

# DEPARTMENT OF THE TREASURY

## DEPARTMENTAL OFFICES

### Federal Funds

#### SALARIES AND EXPENSES

For necessary expenses of the Departmental Offices including operation and maintenance of the Treasury Building and Freedman's Bank Building; hire of passenger motor vehicles; maintenance, repairs, and improvements of, and purchase of commercial insurance policies for, real properties leased or owned overseas, when necessary for the performance of official business; executive direction program activities; international affairs and economic policy activities; domestic finance and tax policy activities, including technical assistance to State, local, and territorial entities; and Treasury-wide management policies and programs activities, **[\$273,882,000]** \$332,199,000, of which not less than **[\$12,000,000]** \$9,000,000 shall be available for the administration of financial assistance, in addition to amounts otherwise available for such purposes: *Provided*, That of the amount appropriated under this heading—

- (1) not to exceed \$350,000 is for official reception and representation expenses;
- (2) not to exceed \$258,000 is for unforeseen emergencies of a confidential nature to be allocated and expended under the direction of the Secretary of the Treasury and to be accounted for solely on the Secretary's certificate; and
- (3) not to exceed **[\$34,000,000]** \$42,000,000 shall remain available until September 30, **[2024]** 2025, for—
  - (A) the Treasury-wide Financial Statement Audit and Internal Control Program;
  - (B) information technology modernization requirements;
  - (C) the audit, oversight, and administration of the Gulf Coast Restoration Trust Fund;
  - (D) the development and implementation of programs within the Office of Cybersecurity and Critical Infrastructure Protection, including entering into cooperative agreements;
  - (E) operations and maintenance of facilities; **[ and ]**
  - (F) international operations; *and*
  - (G) *investment security. (Department of the Treasury Appropriations Act, 2023.)*

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

Identification code 020–0101–0–1–803	2022 actual	2023 est.	2024 est.
<b>Obligations by program activity:</b>			
0001 Executive Direction .....	39	43	57
0002 International Affairs and Economic Policy .....	57	67	90
0003 Domestic Finance and Tax Policy .....	85	103	115
0005 Treasury-wide Management and Programs .....	41	41	45
0006 CFIUS .....	37	35	42
0008 Ukraine Supplemental .....	6	11	.....
0009 IRA - Additional Tax Regulatory Work .....	.....	8	7
0010 IRA - Inflation Reduction Act Oversight and Implementation .....	.....	8	8
0100 Subtotal, Direct programs .....	265	316	364
0799 Total direct obligations .....	265	316	364
0811 Salaries and Expenses (Reimbursable) .....	9	12	12
0900 Total new obligations, unexpired accounts .....	274	328	376
<b>Budgetary resources:</b>			
<b>Unobligated balance:</b>			
1000 Unobligated balance brought forward, Oct 1 .....	33	202	176
1012 Unobligated balance transfers between expired and unexpired accounts .....	1	.....	.....
1070 Unobligated balance (total) .....	34	202	176
<b>Budget authority:</b>			
<b>Appropriations, discretionary:</b>			
1100 Appropriation .....	312	274	332
1120 Appropriations transferred to other acct [020–0173] .....	–22	.....	.....
1120 Appropriations transferred to other acct [020–0913] .....	–26	.....	.....
1120 Appropriations transferred to other acct [020–0919] .....	–4	.....	.....
1160 Appropriation, discretionary (total) .....	260	274	332
<b>Appropriations, mandatory:</b>			
1200 Appropriation .....	155	.....	.....
<b>Spending authority from offsetting collections, discretionary:</b>			
1700 Collected .....	27	12	12
1700 Collected .....	.....	16	16
1701 Change in uncollected payments, Federal sources .....	2	.....	.....
1750 Spending auth from offsetting collections, disc (total) .....	29	28	28
1900 Budget authority (total) .....	444	302	360
1930 Total budgetary resources available .....	478	504	536
<b>Memorandum (non-add) entries:</b>			
1940 Unobligated balance expiring .....	–2	.....	.....
1941 Unexpired unobligated balance, end of year .....	202	176	160
<b>Change in obligated balance:</b>			
<b>Unpaid obligations:</b>			
3000 Unpaid obligations, brought forward, Oct 1 .....	43	41	49

3010 New obligations, unexpired accounts .....	274	328	376
3011 Obligations ("upward adjustments"), expired accounts .....	3	.....	.....
3020 Outlays (gross) .....	–272	–320	–359
3041 Recoveries of prior year unpaid obligations, expired .....	–7	.....	.....
3050 Unpaid obligations, end of year .....	41	49	66
<b>Uncollected payments:</b>			
3060 Uncollected pymts, Fed sources, brought forward, Oct 1 .....	–4	–3	–3
3070 Change in uncollected pymts, Fed sources, unexpired .....	–2	.....	.....
3071 Change in uncollected pymts, Fed sources, expired .....	3	.....	.....
3090 Uncollected pymts, Fed sources, end of year .....	–3	–3	–3
<b>Memorandum (non-add) entries:</b>			
3100 Obligated balance, start of year .....	39	38	46
3200 Obligated balance, end of year .....	38	46	63

#### Budget authority and outlays, net:

<b>Discretionary:</b>			
4000 Budget authority, gross .....	289	302	360
<b>Outlays, gross:</b>			
4010 Outlays from new discretionary authority .....	226	247	294
4011 Outlays from discretionary balances .....	46	59	50
4020 Outlays, gross (total) .....	272	306	344
<b>Offsets against gross budget authority and outlays:</b>			
<b>Offsetting collections (collected) from:</b>			
4030 Federal sources .....	–29	–28	–28
4033 Non-Federal sources .....	–15	.....	.....
4040 Offsets against gross budget authority and outlays (total) ....	–44	–28	–28
<b>Additional offsets against gross budget authority only:</b>			
4050 Change in uncollected pymts, Fed sources, unexpired .....	–2	.....	.....
4052 Offsetting collections credited to expired accounts .....	17	.....	.....
4060 Additional offsets against budget authority only (total) .....	15	.....	.....
4070 Budget authority, net (discretionary) .....	260	274	332
4080 Outlays, net (discretionary) .....	228	278	316
<b>Mandatory:</b>			
4090 Budget authority, gross .....	155	.....	.....
<b>Outlays, gross:</b>			
4101 Outlays from mandatory balances .....	.....	14	15
4180 Budget authority, net (total) .....	415	274	332
4190 Outlays, net (total) .....	228	292	331

Treasury's mission is to maintain a strong economy by promoting conditions that enable equitable and sustainable economic growth at home and abroad, combating threats to, and protecting the integrity of the financial system, and managing the Government's finances and resources effectively. Departmental Offices, as the headquarters bureau for the Department of the Treasury, provides leadership in economic and financial policy, tax policy, terrorism and financial intelligence, financial crimes, and general management. The Inflation Reduction Act of 2022 (P.L. 117–169) provided \$154,533,803 in mandatory funding to Departmental Offices to support its mission of promulgating tax regulations and providing associated oversight and implementation support. The Secretary of the Treasury has the primary role of formulating and managing the domestic and international tax and financial policies of the Federal Government. Through effective management, policies, and leadership, the Treasury Department protects our national security through targeted financial actions, promotes the stability of the Nation's financial markets, and ensures the Government's ability to collect revenue and fund its operations.

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

Identification code 020–0101–0–1–803	2022 actual	2023 est.	2024 est.
<b>Direct obligations:</b>			
<b>Personnel compensation:</b>			
11.1 Full-time permanent .....	105	121	147
11.3 Other than full-time permanent .....	2	3	3
11.5 Other personnel compensation .....	4	4	4
11.8 Special personal services payments .....	1	2	1
11.9 Total personnel compensation .....	112	130	155
12.1 Civilian personnel benefits .....	38	43	52
21.0 Travel and transportation of persons .....	3	5	4
23.2 Rental payments to others .....	1	2	1
25.1 Advisory and assistance services .....	14	13	15
25.2 Other services from non-Federal sources .....	2	2	4
25.3 Other goods and services from Federal sources .....	86	116	126
26.0 Supplies and materials .....	3	3	3
31.0 Equipment .....	3	3	2
32.0 Land and structures .....	1	1	1
99.0 Direct obligations .....	263	318	363
99.0 Reimbursable obligations .....	9	11	11
99.5 Adjustment for rounding .....	2	–1	2
99.9 Total new obligations, unexpired accounts .....	274	328	376

## SALARIES AND EXPENSES—Continued

## Employment Summary

Identification code 020–0101–0–1–803	2022 actual	2023 est.	2024 est.
1001 Direct civilian full-time equivalent employment .....	777	835	989
2001 Reimbursable civilian full-time equivalent employment .....	38	41	41

## OFFICE OF TERRORISM AND FINANCIAL INTELLIGENCE

## SALARIES AND EXPENSES

For the necessary expenses of the Office of Terrorism and Financial Intelligence to safeguard the financial system against illicit use and to combat rogue nations, terrorist facilitators, weapons of mass destruction proliferators, human rights abusers, money launderers, drug kingpins, and other national security threats, **[\$216,059,000] \$244,000,000**, of which not less than \$3,000,000 shall be available for addressing human rights violations and corruption, including activities authorized by the Global Magnitsky Human Rights Accountability Act (22 U.S.C. 2656 note): *Provided*, That of the amounts appropriated under this heading, up to **[\$12,000,000] \$16,000,000** shall remain available until September 30, **[2024] 2025**. (*Department of the Treasury Appropriations Act, 2023.*)

## Program and Financing (in millions of dollars)

Identification code 020–1804–0–1–803	2022 actual	2023 est.	2024 est.
<b>Obligations by program activity:</b>			
0001 Terrorism and Financial Intelligence .....	196	243	248
0002 Kleptocracy Asset Recovery Rewards Pilot Program .....		2	
0799 Total direct obligations .....	196	245	248
0811 Salaries and Expenses (Reimbursable) .....	9	14	14
0900 Total new obligations, unexpired accounts .....	205	259	262
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	10	33	15
1011 Unobligated balance transfer from other acct [047–0616] .....		11	
1012 Unobligated balance transfers between expired and unexpired accounts .....	1		
1070 Unobligated balance (total) .....	11	44	15
Budget authority:			
Appropriations, discretionary:			
1100 Appropriation .....	220	216	244
Spending authority from offsetting collections, discretionary:			
1700 Collected .....	5	14	14
1701 Change in uncollected payments, Federal sources .....	4		
1750 Spending auth from offsetting collections, disc (total) .....	9	14	14
1900 Budget authority (total) .....	229	230	258
1930 Total budgetary resources available .....	240	274	273
Memorandum (non-add) entries:			
1940 Unobligated balance expiring .....	–2		
1941 Unexpired unobligated balance, end of year .....	33	15	11

