
Outlays, net (total) .....	-425	467	467

Status of Direct Loans (in millions of dollars)

Identification code 073-4150-0-3-453	2015 actual	2016 est.	2017 est.
Position with respect to appropriations act limitation on obligations:			
1121			
Limitation available from carry-forward .....	5,937	4,188	4,188
1143			
Unobligated limitation carried forward (P.L. xx) (-) .....	-5,644	-3,088	-3,088
1150			
Total direct loan obligations .....	293	1,100	1,100
Cumulative balance of direct loans outstanding:			
1210			
Outstanding, start of year .....	6,794	6,347	6,418
1231			
Disbursements: Direct loan disbursements .....	295	708	1,043
1251			
Repayments: Repayments and prepayments .....	-648	-543	-522
Write-offs for default:			
1263			
Direct loans .....	-101	-94	-95
1264			
Other adjustments, net (+ or -) .....	7		
1290			
Outstanding, end of year .....	6,347	6,418	6,844

Balance Sheet (in millions of dollars)

Identification code 073-4150-0-3-453	2014 actual	2015 actual
ASSETS:		
1101		
Federal assets: Fund balances with Treasury .....	515	324
Net value of assets related to post-1991 direct loans receivable:		
1401		
Direct loans receivable, gross .....	6,794	6,347
1405		
Allowance for subsidy cost (-) .....	-1,227	-1,085
1499		
Net present value of assets related to direct loans .....	5,567	5,262
1999		
Total assets .....	6,082	5,586
LIABILITIES:		
Federal liabilities:		
2103		
Debt .....	6,080	5,584
2105		
Other .....	2	2
2999		
Total liabilities .....	6,082	5,586
4999		
Total liabilities and net position .....	6,082	5,586

DISASTER LOANS GUARANTEED LOAN FINANCING ACCOUNT

Program and Financing (in millions of dollars)

Identification code 073-4293-0-3-453	2015 actual	2016 est.	2017 est.
<b>Budgetary resources:</b>			
Financing authority:			
Spending authority from offsetting collections, mandatory:			
1800			
Collected .....			1
1930			
Total budgetary resources available .....			1
Memorandum (non-add) entries:			
1941			
Unexpired unobligated balance, end of year .....			1
<b>Financing authority and disbursements, net:</b>			
Mandatory:			
4090			
Budget authority, gross .....			1
Offsets against gross financing authority and disbursements:			
Offsetting collections (collected) from:			
4120			
Payments from program account .....			-1

4180	Budget authority, net (total) .....			
4190	Outlays, net (total) .....			-1

Status of Guaranteed Loans (in millions of dollars)

Identification code 073-4293-0-3-453	2015 actual	2016 est.	2017 est.
Position with respect to appropriations act limitation on commitments:			
2121			
Limitation available from carry-forward .....	74	77	77
2143			
Uncommitted limitation carried forward .....	-74	-77	
2150			
Total guaranteed loan commitments .....			77
2199			
Guaranteed amount of guaranteed loan commitments .....			63
Cumulative balance of guaranteed loans outstanding:			
2210			
Outstanding, start of year .....			
2231			
Disbursements of new guaranteed loans .....			68
2251			
Repayments and prepayments .....			-12
2290			
Outstanding, end of year .....			56
Memorandum:			
2299			
Guaranteed amount of guaranteed loans outstanding, end of year .....			45

DISASTER LOAN FUND LIQUIDATING ACCOUNT

Program and Financing (in millions of dollars)

Identification code 073-4153-0-3-453	2015 actual	2016 est.	2017 est.
<b>Obligations by program activity:</b>			
0101			
Interest expense to Treasury .....		2	2
0103			
Other Expenses .....		1	1
0900			
Total new obligations (object class 25.2) .....		3	3
<b>Budgetary resources:</b>			
Budget authority:			
Appropriations, mandatory:			
1200			
Appropriation .....		2	2
Spending authority from offsetting collections, mandatory:			
1800			
Collected .....	1	1	1
1820			
Capital transfer of spending authority from offsetting collections to general fund .....	-1		
1850			
Spending auth from offsetting collections, mand (total) .....		1	1
1900			
Budget authority (total) .....		3	3
1930			
Total budgetary resources available .....		3	3
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3000			
Unpaid obligations, brought forward, Oct 1 .....			3
3010			
Obligations incurred, unexpired accounts .....		3	3
3050			
Unpaid obligations, end of year .....		3	6
Memorandum (non-add) entries:			
3100			
Obligated balance, start of year .....			3
3200			
Obligated balance, end of year .....		3	6

Budget authority and outlays, net:

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

Status of Direct Loans (in millions of dollars)