## Change in obligated balance:

Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1 .....	56	64	81
3010 New obligations, unexpired accounts .....	205	259	262
3011 Obligations ("upward adjustments"), expired accounts .....	1		
3020 Outlays (gross) .....	–195	–242	–247
3041 Recoveries of prior year unpaid obligations, expired .....	–3		
3050 Unpaid obligations, end of year .....	64	81	96
Uncollected payments:			
3060 Uncollected pymts, Fed sources, brought forward, Oct 1 .....	–7	–8	–8
3070 Change in uncollected pymts, Fed sources, unexpired .....	–4		
3071 Change in uncollected pymts, Fed sources, expired .....	3		
3090 Uncollected pymts, Fed sources, end of year .....	–8	–8	–8
Memorandum (non-add) entries:			
3100 Obligated balance, start of year .....	49	56	73
3200 Obligated balance, end of year .....	56	73	88

## Budget authority and outlays, net:

Discretionary:			
4000 Budget authority, gross .....	229	230	258
Outlays, gross:			
4010 Outlays from new discretionary authority .....	157	171	191
4011 Outlays from discretionary balances .....	38	71	56
4020 Outlays, gross (total) .....	195	242	247

## Offsets against gross budget authority and outlays:

Offsetting collections (collected) from:			
4030 Federal sources .....	–8	–14	–14
Additional offsets against gross budget authority only:			
4050 Change in uncollected pymts, Fed sources, unexpired .....	–4		
4052 Offsetting collections credited to expired accounts .....	3		
4060 Additional offsets against budget authority only (total) .....	–1		
4070 Budget authority, net (discretionary) .....	220	216	244
4080 Outlays, net (discretionary) .....	187	228	233
4180 Budget authority, net (total) .....	220	216	244
4190 Outlays, net (total) .....	187	228	233

The Office of Terrorism and Financial Intelligence (TFI) safeguards the financial system against illicit use and combats rogue nations, terrorist facilitators, weapons of mass destruction proliferators, human rights abusers, money launderers, drug kingpins, and other national security threats. In addition to the Financial Crimes Enforcement Network (FinCEN) and Treasury Executive Office for Asset Forfeiture (TEOAF), which are shown separately, TFI includes three other components: 1) the Office of Terrorist Financing and Financial Crimes (TFFC), responsible for policy and outreach such as U.S. representation to the Financial Action Task Force (FATF); 2) the Office of Intelligence and Analysis (OIA), the sole Intelligence Community (IC) component in the Department of the Treasury; and 3) the Office of Foreign Assets Control (OFAC), which administers and enforces economic and trade sanctions.

## Object Classification (in millions of dollars)

Identification code 020–1804–0–1–803	2022 actual	2023 est.	2024 est.
Direct obligations:			
Personnel compensation:			
11.1 Full-time permanent .....	71	82	100
11.5 Other personnel compensation .....	3	3	3
11.8 Special personal services payments .....		2	
11.9 Total personnel compensation .....	74	87	103
12.1 Civilian personnel benefits .....	26	30	32
21.0 Travel and transportation of persons .....	2	2	2
25.1 Advisory and assistance services .....	17	31	20
25.2 Other services from non-Federal sources .....	2	10	6
25.3 Other goods and services from Federal sources .....	55	60	62
25.7 Operation and maintenance of equipment .....	6	8	8
26.0 Supplies and materials .....	5	5	5
31.0 Equipment .....	4	5	3
32.0 Land and structures .....	5	7	4
99.0 Direct obligations .....	196	245	245
99.0 Reimbursable obligations .....	8	13	13
99.5 Adjustment for rounding .....	1	1	4
99.9 Total new obligations, unexpired accounts .....	205	259	262

## Employment Summary

Identification code 020–1804–0–1–803	2022 actual	2023 est.	2024 est.
1001 Direct civilian full-time equivalent employment .....	583	613	685
2001 Reimbursable civilian full-time equivalent employment .....	32	32	32

## CYBERSECURITY ENHANCEMENT ACCOUNT

For salaries and expenses for enhanced cybersecurity for systems operated by the Department of the Treasury, **[\$100,000,000] \$215,000,000**, to remain available until September 30, **[2025] 2026**: *Provided*, That such funds shall supplement and not supplant any other amounts made available to the Treasury offices and bureaus for cybersecurity: *Provided further*, That of the total amount made available under this heading **[\$6,000,000] \$9,000,000** shall be available for administrative expenses for the Treasury Chief Information Officer to provide oversight of the investments made under this heading: *Provided further*, That such funds shall supplement and not supplant any other amounts made available to the Treasury Chief Information Officer. (*Department of the Treasury Appropriations Act, 2023.*)

## Program and Financing (in millions of dollars)

Identification code 020–1855–0–1–808	2022 actual	2023 est.	2024 est.
<b>Obligations by program activity:</b>			
0001 Cybersecurity Enhancement Account .....	42	100	215
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	19	58	58
1033 Recoveries of prior year paid obligations .....	1		
1070 Unobligated balance (total) .....	20	58	58

Budget authority:			
Appropriations, discretionary:			
1100	Appropriation .....	80	100
1930	Total budgetary resources available .....	100	158
Memorandum (non-add) entries:			
1941	Unexpired unobligated balance, end of year .....	58	58

<b>Change in obligated balance:</b>			
Unpaid obligations:			
3000	Unpaid obligations, brought forward, Oct 1 .....	23	41
3010	New obligations, unexpired accounts .....	42	100
3011	Obligations ("upward adjustments"), expired accounts .....	1	
3020	Outlays (gross) .....	-25	-101
3050	Unpaid obligations, end of year .....	41	40
Memorandum (non-add) entries:			
3100	Obligated balance, start of year .....	23	41
3200	Obligated balance, end of year .....	41	40

<b>Budget authority and outlays, net:</b>			
Discretionary:			
4000	Budget authority, gross .....	80	100
Outlays, gross:			
4010	Outlays from new discretionary authority .....	4	57
4011	Outlays from discretionary balances .....	21	44
4020	Outlays, gross (total) .....	25	101
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4030	Federal sources .....	-1	
Additional offsets against gross budget authority only:			
4053	Recoveries of prior year paid obligations, unexpired accounts .....	1	
4070	Budget authority, net (discretionary) .....	80	100
4080	Outlays, net (discretionary) .....	24	101
4180	Budget authority, net (total) .....	80	100
4190	Outlays, net (total) .....	24	101

Trillions of dollars are accounted for and processed by the Department of the Treasury's information technology (IT) systems and therefore these systems are a constant target for sophisticated threat actors. The Cybersecurity Enhancement Account (CEA) allows Treasury to more proactively and strategically protect Treasury systems against cybersecurity threats. The account supports enterprise-wide services and capabilities. The CEA budgetary resources will be used to address new cybersecurity requirements outlined in Executive Order 14028—*Improving the Nation's Cybersecurity*—and associated guidance at the enterprise level as well as targeted bureau-specific cyber investments.

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

Identification code 020-1855-0-1-808	2022 actual	2023 est.	2024 est.
Direct obligations:			
11.1	Personnel compensation: Full-time permanent .....	1	5
12.1	Civilian personnel benefits .....		1
23.3	Communications, utilities, and miscellaneous charges .....		5
25.1	Advisory and assistance services .....	31	57
25.2	Other services from non-Federal sources .....		4
25.3	Other goods and services from Federal sources .....	5	3
25.7	Operation and maintenance of equipment .....	4	11
31.0	Equipment .....	1	14
99.0	Direct obligations .....	42	100
99.5	Adjustment for rounding .....		
99.9	Total new obligations, unexpired accounts .....	42	100

**Employment Summary**

Identification code 020-1855-0-1-808	2022 actual	2023 est.	2024 est.
1001	Direct civilian full-time equivalent employment .....	7	30

**DEPARTMENT-WIDE SYSTEMS AND CAPITAL INVESTMENTS PROGRAMS**

(INCLUDING TRANSFER OF FUNDS)

For development and acquisition of automatic data processing equipment, software, and services; for the hire of zero emission passenger motor vehicles and for supporting charging or fueling infrastructure; for expenses related to realignment of leased office space within the District of Columbia; and for repairs and renovations to buildings owned by the Department of the Treasury, \$11,118,000 \$30,881,205, to remain available until September 30, [2025] 2026: *Provided*, That these funds shall be transferred to accounts and in amounts as necessary to satisfy the requirements of the Department's offices, bureaus, and other organizations: *Provided*

*further*, That this transfer authority shall be in addition to any other transfer authority provided in this Act: *Provided further*, That none of the funds appropriated under this heading shall be used to support or supplement "Internal Revenue Service, Operations Support" or "Internal Revenue Service, Business Systems Modernization". (*Department of the Treasury Appropriations Act, 2023.*)

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

Identification code 020-0115-0-1-803	2022 actual	2023 est.	2024 est.
<b>Obligations by program activity:</b>			
0001	Department-wide Systems and Capital Investments Programs (Direct) .....	5	9
<b>Budgetary resources:</b>			
Unobligated balance:			
1000	Unobligated balance brought forward, Oct 1 .....	4	5
Budget authority:			
Appropriations, discretionary:			
1100	Appropriation .....	6	11
1930	Total budgetary resources available .....	10	16
Memorandum (non-add) entries:			
1941	Unexpired unobligated balance, end of year .....	5	7
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3000	Unpaid obligations, brought forward, Oct 1 .....	8	5
3010	New obligations, unexpired accounts .....	5	9
3020	Outlays (gross) .....	-8	-11
3050	Unpaid obligations, end of year .....	5	3
Memorandum (non-add) entries:			
3100	Obligated balance, start of year .....	8	5
3200	Obligated balance, end of year .....	5	3
<b>Budget authority and outlays, net:</b>			
Discretionary:			
4000	Budget authority, gross .....	6	11
Outlays, gross:			
4010	Outlays from new discretionary authority .....		8
4011	Outlays from discretionary balances .....	8	3
4020	Outlays, gross (total) .....	8	11
4180	Budget authority, net (total) .....	6	11
4190	Outlays, net (total) .....	8	11

This account is authorized to be used by Treasury's offices and bureaus to modernize business processes, increase efficiency, and improve infrastructure through technology and capital investments.

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

Identification code 020-0115-0-1-803	2022 actual	2023 est.	2024 est.
Direct obligations:			
23.1	Rental payments to GSA .....		13
23.3	Communications, utilities, and miscellaneous charges .....		5
25.1	Advisory and assistance services .....	1	
25.3	Other goods and services from Federal sources .....		3
32.0	Land and structures .....	5	8
99.9	Total new obligations, unexpired accounts .....	5	9

**OFFICE OF INSPECTOR GENERAL****SALARIES AND EXPENSES**

For necessary expenses of the Office of Inspector General in carrying out the provisions of the Inspector General Act of 1978, \$48,878,000 \$49,180,000, including hire of passenger motor vehicles; of which not to exceed \$100,000 shall be available for unforeseen emergencies of a confidential nature, to be allocated and expended under the direction of the Inspector General of the Treasury; of which up to \$2,800,000 to remain available until September 30, [2024] 2025, shall be for audits and investigations conducted pursuant to section 1608 of the Resources and Ecosystems Sustainability, Tourist Opportunities, and Revived Economies of the Gulf Coast States Act of 2012 (33 U.S.C. 1321 note); and of which not to exceed \$1,000 shall be available for official reception and representation expenses. (*Department of the Treasury Appropriations Act, 2023.*)

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

Identification code 020–0106–0–1–803	2022 actual	2023 est.	2024 est.
<b>Obligations by program activity:</b>			
0001 Audits .....	31	36	36
0002 Investigations .....	12	13	13
0003 Coronavirus Relief Fund Oversight .....	7	9	9
0004 Emergency Rental Assistance Oversight .....	.....	3	1
0005 Homeowner Assistance Oversight .....	1	1	1
0799 Total direct obligations .....	51	62	60
0801 Office of Inspector General (Reimbursable) .....	12	12	12
0900 Total new obligations, unexpired accounts .....	63	74	72
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	40	32	20
1001 Discretionary unobligated balance brought fwd, Oct 1 .....	35	.....	.....
1012 Unobligated balance transfers between expired and unexpired accounts .....	1	1	1
1021 Recoveries of prior year unpaid obligations .....	3	.....	.....
1070 Unobligated balance (total) .....	44	33	21
Budget authority:			
Appropriations, discretionary:			
1100 Appropriation .....	42	49	49
Spending authority from offsetting collections, discretionary:			
1700 Collected .....	2	3	3
1700 Collected (CARES) .....	1	1	1
1701 Change in uncollected payments, Federal sources .....	8	8	8
1750 Spending auth from offsetting collections, disc (total) .....	11	12	12
1900 Budget authority (total) .....	53	61	61
1930 Total budgetary resources available .....	97	94	82
Memorandum (non-add) entries:			
1940 Unobligated balance expiring .....	–2	.....	.....
1941 Unexpired unobligated balance, end of year .....	32	20	10
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1 .....	16	15	17
3010 New obligations, unexpired accounts .....	63	74	72
3011 Obligations ("upward adjustments"), expired accounts .....	2	.....	.....
3020 Outlays (gross) .....	–61	–72	–71
3040 Recoveries of prior year unpaid obligations, unexpired .....	–3	.....	.....
3041 Recoveries of prior year unpaid obligations, expired .....	–2	.....	.....
3050 Unpaid obligations, end of year .....	15	17	18
Uncollected payments:			
3060 Uncollected pymts, Fed sources, brought forward, Oct 1 .....	–6	–9	–17
3070 Change in uncollected pymts, Fed sources, unexpired .....	–8	–8	–8
3071 Change in uncollected pymts, Fed sources, expired .....	5	.....	.....
3090 Uncollected pymts, Fed sources, end of year .....	–9	–17	–25
Memorandum (non-add) entries:			
3100 Obligated balance, start of year .....	10	6	.....
3200 Obligated balance, end of year .....	6	.....	–7
<b>Budget authority and outlays, net:</b>			
Discretionary:			
4000 Budget authority, gross .....	53	61	61
Outlays, gross:			
4010 Outlays from new discretionary authority .....	39	49	49
4011 Outlays from discretionary balances .....	21	21	22
4020 Outlays, gross (total) .....	60	70	71
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4030 Federal sources .....	–8	–4	–4
Additional offsets against gross budget authority only:			
4050 Change in uncollected pymts, Fed sources, unexpired .....	–8	–8	–8
4052 Offsetting collections credited to expired accounts .....	5	.....	.....
4060 Additional offsets against budget authority only (total) .....	–3	–8	–8
4070 Budget authority, net (discretionary) .....	42	49	49
4080 Outlays, net (discretionary) .....	52	66	67
Mandatory:			
Outlays, gross:			
4101 Outlays from mandatory balances .....	1	2	.....
4180 Budget authority, net (total) .....	42	49	49
4190 Outlays, net (total) .....	53	68	67

The Office of Inspector General (OIG) conducts audits and investigations designed to promote integrity, efficiency, and effectiveness in programs and operations within the Department and

across the OIG's jurisdiction, as well as to keep the Secretary and the Congress fully informed of problems and deficiencies in the administration of such programs and operations. The OIG conducts audits and investigations of Treasury programs and operations except those under jurisdictional oversight of the Treasury Inspector General for Tax Administration, the Special Inspector General for the Troubled Asset Relief Program, and the Special Inspector General for Pandemic Recovery. In addition, the Treasury Inspector General functions as Chair of the Council of Inspectors General on Financial Oversight. The Resources and Ecosystems Sustainability, Tourist Opportunities, and Revived Economies of the Gulf Coast States Act tasked the OIG with oversight of all projects, programs, and operations of the Gulf Coast Restoration Trust Fund (Trust Fund), which extends to the Gulf Coast Ecosystem Restoration Council.

The Budget request for the OIG will be used to fund audit, investigative, and mission support activities to meet the requirements of the Inspector General Act, as well as other statutes relating to: 1) cyber threats; 2) Bank Secrecy Act, anti-money laundering, and anti-terrorist financing enforcement; 3) spending transparency and improper payments; 4) administration of the Trust Fund; and 5) pandemic response programs. Specific mandates include audits of the Department's financial statements, compliance with the Federal Information Security Modernization Act of 2014 (FISMA), and actions in implementing cybersecurity information sharing. In its oversight of the Office of the Comptroller of the Currency, OIG conducts material loss reviews of failed national banks and trusts insured by the Federal Deposit Insurance Corporation. With resources available after mandated requirements are met, the OIG will conduct audits and reviews of the Department's highest risk programs and operations. The OIG will also respond to stakeholder requests.

The Office of Audit expects to complete 100 percent of statutory audits by the required deadline and to complete 78 audit products in 2024, as well as provide oversight, on a reimbursable basis, of the State Small Business Credit Initiative and the Small Business Lending Fund.

In 2024, the Office of Investigations will continue to investigate all reports of fraud, waste, abuse, and criminal activity affecting Treasury programs and operations. It will also continue proactive efforts to detect, investigate, and deter electronic crimes and other threats to Treasury's physical and IT critical infrastructure, and will continue current efforts to aggressively investigate, close, and refer cases for criminal prosecution, civil litigation, or corrective administrative action in a timely manner.

This account also supports the oversight of COVID response programs, such as the Coronavirus Relief Fund, Emergency Rental Assistance, and the Homeowner Assistance Fund pursuant to the Coronavirus Aid, Relief, and Economic Security (CARES) Act, Division N of the Consolidated Appropriations Act, 2021, and the American Rescue Plan Act of 2021.

## Object Classification (in millions of dollars)

Identification code 020–0106–0–1–803	2022 actual	2023 est.	2024 est.
<b>Direct obligations:</b>			
Personnel compensation:			
11.1 Full-time permanent .....	26	31	31
11.5 Other personnel compensation .....	2	2	2
11.9 Total personnel compensation .....	28	33	33
12.1 Civilian personnel benefits .....	11	12	12
21.0 Travel and transportation of persons .....	1	1	1
23.1 Rental payments to GSA .....	.....	3	3
25.2 Other services from non-Federal sources .....	3	6	5
25.3 Other goods and services from Federal sources .....	6	5	4
25.7 Operation and maintenance of equipment .....	1	1	1
31.0 Equipment .....	1	1	1
99.0 Direct obligations .....	51	62	60
99.0 Reimbursable obligations .....	12	12	12
99.9 Total new obligations, unexpired accounts .....	63	74	72

## Employment Summary

Identification code 020–0106–0–1–803	2022 actual	2023 est.	2024 est.
1001 Direct civilian full-time equivalent employment .....	190	210	210

COMMITTEE ON FOREIGN INVESTMENT IN THE UNITED STATES FUND  
(INCLUDING TRANSFER OF FUNDS)

For necessary expenses of the Committee on Foreign Investment in the United States, \$21,000,000, to remain available until expended: *Provided*, That the chairperson of the Committee may transfer such amounts to any department or agency represented on the Committee (including the Department of the Treasury) subject to advance notification to the Committees on Appropriations of the House of Representatives and the Senate: *Provided further*, That amounts so transferred shall remain available until expended for expenses of implementing section 721 of the Defense Production Act of 1950, as amended (50 U.S.C. 4565), and shall be available in addition to any other funds available to any department or agency: *Provided further*, That fees authorized by section 721(p) of such Act shall be credited to this appropriation as offsetting collections: *Provided further*, That the total amount appropriated under this heading from the general fund shall be reduced as such offsetting collections are received during fiscal year [2023] 2024, so as to result in a total appropriation from the general fund estimated at not more than \$0. (*Department of the Treasury Appropriations Act, 2023.*)

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

Identification code 020–0165–0–1–803	2022 actual	2023 est.	2024 est.
<b>Obligations by program activity:</b>			
0001 Transfer to Departmental Offices .....	19	16	16
0002 Transfer to Member Agencies .....	1	5	5
0900 Total new obligations, unexpired accounts (object class 94.0) .....	20	21	21
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	12	14	14
Budget authority:			
Spending authority from offsetting collections, discretionary:			
1700 Collected .....	22	21	21
1930 Total budgetary resources available .....	34	35	35
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year .....	14	14	14
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1 .....	1	1	
3010 New obligations, unexpired accounts .....	20	21	21
3020 Outlays (gross) .....	–20	–22	–21
3050 Unpaid obligations, end of year .....	1		
Memorandum (non-add) entries:			
3100 Obligated balance, start of year .....	1	1	
3200 Obligated balance, end of year .....	1		
<b>Budget authority and outlays, net:</b>			
Discretionary:			
4000 Budget authority, gross .....	22	21	21
Outlays, gross:			
4010 Outlays from new discretionary authority .....	20	21	21
4011 Outlays from discretionary balances .....		1	
4020 Outlays, gross (total) .....	20	22	21
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4033 Non-Federal sources .....	–22	–21	–21
4180 Budget authority, net (total) .....			
4190 Outlays, net (total) .....	–2	1	

The Committee on Foreign Investment in the United States (CFIUS) is an interagency committee, chaired by the Secretary of the Treasury, authorized to review certain transactions involving foreign investment in the United States and certain real estate transactions by foreign persons in order to determine the effect of such transactions on the national security of the United States. The Foreign Investment Risk Review Modernization Act of 2018 established the CFIUS Fund. This account funds investments necessary to the functioning of CFIUS and allows the transfer of a portion of such funds to CFIUS agencies to address emerging needs.