Identification code 073-4153-0-3-453	2015 actual	2016 est.	2017 est.
Cumulative balance of direct loans outstanding:			
1210			
Outstanding, start of year .....	4	3	2
1251			
Repayments: Repayments and prepayments .....	-1	-1	-1
1290			
Outstanding, end of year .....	3	2	1

**Balance Sheet** (in millions of dollars)

Identification code 073-4153-0-3-453	2014 actual	2015 actual
<b>ASSETS:</b>		
1101 Federal assets: Fund balances with Treasury .....		
1601 Direct loans, net .....	4	3
1603 Allowance for estimated uncollectible loans and interest (-) .....	-1	
1699 Value of assets related to direct loans .....	3	3
1999 Total assets .....	3	3
<b>LIABILITIES:</b>		
2104 Federal liabilities: Resources payable to Treasury .....	3	3
4999 Total liabilities and net position .....	3	3

**GENERAL FUND RECEIPT ACCOUNTS**

(in millions of dollars)

	2015 actual	2016 est.	2017 est.
Offsetting receipts from the public:			
073-322000 All Other General Fund Proprietary Receipts Including Budget Clearing Accounts .....	6		
073-272130 Disaster Loan Program, Downward Reestimates of Subsidies .....	33	123	
073-272230 Business Loan Program, Downward Reestimates of Subsidies .....	1,833	1,528	
General Fund Offsetting receipts from the public .....	1,872	1,651	

**ADMINISTRATIVE PROVISIONS—SMALL BUSINESS ADMINISTRATION**

(INCLUDING CANCELLATION AND TRANSFER OF FUNDS)

SEC. 520. 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. 521. (a) 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 in any fiscal year during which the cost to the Federal Government of making guarantees under such subparagraph (C) and section 503 of the Small Business Investment Act of 1958 (15 U.S.C. 697) is zero, except that—

- (1) subclause (I)(bb) and subclause (II) of clause (iv) of such subparagraph (C) shall not be in effect;

(2) unless, upon application by a development company and after determining that the refinance loan is needed for good cause, the Administrator of the Small Business Administration waives this paragraph, a development company shall limit its financings under section 502 of the Small Business Investment Act of 1958 (15 U.S.C. 696) so that, during any fiscal year, new financings under such subparagraph (C) shall not exceed 50 percent of the dollars loaned under title V of the Small Business Investment Act of 1958 (15 U.S.C. 695 et seq.) during the previous fiscal year; and

(3) clause (iv)(I)(aa) of such subparagraph (C) shall be applied by substituting "job creation and retention" for "job creation".

(b) Section 303(b)(2)(B) of the Small Business Investment Act of 1958 (15 U.S.C. 683(b)(2)(B)) is amended by striking "\$225,000,000" and inserting "\$350,000,000".

SEC. 521. *For loans and loan guarantees that do not require budget authority and the program level has been established in this Act, the Administrator of the Small Business Administration may increase the program level for such loans and loan guarantees by not more than 15 percent: Provided, That prior to the Administrator implementing such an increase, the Administrator notifies, in writing, the Committees on Appropriations and Small Business of both Houses of Congress at least 15 days in advance.*

SEC. 522. *Of the unobligated balances available for the Certified Development Company Program under section 503 of the Small Business Investment Act of 1958, as amended, \$55,000,000 are hereby permanently cancelled: Provided, That no amounts may be cancelled from amounts that were designated by the Congress as an emergency requirement pursuant to the Concurrent Resolution on the Budget or the Balanced Budget and Emergency Deficit Control Act of 1985, as amended.*

SEC. 523. Section 7(m) of the Small Business Act (15 U.S.C. 636(m)) is amended—

(a) in paragraph (4)—

(1) by striking subparagraph (E); and

(2) by redesignating subparagraph (F) as subparagraph (E); and

(b) in paragraph (7), by striking subparagraph (B).

SEC. 524. **SMALL BUSINESS DEVELOPMENT CENTER AND WOMEN'S BUSINESS CENTER PROGRAM EVALUATIONS.**

(a) Section 21(a)(7)(A) of the Small Business Act (15 U.S.C. 648(a)(7)(A)) is amended by—

(1) striking the word "or" at the end of clause (i);

(2) striking the period at the end of clause (ii) and insert "; or"; and

(3) adding the following new clause (iii): "(iii) the Administrator considers such a disclosure to be necessary for the purpose of conducting a program evaluation."

(b) Section 29(n)(1) of the Small Business Act (15 U.S.C. 656(n)(1)) is amended by—

(1) striking the word "or" at the end of subparagraph (A);

(2) striking the period at the end of subparagraph (B) and insert "; or"; and

(3) adding the following new subparagraph (C): "(C) the Administrator considers such a disclosure to be necessary for the purpose of conducting a program evaluation."

(Financial Services and General Government Appropriations Act, 2016.)