**TREASURY INSPECTOR GENERAL FOR TAX ADMINISTRATION****SALARIES AND EXPENSES**

For necessary expenses of the Treasury Inspector General for Tax Administration in carrying out the Inspector General Act of 1978, as amended, including purchase and hire of passenger motor vehicles (31 U.S.C. 1343(b)); and services authorized by 5 U.S.C. 3109, at such rates as may be determined by the Inspector General for Tax Administration; **[\$174,250,000]** \$187,368,000, of which \$5,000,000 shall remain available until September 30, **[2024]** 2025; of which not to exceed \$6,000,000 shall be available for official travel expenses; of which not to exceed \$500,000 shall be available for unforeseen emergencies of a confidential nature, to be allocated and expended under the direction of the Inspector General for Tax Administration; and of which not to exceed \$1,500 shall be available for official reception and representation expenses. (*Department of the Treasury Appropriations Act, 2023.*)

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

Identification code 020–0119–0–1–803	2022 actual	2023 est.	2024 est.
<b>Obligations by program activity:</b>			
0001 Audit .....	65	65	70
0002 Investigations .....	111	109	117
0799 Total direct obligations .....	176	174	187
0801 Treasury Inspector General for Tax Administration (Reimbursable) .....	1	1	1
0900 Total new obligations, unexpired accounts .....	177	175	188

**Budgetary resources:**

Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	7	408	408
1001 Discretionary unobligated balance brought fwd, Oct 1 .....	1		
Budget authority:			
Appropriations, discretionary:			
1100 Appropriation .....	174	174	187
Appropriations, mandatory:			
1200 Appropriation [IRA] .....	403		
Spending authority from offsetting collections, discretionary:			
1700 Collected .....	1	1	1
1900 Budget authority (total) .....	578	175	188
1930 Total budgetary resources available .....	585	583	596
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year .....	408	408	408
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1 .....	19	21	1
3010 New obligations, unexpired accounts .....	177	175	188
3011 Obligations ("upward adjustments"), expired accounts .....	8	1	40
3020 Outlays (gross) .....	–175	–196	–227
3041 Recoveries of prior year unpaid obligations, expired .....	–8		
3050 Unpaid obligations, end of year .....	21	1	2
Memorandum (non-add) entries:			
3100 Obligated balance, start of year .....	19	21	1
3200 Obligated balance, end of year .....	21	1	2

**Budget authority and outlays, net:**

Discretionary:			
4000 Budget authority, gross .....	175	175	188
Outlays, gross:			
4010 Outlays from new discretionary authority .....	153	161	173
4011 Outlays from discretionary balances .....	17	14	14
4020 Outlays, gross (total) .....	170	175	187
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4030 Federal sources .....	–1	–1	–1
Mandatory:			
4090 Budget authority, gross .....	403		
Outlays, gross:			
4101 Outlays from mandatory balances .....	5	21	40
4180 Budget authority, net (total) .....	577	174	187
4190 Outlays, net (total) .....	174	195	226

The Treasury Inspector General for Tax Administration (TIGTA), an independent office within the Department of the Treasury, was established by Congress under the Internal Revenue Service (IRS) Restructuring and Reform Act of 1998 (RRA 98). It provides oversight of IRS activities by conducting independent audits, investigations, and inspections and evaluations necessary to prevent and detect waste, fraud, and abuse in IRS programs and operations. TIGTA also identifies and recommends strategies to address IRS management challenges and implement the Department's priorities.

TIGTA's Office of Audit focuses on the major management and performance challenges confronting the IRS by prioritizing statutory audit coverage and audit work in high-risk tax administration areas. Statutory coverage includes audits mandated by RRA 98 and other statutory authorities involving computer security, taxpayer rights and privacy issues. Through its audit programs, TIGTA promotes efficiency and effectiveness in the administration of internal revenue laws. TIGTA is dedicated to the prevention and detection of fraud, waste, and abuse affecting tax administration.

TIGTA's Office of Investigations (OI) concentrates on three areas: 1) employee integrity; 2) employee and infrastructure security; and 3) external attempts to corrupt tax administration. OI's performance model uses a ratio of those investigations that have the greatest impact on IRS' operations and/or the protection of Federal tax administration to the total number of investigations conducted. Investigations in these areas protect IRS personnel, data, and facilities, as well as the public's confidence in the tax system.

TIGTA's Office of Inspections and Evaluations (I&E) identifies opportunities for improvements in IRS and TIGTA programs by performing inspections and evaluations that report timely, useful, and reliable information to decisionmakers and stakeholders. The oversight activities of I&E include inspecting the compliance of the IRS with established system controls and operating procedures, as well as evaluating the Agency's operations for high-risk systemic inefficiencies.

This account also supports the oversight of Economic Impact Payments and other fast and direct relief pursuant to Division N of the Consolidated Appropriations Act, 2021, and the American Rescue Plan Act of 2021, as well as the IRS's implementation of Inflation Reduction Act of 2022.

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

Identification code 020–0119–0–1–803	2022 actual	2023 est.	2024 est.
<b>Direct obligations:</b>			
Personnel compensation:			
11.1 Full-time permanent .....	85	89	95
11.1 Full-time permanent - ARPA Fund .....	3		

## TREASURY INSPECTOR GENERAL FOR TAX ADMINISTRATION—Continued

## Object Classification—Continued

Identification code 020–0119–0–1–803	2022 actual	2023 est.	2024 est.
11.5 Other personnel compensation .....	9	9	9
11.9 Total personnel compensation .....	97	98	104
12.1 Civilian personnel benefits .....	42	43	46
12.1 Civilian personnel benefits - ARPA Fund .....	2		
21.0 Travel and transportation of persons .....	2	3	3
23.1 Rental payments to GSA .....	7	7	8
23.3 Communications, utilities, and miscellaneous charges .....	1	1	1
25.1 Advisory and assistance services .....	2	2	4
25.2 Other services from non-Federal sources .....	1	1	1
25.3 Other goods and services from Federal sources .....	12	12	12
25.7 Operation and maintenance of equipment .....	3	2	2
26.0 Supplies and materials .....	1	1	1
31.0 Equipment .....	6	4	5
99.0 Direct obligations .....	176	174	187
99.0 Reimbursable obligations .....	1	1	1
99.9 Total new obligations, unexpired accounts .....	177	175	188

## Employment Summary

Identification code 020–0119–0–1–803	2022 actual	2023 est.	2024 est.
1001 Direct civilian full-time equivalent employment .....	702	735	742
2001 Reimbursable civilian full-time equivalent employment .....	2	2	2

## TERRORISM INSURANCE PROGRAM

## Program and Financing (in millions of dollars)

Identification code 020–0123–0–1–376	2022 actual	2023 est.	2024 est.
<b>Obligations by program activity:</b>			
0001 Base Administrative Expenses .....	6	7	8
0003 Projected Payments to Insurers .....		26	78
0900 Total new obligations, unexpired accounts .....	6	33	86
<b>Budgetary resources:</b>			
Budget authority:			
Appropriations, mandatory:			
1200 Appropriation .....	6	33	86
1930 Total budgetary resources available .....	6	33	86
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1 .....	1	3	8
3010 New obligations, unexpired accounts .....	6	33	86
3020 Outlays (gross) .....	–4	–28	–72
3050 Unpaid obligations, end of year .....	3	8	22
Memorandum (non-add) entries:			
3100 Obligated balance, start of year .....	1	3	8
3200 Obligated balance, end of year .....	3	8	22
<b>Budget authority and outlays, net:</b>			
Mandatory:			
4090 Budget authority, gross .....	6	33	86
Outlays, gross:			
4100 Outlays from new mandatory authority .....	3	25	64
4101 Outlays from mandatory balances .....	1	3	8
4110 Outlays, gross (total) .....	4	28	72
4180 Budget authority, net (total) .....	6	33	86
4190 Outlays, net (total) .....	4	28	72

The Terrorism Risk Insurance Program Reauthorization Act of 2019 (P.L. 116–94) reauthorized and revised the program established by the Terrorism Risk Insurance Act of 2002 (TRIA) (P.L. 107–297). The 2019 Act extended the Terrorism Risk Insurance Program (TRIP) for seven years, through December 31, 2027. The Budget baseline includes the estimated Federal cost of providing payments in connection with terrorism risk insurance losses. There have been no prior payments under the Program. While the Budget does not forecast any specific payment triggering events, the Budget includes estimates representing the weighted average of payments over a full range of possible scenarios, most of which include no notional payment triggering events and some of which include notional triggering events of varying magnitude. Relying upon this methodology, the Budget baseline projects net spending associated with the current reauthorization of \$473 million over the 2024–2033 period. Mechanisms in TRIA result in

Treasury's relative share of any covered losses decreasing over time as premiums in the insurance market increase. The budget estimate reflects this projected decrease in Treasury's share.

## Object Classification (in millions of dollars)

Identification code 020–0123–0–1–376	2022 actual	2023 est.	2024 est.
<b>Direct obligations:</b>			
11.1 Personnel compensation: Full-time permanent .....	1	2	2
12.1 Civilian personnel benefits .....		1	1
25.1 Advisory and assistance services .....	3	4	4
25.3 Other goods and services from Federal sources .....	1		
42.0 Insurance claims and indemnities .....		26	78
99.0 Direct obligations .....	5	33	85
99.5 Adjustment for rounding .....	1		1
99.9 Total new obligations, unexpired accounts .....	6	33	86

## Employment Summary

Identification code 020–0123–0–1–376	2022 actual	2023 est.	2024 est.
1001 Direct civilian full-time equivalent employment .....	8	10	13

## TREASURY FORFEITURE FUND

## Special and Trust Fund Receipts (in millions of dollars)

Identification code 020–5697–0–2–751	2022 actual	2023 est.	2024 est.
0100 Balance, start of year .....	45	71	36
<b>Receipts:</b>			
Current law:			
1110 Receipts, current law .....	1,213	575	586
1140 Offsetting receipts (intragovernmental) .....	26	48	49
1199 Total current law receipts .....	1,239	623	635
1999 Total receipts .....	1,239	623	635
2000 Total: Balances and receipts .....	1,284	694	671
<b>Appropriations:</b>			
Current law:			
2101 Appropriations .....	–1,239	–623	–635
2103 Appropriations .....	–45	–71	–36
2132 Appropriations .....	71	36	36
2199 Total current law appropriations .....	–1,213	–658	–635
2999 Total appropriations .....	–1,213	–658	–635
5099 Balance, end of year .....	71	36	36

## Program and Financing (in millions of dollars)

Identification code 020–5697–0–2–751	2022 actual	2023 est.	2024 est.
<b>Obligations by program activity:</b>			
0001 Mandatory .....	954	462	471
0002 Strategic Support .....	181		100
0003 Secretary's Enforcement Fund .....	11	35	35
0900 Total new obligations, unexpired accounts .....	1,146	497	606
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	877	876	947
1021 Recoveries of prior year unpaid obligations .....	22	60	36
1033 Recoveries of prior year paid obligations .....	85		
1070 Unobligated balance (total) .....	984	936	983
Budget authority:			
Appropriations, mandatory:			
1201 Appropriation (special or trust fund) .....	1,239	623	635
1203 Appropriation (previously unavailable)(special or trust) ...	45	71	36
1230 Appropriations and/or unobligated balance of appropriations permanently reduced .....	–175	–150	
1232 Appropriations and/or unobligated balance of appropriations temporarily reduced .....	–71	–36	–36
1260 Appropriations, mandatory (total) .....	1,038	508	635
1900 Budget authority (total) .....	1,038	508	635
1930 Total budgetary resources available .....	2,022	1,444	1,618

Memorandum (non-add) entries:			
1941	Unexpired unobligated balance, end of year .....	876	947 1,012
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3000	Unpaid obligations, brought forward, Oct 1 .....	864	1,142 936
3010	New obligations, unexpired accounts .....	1,146	497 606
3020	Outlays (gross) .....	-846	-643 -742
3040	Recoveries of prior year unpaid obligations, unexpired .....	-22	-60 -36
3050	Unpaid obligations, end of year .....	1,142	936 764
Memorandum (non-add) entries:			
3100	Obligated balance, start of year .....	864	1,142 936
3200	Obligated balance, end of year .....	1,142	936 764
<b>Budget authority and outlays, net:</b>			
Mandatory:			
4090	Budget authority, gross .....	1,038	508 635
Outlays, gross:			
4100	Outlays from new mandatory authority .....	65	64
4101	Outlays from mandatory balances .....	846	578 678
4110	Outlays, gross (total) .....	846	643 742
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4120	Federal sources: .....	-85	.....
Additional offsets against gross budget authority only:			
4143	Recoveries of prior year paid obligations, unexpired accounts .....	85	.....
4160	Budget authority, net (mandatory) .....	1,038	508 635
4170	Outlays, net (mandatory) .....	761	643 742
4180	Budget authority, net (total) .....	1,038	508 635
4190	Outlays, net (total) .....	761	643 742
<b>Memorandum (non-add) entries:</b>			
5000	Total investments, SOY: Federal securities: Par value .....	1,825	2,048 2,232
5001	Total investments, EOY: Federal securities: Par value .....	2,048	2,232 2,433

The mission of the Treasury Forfeiture Fund (Fund) is to affirmatively influence the consistent and strategic use of asset forfeiture by law enforcement bureaus that participate in the Fund to disrupt and dismantle criminal enterprises. The Fund supports Federal, State, and local law enforcement's use of asset forfeiture to disrupt and deter criminal activity. Proceeds from non-tax forfeitures made by participating bureaus of the Department of the Treasury and the Department of Homeland Security are deposited into the Fund. Such proceeds are available to pay or reimburse certain costs and expenses related to seizures and forfeitures that occur pursuant to laws enforced by the bureaus and other expenses authorized by 31 U.S.C. 9705. Forfeiture proceeds can also be used to fund Federal law enforcement-related activities based on requests from Federal agencies and evaluation by the Secretary of the Treasury.

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

Identification code 020-5697-0-2-751		2022 actual	2023 est.	2024 est.
Direct obligations:				
25.2	Other services from non-Federal sources .....	66	30	36
25.3	Other goods and services from Federal sources .....	216	94	115
41.0	Grants, subsidies, and contributions .....	201	84	103
44.0	Refunds .....	471	204	242
94.0	Financial transfers .....	192	85	110
99.9	Total new obligations, unexpired accounts .....	1,146	497	606

**FINANCIAL RESEARCH FUND****Special and Trust Fund Receipts** (in millions of dollars)

Identification code 020-5590-0-2-376		2022 actual	2023 est.	2024 est.
0100	Balance, start of year .....	4	5	7
Receipts:				
Current law:				
1110	Receipts, current law .....	88	112	122
1130	Offsetting receipts (proprietary) .....	1	2	3
1199	Total current law receipts .....	89	114	125
1999	Total receipts .....	89	114	125
2000	Total: Balances and receipts .....	93	119	132
Appropriations:				
Current law:				
2101	Appropriations .....	-88	-112	-122
2101	Appropriations .....	-1	-2	-3
2103	Appropriations .....	-4	-5	-7

2132	Appropriations .....	5	7	7
2199	Total current law appropriations .....	-88	-112	-125
2999	Total appropriations .....	-88	-112	-125
5099	Balance, end of year .....	5	7	7

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

Identification code 020-5590-0-2-376		2022 actual	2023 est.	2024 est.
<b>Obligations by program activity:</b>				
0002	FSOC .....	6	12	15
0003	FDIC Payments .....	3	3	5
0091	FSOC subtotal .....	9	15	20
0101	OFR .....	77	101	106
0900	Total new obligations, unexpired accounts .....	86	116	126
<b>Budgetary resources:</b>				
Unobligated balance:				
1000	Unobligated balance brought forward, Oct 1 .....	53	62	59
1021	Recoveries of prior year unpaid obligations .....	7	1	1
1070	Unobligated balance (total) .....	60	63	60
Budget authority:				
Appropriations, mandatory:				
1201	Appropriation (special or trust fund) .....	88	112	122
1201	Appropriation (Interest) .....	1	2	3
1203	Appropriation (previously unavailable)(special or trust) .....	4	5	7
1232	Appropriations and/or unobligated balance of appropriations temporarily reduced .....	-5	-7	-7
1260	Appropriations, mandatory (total) .....	88	112	125
1930	Total budgetary resources available .....	148	175	185
Memorandum (non-add) entries:				
1941	Unexpired unobligated balance, end of year .....	62	59	59

<b>Change in obligated balance:</b>				
Unpaid obligations:				
3000	Unpaid obligations, brought forward, Oct 1 .....	34	37	54
3010	New obligations, unexpired accounts .....	86	116	126
3020	Outlays (gross) .....	-76	-98	-113
3040	Recoveries of prior year unpaid obligations, unexpired .....	-7	-1	-1
3050	Unpaid obligations, end of year .....	37	54	66
Memorandum (non-add) entries:				
3100	Obligated balance, start of year .....	34	37	54
3200	Obligated balance, end of year .....	37	54	66

<b>Budget authority and outlays, net:</b>				
Mandatory:				
4090	Budget authority, gross .....	88	112	125
Outlays, gross:				
4100	Outlays from new mandatory authority .....	60	20	25
4101	Outlays from mandatory balances .....	16	78	88
4110	Outlays, gross (total) .....	76	98	113
4180	Budget authority, net (total) .....	88	112	125
4190	Outlays, net (total) .....	76	98	113

<b>Memorandum (non-add) entries:</b>				
5000	Total investments, SOY: Federal securities: Par value .....	80	93	95
5001	Total investments, EOY: Federal securities: Par value .....	93	95	97

The Office of Financial Research (OFR) and the Financial Stability Oversight Council (Council), whose expenses are paid for out of the Financial Research Fund, were established under the Dodd-Frank Wall Street Reform and Consumer Protection Act (the Act) (P.L. 111-203).

The OFR was established to serve the Council, its member agencies, and other stakeholders by improving the quality, transparency, and accessibility of financial data and information, by conducting and sponsoring research related to financial stability, and by promoting best practices in risk management. The OFR is an office within the Department of the Treasury.

The Council is comprised of 10 voting members, including the heads of all Federal financial regulators, and five non-voting members. The Secretary of the Treasury serves as Chairperson of the Council. The Council's purpose is to identify risks to the financial stability of the United States, promote market discipline, and respond to emerging threats to the stability of the U.S. financial system.

As required under Section 210(n)(10) of the Act, the Council's expenses also include reimbursement of certain reasonable expenses incurred by the Federal Deposit Insurance Corporation in implementing Orderly Liquidation Authority, provided by Title II of the Act.

Since July 2012, OFR and the Council have been funded through assessments on certain bank holding companies and nonbank financial companies supervised by the Board of Governors. Expenses of the Council are considered expenses of, and are paid by, the OFR. Projected fees and assessments are estimates and may change.

## FINANCIAL RESEARCH FUND—Continued

## Object Classification (in millions of dollars)

Identification code 020–5590–0–2–376	2022 actual	2023 est.	2024 est.
Direct obligations:			
Personnel compensation:			
11.1 Full-time permanent .....	25	33	43
11.5 Other personnel compensation .....	1	1	2
11.9 Total personnel compensation .....	26	34	45
12.1 Civilian personnel benefits .....	11	12	16
25.1 Advisory and assistance services .....	24	38	27
25.2 Other services from non-Federal sources .....	1	1	1
25.3 Other goods and services from Federal sources .....	5	6	8
25.7 Operation and maintenance of equipment .....	7	4	4
26.0 Supplies and materials .....	10	16	21
31.0 Equipment .....	1	3	2
41.0 Grants, subsidies, and contributions .....	.....	2	2
99.0 Direct obligations .....	85	116	126
99.5 Adjustment for rounding .....	1	.....	.....
99.9 Total new obligations, unexpired accounts .....	86	116	126

## Employment Summary

Identification code 020–5590–0–2–376	2022 actual	2023 est.	2024 est.
1001 Direct civilian full-time equivalent employment .....	136	182	228

## PRESIDENTIAL ELECTION CAMPAIGN FUND

## Special and Trust Fund Receipts (in millions of dollars)

Identification code 020–5081–0–2–808	2022 actual	2023 est.	2024 est.
0100 Balance, start of year .....	1	1	26
Receipts:			
Current law:			
1110 Receipts, current law .....	24	50	50
2000 Total: Balances and receipts .....	25	51	76
Appropriations:			
Current law:			
2101 Appropriations .....	–24	–25	–25
2103 Appropriations .....	–1	–1	–1
2132 Appropriations .....	1	1	1
2199 Total current law appropriations .....	–24	–25	–25
2999 Total appropriations .....	–24	–25	–25
5099 Balance, end of year .....	1	26	51

## Program and Financing (in millions of dollars)

Identification code 020–5081–0–2–808	2022 actual	2023 est.	2024 est.
<b>Obligations by program activity:</b>			
0001 Presidential Election Campaigns .....	.....	44	190
0900 Total new obligations, unexpired accounts (object class 41.0) .....	.....	44	190
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	401	425	406
Budget authority:			
Appropriations, mandatory:			
1201 Appropriation (special or trust fund) .....	24	25	25
1203 Appropriation (Sequestration pop-up, Authorizing Committee) .....	1	1	1
1232 Appropriations and/or unobligated balance of appropriations temporarily reduced .....	–1	–1	–1
1260 Appropriations, mandatory (total) .....	24	25	25
1930 Total budgetary resources available .....	425	450	431
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year .....	425	406	241
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1 .....	.....	.....	3
3010 New obligations, unexpired accounts .....	.....	44	190

3020 Outlays (gross) .....	.....	–41	–192
3050 Unpaid obligations, end of year .....	.....	3	1
Memorandum (non-add) entries:			
3100 Obligated balance, start of year .....	.....	.....	3
3200 Obligated balance, end of year .....	.....	3	1

## Budget authority and outlays, net:

Mandatory:			
4090 Budget authority, gross .....	24	25	25
Outlays, gross:			
4101 Outlays from mandatory balances .....	.....	41	192
4180 Budget authority, net (total) .....	24	25	25
4190 Outlays, net (total) .....	.....	41	192

Individual Federal income tax returns include an optional Federal income tax designation of \$3 that an individual may elect to be paid to the Presidential Election Campaign Fund (PECF). The Department of the Treasury collects the income tax designations and makes distributions from the PECF to qualified presidential candidates. Amounts not made available to and used by qualified candidates are transferred to the 10-Year Pediatric Research Initiative Fund, which was established in 2014 by the Gabriella Miller Kids First Research Act.

The Federal Election Commission administers the public funding program, determines which candidates are eligible, the amount to which they are entitled, and audits their use of the funds.

## TREASURY FRANCHISE FUND

## Program and Financing (in millions of dollars)

Identification code 020–4560–0–4–803	2022 actual	2023 est.	2024 est.
<b>Obligations by program activity:</b>			
0802 Financial Management Administrative Support Service .....	225	225	239
0804 Information Technology Services .....	221	231	247
0806 Shared Services Program .....	437	338	359
0808 Centralized Treasury Administrative Services .....	139	160	166
0900 Total new obligations, unexpired accounts .....	1,022	954	1,011
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	124	154	286
1021 Recoveries of prior year unpaid obligations .....	23	13	13
1033 Recoveries of prior year paid obligations .....	2	.....	.....
1070 Unobligated balance (total) .....	149	167	299
Budget authority:			
Spending authority from offsetting collections, discretionary:			
1700 Collected .....	1,016	1,073	1,007
1701 Change in uncollected payments, Federal sources .....	11	.....	.....
1750 Spending auth from offsetting collections, disc (total) .....	1,027	1,073	1,007
1930 Total budgetary resources available .....	1,176	1,240	1,306
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year .....	154	286	295
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1 .....	304	384	29
3010 New obligations, unexpired accounts .....	1,022	954	1,011
3020 Outlays (gross) .....	–919	–1,296	–1,017
3040 Recoveries of prior year unpaid obligations, unexpired .....	–23	–13	–13
3050 Unpaid obligations, end of year .....	384	29	10
Uncollected payments:			
3060 Uncollected pymts, Fed sources, brought forward, Oct 1 .....	–32	–43	–43
3070 Change in uncollected pymts, Fed sources, unexpired .....	–11	.....	.....
3090 Uncollected pymts, Fed sources, end of year .....	–43	–43	–43
Memorandum (non-add) entries:			
3100 Obligated balance, start of year .....	272	341	–14
3200 Obligated balance, end of year .....	341	–14	–33

## Budget authority and outlays, net:

Discretionary:			
4000 Budget authority, gross .....	1,027	1,073	1,007
Outlays, gross:			
4010 Outlays from new discretionary authority .....	717	912	856
4011 Outlays from discretionary balances .....	202	384	161
4020 Outlays, gross (total) .....	919	1,296	1,017
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4030 Federal sources .....	–1,017	–1,073	–1,007
4033 Non-Federal sources .....	–1	.....	.....
4040 Offsets against gross budget authority and outlays (total) ....	–1,018	–1,073	–1,007

Additional offsets against gross budget authority only:				
4050	Change in uncollected pymts, Fed sources, unexpired .....	-11	.....	.....
4053	Recoveries of prior year paid obligations, unexpired accounts .....	2	.....	.....
4060	Additional offsets against budget authority only (total) .....	-9	.....	.....
4080	Outlays, net (discretionary) .....	-99	223	10
4180	Budget authority, net (total) .....	.....	.....	.....
4190	Outlays, net (total) .....	-99	223	10

The Treasury Franchise Fund (the Fund) was established by P.L. 104–208, made permanent by P.L. 108–447, and codified as 31 U.S.C. 322, note. The Fund is revolving in nature and provides financial management, procurement, travel, human resources, and information technology services through its four business lines: the Administrative Resource Center (ARC) Administrative Services, ARC Information Technology Services, Treasury Shared Services Programs (TSSP), and Centralized Treasury Administrative Services (CTAS). Services are provided to Federal customers on a reimbursable, fee-for-service basis.

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

Identification code 020–4560–0–4–803		2022 actual	2023 est.	2024 est.
Reimbursable obligations:				
Personnel compensation:				
11.1	Full-time permanent .....	189	202	214
11.3	Other than full-time permanent .....	1	1	1
11.5	Other personnel compensation .....	6	7	8
11.9	Total personnel compensation .....	196	210	223
12.1	Civilian personnel benefits .....	79	80	83
21.0	Travel and transportation of persons .....	1	1	1
23.1	Rental payments to GSA .....	40	38	40
23.3	Communications, utilities, and miscellaneous charges .....	75	93	97
25.1	Advisory and assistance services .....	292	154	175
25.2	Other services from non-Federal sources .....	38	40	42
25.3	Other goods and services from Federal sources .....	158	161	168
25.4	Operation and maintenance of facilities .....	2	3	3
25.7	Operation and maintenance of equipment .....	86	114	119
26.0	Supplies and materials .....	3	3	3
31.0	Equipment .....	44	51	52
32.0	Land and structures .....	3	5	5
44.0	Refunds .....	1		
99.0	Reimbursable obligations .....	1,018	953	1,011
99.5	Adjustment for rounding .....	4	1	
99.9	Total new obligations, unexpired accounts .....	1,022	954	1,011

#### Employment Summary

Identification code 020-4560-0-4-803	2022 actual	2023 est.	2024 est.
2001 Reimbursable civilian full-time equivalent employment .....	2,047	2,185	2,233

#### EXCHANGE STABILIZATION FUND

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

Identification code 020–4444–0–3–155		2022 actual	2023 est.	2024 est.
Obligations by program activity:				
0001	Exchange Stabilization Fund (Direct) .....	755	.....	.....
0900	Total new obligations, unexpired accounts (object class 25.2) .....	755	.....	.....
Budgetary resources:				
Unobligated balance:				
1000	Unobligated balance brought forward, Oct 1 .....	40,565	35,539	36,303
1021	Recoveries of prior year unpaid obligations .....	15,176	.....	.....
1026	Adjustment for change in allocation of trust fund limitation or foreign exchange valuation .....	–19,572	.....	.....
1070	Unobligated balance (total) .....	36,169	35,539	36,303
Budget authority:				
Spending authority from offsetting collections, mandatory:				
1800	Collected .....	125	764	709
1930	Total budgetary resources available .....	36,294	36,303	37,012
Memorandum (non-add) entries:				
1941	Unexpired unobligated balance, end of year .....	35,539	36,303	37,012
Change in obligated balance:				
Unpaid obligations:				
3000	Unpaid obligations, brought forward, Oct 1 .....	167,036	152,615	152,615
3010	New obligations, unexpired accounts .....	755	.....	.....

3040	Recoveries of prior year unpaid obligations, unexpired .....	-15,176	.....	.....
3050	Unpaid obligations, end of year .....	152,615	152,615	152,615
Memorandum (non-add) entries:				
3100	Obligated balance, start of year .....	167,036	152,615	152,615
3200	Obligated balance, end of year .....	152,615	152,615	152,615

#### Budget authority and outlays, net:

Mandatory:				
4090	Budget authority, gross .....	125	764	709
Offsets against gross budget authority and outlays:				
Offsetting collections (collected) from:				
4121	Interest on Federal securities .....	-142	-745	-690
4123	Non-Federal sources .....	17	-19	-19
4130	Offsets against gross budget authority and outlays (total) ....	-125	-764	-709
4170	Outlays, net (mandatory) .....	-125	-764	-709
4180	Budget authority, net (total) .....	.....	.....	.....
4190	Outlays, net (total) .....	-125	-764	-709

#### Memorandum (non-add) entries:

5000	Total investments, SOY: Federal securities: Par value .....	22,837	18,401	14,451
5001	Total investments, EOY: Federal securities: Par value .....	18,401	14,451	14,300

Under the law governing the Exchange Stabilization Fund (ESF), section 10 of the Gold Reserve Act of 1934, as amended, codified at 31 U.S.C. 5302, the Secretary of the Treasury, with the approval of the President, is authorized to deal in gold, foreign exchange, and other instruments of credit and securities, as the Secretary considers necessary, consistent with U.S. obligations in the International Monetary Fund regarding orderly exchange arrangements and a stable system of exchange rates. All earnings and interest accruing to the ESF are available for the purposes thereof. U.S. holdings of Special Drawing Rights (SDRs) are credited to the account of, and administered as part of the fund. By law, the fund is not available to pay administrative expenses.

Since 1934, the principal sources of the fund's income have been earnings on investments held by the fund, including interest earned on fund holdings of U.S. Government securities. In the wake of the COVID-19 pandemic, Treasury used funds in the ESF to invest and provide other support to the Commercial Paper Funding Facility (CPFF) and the Money Market Mutual Fund Liquidity Facility (MMLF) established by the Federal Reserve to enhance liquidity and support the flow of credit to households, and businesses. The investments in these two Federal Reserve facilities were unwound in accordance with their terms in 2021, and the ESF received interest and other earnings from these transactions.

The amounts reflected in 2023 estimates entail only projected net interest earnings on ESF assets. The estimates are subject to considerable variance, depending on changes in the amount and composition of assets and the interest rates applied to investments. In addition, these estimates make no attempt to forecast gains or losses on SDR valuation or foreign currency valuation.

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

Identification code 020–4444–0–3–155	2021 actual	2022 actual
ASSETS:		
Federal assets:		
Investments in U.S. securities:		
1102 Treasury securities, par .....	22,837	18,401
1106 Receivables, net .....	.....	.....
1201 Non-Federal assets: Foreign Currency Investments .....	20,945	16,612
1801 Other Federal assets: Special Drawing Rights .....	163,874	153,596
1999 Total assets .....	207,656	188,609
LIABILITIES:		
2207 Non-Federal liabilities: Other .....	167,036	152,614
NET POSITION:		
3100 Unexpended appropriations .....	200	200
3300 Cumulative results of operations .....	40,420	35,795
3999 Total net position .....	40,620	35,995
4999 Total liabilities and net position .....	207,656	188,609

#### ECONOMIC STABILIZATION PROGRAM ACCOUNT

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

Identification code 020–1889–0–1–376	2022 actual	2023 est.	2024 est.
<b>Obligations by program activity:</b>			
0001	Administrative Expenses .....	4	18
0091	Direct program activities, subtotal .....	4	18
Credit program obligations:			
0705	Reestimates of direct loan subsidy .....	5	.....
0706	Interest on reestimates of direct loan subsidy .....	3	.....

ECONOMIC STABILIZATION PROGRAM ACCOUNT—Continued  
Program and Financing—Continued

Identification code 020–1889–0–1–376	2022 actual	2023 est.	2024 est.
0791 Direct program activities, subtotal .....	3	5	.....
0900 Total new obligations, unexpired accounts .....	7	5	18
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	1,591	228	228
1021 Recoveries of prior year unpaid obligations .....	7	.....	.....
1070 Unobligated balance (total) .....	1,598	228	228
Budget authority:			
Appropriations, mandatory:			
1200 Appropriation .....	3	5	.....
1230 Appropriations and/or unobligated balance of appropriations permanently reduced .....	–1,366	.....	.....
1260 Appropriations, mandatory (total) .....	–1,363	5	.....
1900 Budget authority (total) .....	–1,363	5	.....
1930 Total budgetary resources available .....	235	233	228
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year .....	228	228	210
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1 .....	13	5	5
3010 New obligations, unexpired accounts .....	7	5	18
3020 Outlays (gross) .....	–8	–5	–18
3040 Recoveries of prior year unpaid obligations, unexpired .....	–7	.....	.....
3050 Unpaid obligations, end of year .....	5	5	5
Memorandum (non-add) entries:			
3100 Obligated balance, start of year .....	13	5	5
3200 Obligated balance, end of year .....	5	5	5
<b>Budget authority and outlays, net:</b>			
Mandatory:			
4090 Budget authority, gross .....	–1,363	5	.....
Outlays, gross:			
4101 Outlays from mandatory balances .....	8	5	18
4180 Budget authority, net (total) .....	–1,363	5	.....
4190 Outlays, net (total) .....	8	5	18

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

Identification code 020–1889–0–1–376	2022 actual	2023 est.	2024 est.
Direct loan subsidy outlays:			
134001 13(3) Municipal Liquidity Facility .....	–25	.....	.....
134002 13(3) Main Street Lending Program .....	–74	.....	.....
134004 13(3) Corporate Credit Facilities .....	–6	.....	.....
134999 Total subsidy outlays .....	–105	.....	.....
Direct loan reestimates:			
135001 13(3) Municipal Liquidity Facility .....	–218	.....	.....
135002 13(3) Main Street Lending Program .....	–3,252	.....	.....
135003 13(3) Term Asset-Backed Securities Loan Facility .....	–98	–38	.....
135004 13(3) Corporate Credit Facilities .....	–451	.....	.....
135005 Businesses Critical to National Security .....	–231	4	.....
135006 Passenger Carriers, Large .....	–157	.....	.....
135007 Passenger Carriers, Small .....	–1	1	.....
135008 MRO and Ticketing Agencies .....	–3	.....	.....
135999 Total direct loan reestimates .....	–4,411	–33	.....
Administrative expense data:			
3580 Outlays from balances .....	5	.....	8

The CARES Act (P.L. 116–136) authorized the Department of the Treasury to make up to \$500 billion in loans and other investments in support of and to provide liquidity to eligible businesses, nonprofits, states, and municipalities impacted by the COVID-19 pandemic. This included investments in facilities established by the Board of Governors of the Federal Reserve System pursuant to Section 13(3) of the Federal Reserve Act to provide liquidity to the financial system. The CARES Act also authorized Treasury to use up to \$46 billion of these funds to make loans to passenger and cargo air carriers, certain other aviation businesses, and businesses critical to maintaining national security. As required by the Federal Credit Reform Act of 1990, as amended, this account records the subsidy costs associated with these loans and investments, which are estimated on a present value basis. The Consolidated Appropriations Act, 2021 (P.L. 116–260) Sec. 1003 rescinded \$478.8 billion in budget authority from this program in 2021 and the Infrastructure Investment and Jobs Act (PL 117–58) Sec. 90007 further rescinded \$1.4 billion in 2022.

The Consolidated Appropriations Act, 2023 (P.L. 117–328) Division LL, Section 102(d) reduced the amounts available for administrative expenses from \$100 million to \$61 million from this account and made remaining balances for this account's administrative expenses also available for expenses necessary for Treasury's administration of other pandemic recovery programs.

## Object Classification (in millions of dollars)

Identification code 020–1889–0–1–376	2022 actual	2023 est.	2024 est.
11.1 Direct obligations: Personnel compensation: Full-time permanent .....	1	.....	3
11.9 Total personnel compensation .....	1	.....	3
25.1 Advisory and assistance services .....	.....	.....	7
25.3 Other goods and services from Federal sources .....	2	.....	7
41.0 Grants, subsidies, and contributions .....	3	5	.....
99.0 Direct obligations .....	6	5	17
99.5 Adjustment for rounding .....	1	.....	1
99.9 Total new obligations, unexpired accounts .....	7	5	18

## Employment Summary

Identification code 020–1889–0–1–376	2022 actual	2023 est.	2024 est.
1001 Direct civilian full-time equivalent employment .....	5	.....	21

## ECONOMIC STABILIZATION DIRECT LOAN FINANCING ACCOUNT

## Program and Financing (in millions of dollars)

Identification code 020–4447–0–3–376	2022 actual	2023 est.	2024 est.
<b>Obligations by program activity:</b>			
Credit program obligations:			
0713 Payment of interest to Treasury .....	213	147	93
0741 Modification savings .....	105	.....	.....
0742 Downward reestimates paid to receipt accounts .....	4,341	37	.....
0743 Interest on downward reestimates .....	74	1	.....
0900 Total new obligations, unexpired accounts .....	4,733	185	93

## Budgetary resources:

Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	380	221	183
1023 Unobligated balances applied to repay debt .....	–70	.....	.....
1070 Unobligated balance (total) .....	310	221	183
Financing authority:			
Borrowing authority, mandatory:			
1400 Borrowing authority .....	4,143	147	2
1424 Capital transfers of borrowing authority to general fund .....	–50	.....	.....
1440 Borrowing authority, mandatory (total) .....	4,093	147	2
Spending authority from offsetting collections, mandatory:			
1800 Collected .....	9,144	4,142	9,079
1825 Spending authority from offsetting collections applied to repay debt .....	–8,593	–4,142	–8,988
1850 Spending auth from offsetting collections, mand (total) .....	551	.....	91
1900 Budget authority (total) .....	4,644	147	93
1930 Total budgetary resources available .....	4,954	368	276
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year .....	221	183	183

## Change in obligated balance:

Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1 .....	.....	.....	3
3010 New obligations, unexpired accounts .....	4,733	185	93
3020 Outlays (gross) .....	–4,733	–182	–93
3050 Unpaid obligations, end of year .....	.....	3	3
Memorandum (non-add) entries:			
3100 Obligated balance, start of year .....	.....	.....	3
3200 Obligated balance, end of year .....	.....	3	3

## Financing authority and disbursements, net:

Mandatory:			
4090 Budget authority, gross .....	4,644	147	93
Financing disbursements:			
4110 Outlays, gross (total) .....	4,733	182	93

Offsets against gross financing authority and disbursements:				
Offsetting collections (collected) from:				
4120	Federal sources .....	-3	-5	.....
4122	Interest on uninvested funds .....	-28	-2	-1
4123	Non-Federal sources .....	-9,113	-4,135	-9,078
4130	Offsets against gross budget authority and outlays (total) ....	-9,144	-4,142	-9,079
4160	Budget authority, net (mandatory) .....	-4,500	-3,995	-8,986
4170	Outlays, net (mandatory) .....	-4,411	-3,960	-8,986
4180	Budget authority, net (total) .....	-4,500	-3,995	-8,986
4190	Outlays, net (total) .....	-4,411	-3,960	-8,986

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

Identification code 020-4447-0-3-376		2022 actual	2023 est.	2024 est.
Cumulative balance of direct loans outstanding:				
1210	Outstanding, start of year .....	27,544	18,949	14,838
1251	Repayments: Repayments and prepayments .....	-8,595	-4,111	-8,767
1290	Outstanding, end of year .....	18,949	14,838	6,071

As authorized by the Coronavirus Aid, Relief, and Economic Security Act (P.L. 116-136) and 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 and other investments obligated in FY 2020 and FY 2021, including modifications of those direct loans. 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 020-4447-0-3-376		2021 actual	2022 actual
<b>ASSETS:</b>			
Federal assets:			
1101	Fund balances with Treasury .....	380	221
Investments in U.S. securities:			
1106	Receivables, net .....		753
Non-Federal assets:			
1201	Investments in non-Federal securities, net .....	25,578	17,835
1206	Receivables, net .....	462	
Net value of assets related to post-1991 direct loans receivable:			
1401	Direct loans receivable, gross .....	1,147	1,010
1402	Interest receivable .....	7	4
1405	Allowance for subsidy cost (-) .....	158	32
1499	Net present value of assets related to direct loans .....	1,312	1,046
1999	Total assets .....	27,732	19,855
<b>LIABILITIES:</b>			
Federal liabilities:			
2103	Debt .....	23,998	19,478
2105	Other .....	3,734	377
2205	Non-Federal liabilities: Lease liabilities, net .....		
2999	Total liabilities .....	27,732	19,855
<b>NET POSITION:</b>			
3300	Cumulative results of operations .....		
4999	Total liabilities and net position .....	27,732	19,855

**AIR CARRIER WORKER SUPPORT****Program and Financing** (in millions of dollars)

Identification code 020-1894-0-1-402		2022 actual	2023 est.	2024 est.
<b>Obligations by program activity:</b>				
0001	Administrative Expenses .....	9		8
0002	Passenger Air Carrier Worker Relief .....	49		
0004	Air Carrier Contractor Worker Relief .....	3		
0900	Total new obligations, unexpired accounts .....	61		8

<b>Budgetary resources:</b>				
Unobligated balance:				
1000	Unobligated balance brought forward, Oct 1 .....	3,993	859	865
1021	Recoveries of prior year unpaid obligations .....	83	3	
1033	Recoveries of prior year paid obligations .....	44	3	
1070	Unobligated balance (total) .....	4,120	865	865
Budget authority:				
Appropriations, mandatory:				
1230	Appropriations and/or unobligated balance of appropriations permanently reduced .....	-3,200		
1930	Total budgetary resources available .....	920	865	865

Memorandum (non-add) entries:				
1941	Unexpired unobligated balance, end of year .....	859	865	857
<b>Change in obligated balance:</b>				
Unpaid obligations:				
3000	Unpaid obligations, brought forward, Oct 1 .....	110	17	14
3010	New obligations, unexpired accounts .....	61		8
3020	Outlays (gross) .....	-71		-14
3040	Recoveries of prior year unpaid obligations, unexpired .....	-83	-3	
3050	Unpaid obligations, end of year .....	17	14	8
Memorandum (non-add) entries:				
3100	Obligated balance, start of year .....	110	17	14
3200	Obligated balance, end of year .....	17	14	8

**Budget authority and outlays, net:**

Mandatory:				
4090	Budget authority, gross .....	-3,200		
Outlays, gross:				
4101	Outlays from mandatory balances .....	71		14
Offsets against gross budget authority and outlays:				
Offsetting collections (collected) from:				
4123	Non-Federal sources .....	-44	-3	
Additional offsets against gross budget authority only:				
4143	Recoveries of prior year paid obligations, unexpired accounts .....	44	3	
4160	Budget authority, net (mandatory) .....	-3,200		
4170	Outlays, net (mandatory) .....	27	-3	14
4180	Budget authority, net (total) .....	-3,200		
4190	Outlays, net (total) .....	27	-3	14

The Coronavirus Aid, Relief, and Economic Security Act (P.L. 116-136) Section 4112 (CARES Act), Consolidated Appropriations Act, 2021 (P.L. 116-260) Division N Section 402, and the American Rescue Plan Act of 2021 (P.L. 117-2) Section 7301 each authorized the Secretary of the Treasury to provide financial assistance to the aviation industry for the continued payment of employee wages, salaries, and benefits. The CARES Act provided financial assistance to passenger air carriers, cargo air carriers, and airline contractors. The two subsequent laws provided additional financial assistance only for passenger air carriers and airline contractors. The Infrastructure Investment and Jobs Act (P.L. 117-58) Section 90007 rescinded \$3 billion from CARES Act Section 4120 budget authority, which corresponded with a lack of demand for the program among cargo airlines, as well as \$200 million from the P.L. 116-260 Division N Sec. 411 budget authority.

The Consolidated Appropriations Act, 2023 (P.L. 117-328) Division LL, Section 102(d) reduced the amounts available for administrative expenses from \$100 million to \$67 million from this account and made remaining balances for this account's administrative expenses also available for expenses necessary for Treasury's administration of other pandemic recovery programs.

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

Identification code 020-1894-0-1-402		2022 actual	2023 est.	2024 est.
<b>Direct obligations:</b>				
Personnel compensation:				
11.1	Full-time permanent .....	1		4
11.8	Special personal services payments .....	1		
11.9	Total personnel compensation .....	2		4
12.1	Civilian personnel benefits .....	1		1
25.1	Advisory and assistance services .....	1		
25.3	Other goods and services from Federal sources .....	5		4
41.0	Grants, subsidies, and contributions .....	52		
99.0	Direct obligations .....	61		9
99.5	Adjustment for rounding .....			-1
99.9	Total new obligations, unexpired accounts .....	61		8

**Employment Summary**

Identification code 020-1894-0-1-402		2022 actual	2023 est.	2024 est.
1001	Direct civilian full-time equivalent employment .....	10		35

**TRANSPORTATION SERVICES ECONOMIC RELIEF****Program and Financing** (in millions of dollars)

Identification code 020-0156-0-1-401		2022 actual	2023 est.	2024 est.
<b>Obligations by program activity:</b>				
0002	Administrative Costs .....	5	29	

## TRANSPORTATION SERVICES ECONOMIC RELIEF—Continued

## Program and Financing—Continued

Identification code 020–0156–0–1–401	2022 actual	2023 est.	2024 est.
0003 Passenger Vessel Companies .....	81	.....	.....
0004 Motor Coach Companies .....	321	.....	.....
0005 School Bus Companies .....	285	.....	.....
0006 Pilotage Companies .....	1	.....	.....
0007 Local Assistance and Tribal Consistency Fund .....	.....	11	.....
0900 Total new obligations, unexpired accounts .....	693	40	.....
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	705	16	8
1021 Recoveries of prior year unpaid obligations .....	2	.....	.....
1033 Recoveries of prior year paid obligations .....	2	32	.....
1070 Unobligated balance (total) .....	709	48	8
1930 Total budgetary resources available .....	709	48	8
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year .....	16	8	8
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1 .....	1	2	8
3010 New obligations, unexpired accounts .....	693	40	.....
3020 Outlays (gross) .....	–690	–34	–6
3040 Recoveries of prior year unpaid obligations, unexpired .....	–2	.....	.....
3050 Unpaid obligations, end of year .....	2	8	2
Memorandum (non-add) entries:			
3100 Obligated balance, start of year .....	1	2	8
3200 Obligated balance, end of year .....	2	8	2
<b>Budget authority and outlays, net:</b>			
Mandatory:			
Outlays, gross:			
4101 Outlays from mandatory balances .....	690	34	6
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4123 Non-Federal sources .....	–2	–32	.....
Additional offsets against gross budget authority only:			
4143 Recoveries of prior year paid obligations, unexpired accounts .....	2	32	.....
4170 Outlays, net (mandatory) .....	688	2	6
4180 Budget authority, net (total) .....	.....	.....	.....
4190 Outlays, net (total) .....	688	2	6

The Consolidated Appropriations Act, 2021 (P.L. 116–260) Section 421 authorized the Secretary of the Treasury, in consultation with the Secretary of Transportation, to make grants available to eligible providers of transportation services that suffered revenue loss due to the coronavirus pandemic. Eligible companies provided charter, local, commuter, school, and tour bus services. Eligible small passenger vessels (as defined in 46 U.S.C. 85, 116, and 2101) and the pilotage industry were also included.

The Consolidated Appropriations Act, 2023 (P.L. 117–328) Division LL, Section 102(d), made remaining balances for this account's administrative expenses also available for financial assistance to eligible revenue sharing consolidated governments under the Local Assistance and Tribal Consistency Fund (section 605(g) of the Social Security Act, as added by section 103 of Division LL of P.L. 117–328). Remaining balances for this account's administrative expenses are also available for expenses necessary for Treasury's administration of other pandemic recovery programs.

## Object Classification (in millions of dollars)

Identification code 020–0156–0–1–401	2022 actual	2023 est.	2024 est.
11.1 Direct obligations: Personnel compensation: Full-time permanent .....	1	2	.....
11.9 Total personnel compensation .....	1	2	.....
12.1 Civilian personnel benefits .....	.....	1	.....
25.1 Advisory and assistance services .....	2	5	.....
25.3 Other goods and services from Federal sources .....	2	20	.....
41.0 Grants, subsidies, and contributions .....	688	11	.....
99.0 Direct obligations .....	693	39	.....
99.5 Adjustment for rounding .....	.....	1	.....
99.9 Total new obligations, unexpired accounts .....	693	40	.....

## Employment Summary

Identification code 020–0156–0–1–401	2022 actual	2023 est.	2024 est.
1001 Direct civilian full-time equivalent employment .....	5	11	.....

## CORONAVIRUS RELIEF FUND

## Program and Financing (in millions of dollars)

Identification code 020–1892–0–1–806	2022 actual	2023 est.	2024 est.
<b>Obligations by program activity:</b>			
0006 Tribal Governments (ARP) .....	2	.....	.....
0008 Local – Counties (ARP) .....	3	.....	.....
0009 Local – Nonentitlement Units (ARP) .....	1	.....	.....
0012 Administrative Expenses .....	23	1	1
0013 State Capital Projects .....	9,800	.....	.....
0014 Territories Capital Projects .....	57	43	.....
0015 Tribal Government Capital Projects .....	16	74	10
0016 Local Assistance .....	1,500	.....	.....
0017 Tribal Consistency .....	500	.....	.....
0900 Total new obligations, unexpired accounts .....	11,902	118	11
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	119,101	206	120
1020 Adjustment of unobligated bal brought forward, Oct 1 .....	–107,066	.....	.....
1021 Recoveries of prior year unpaid obligations .....	72	.....	.....
1033 Recoveries of prior year paid obligations .....	1	32	.....
1070 Unobligated balance (total) .....	12,108	238	120
1930 Total budgetary resources available .....	12,108	238	120
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year .....	206	120	109
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1 .....	23	12,831	7,314
3001 Adjustments to unpaid obligations, brought forward, Oct 1 .....	.....	.....	.....
3010 New obligations, unexpired accounts .....	11,902	118	11
3011 Obligations ("upward adjustments"), expired accounts .....	26	.....	.....
3020 Outlays (gross) .....	–106,088	–5,635	–3,631
3040 Recoveries of prior year unpaid obligations, unexpired .....	–72	.....	.....
3041 Recoveries of prior year unpaid obligations, expired .....	–26	.....	.....
3050 Unpaid obligations, end of year .....	12,831	7,314	3,694
Memorandum (non-add) entries:			
3100 Obligated balance, start of year .....	107,089	12,831	7,314
3200 Obligated balance, end of year .....	12,831	7,314	3,694
<b>Budget authority and outlays, net:</b>			
Mandatory:			
Outlays, gross:			
4101 Outlays from mandatory balances .....	106,088	5,635	3,631
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4123 Non-Federal sources .....	–69	–32	.....
Additional offsets against gross budget authority only:			
4142 Offsetting collections credited to expired accounts .....	68	.....	.....
4143 Recoveries of prior year paid obligations, unexpired accounts .....	1	32	.....
4150 Additional offsets against budget authority only (total) .....	69	32	.....
4170 Outlays, net (mandatory) .....	106,019	5,603	3,631
4180 Budget authority, net (total) .....	.....	.....	.....
4190 Outlays, net (total) .....	106,019	5,603	3,631

The Coronavirus Aid, Relief, and Economic Security Act (P.L. 116–136) Section 5001, as amended by the Consolidated Appropriations Act, 2021 (P.L. 116–260) Section 1001; and the American Rescue Plan Act of 2021 (P.L. 117–2) Section 9901 (ARP) amended the Social Security Act (42 U.S.C. 301 et seq.) to authorize the Secretary of the Treasury to make payments to states, territories, tribal governments, and units of local government to assist with expenditures related to, as well as to mitigate the fiscal effects stemming from, the coronavirus pandemic.

In addition, the ARP established the Coronavirus Capital Projects Fund and the Local Assistance and Tribal Consistency Fund. The Coronavirus Capital Projects Fund provides payments to states, territories, and tribal governments to carry out critical capital projects, including broadband infrastructure, directly enabling work, education, and health monitoring, including remote options, in response to the coronavirus pandemic. The Local Assistance and Tribal Consistency Fund provides payments to eligible revenue sharing counties, eligible tribal govern-

ments, and eligible revenue sharing consolidated governments as amended by the Consolidated Appropriations Act, 2023, for any governmental purpose other than lobbying activity.

The Consolidated Appropriations Act, 2023 (P.L. 117–328) Division LL, Section 102(d), made remaining balances for this account's administrative expenses also available for expenses necessary for Treasury's administration of other pandemic recovery programs.

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

Identification code 020–1892–0–1–806	2022 actual	2023 est.	2024 est.
11.1 Direct obligations: Personnel compensation: Full-time permanent .....	3		
11.9 Total personnel compensation .....	3		
12.1 Civilian personnel benefits .....	1		
25.1 Advisory and assistance services .....	5	1	1
25.3 Other goods and services from Federal sources .....	14		
41.0 Grants, subsidies, and contributions .....	11,879	117	10
99.0 Direct obligations .....	11,902	118	11
99.9 Total new obligations, unexpired accounts .....	11,902	118	11

#### Employment Summary

Identification code 020–1892–0–1–806	2022 actual	2023 est.	2024 est.
1001 Direct civilian full-time equivalent employment .....	31		

#### EMERGENCY RENTAL ASSISTANCE

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

Identification code 020–0150–0–1–604	2022 actual	2023 est.	2024 est.
<b>Obligations by program activity:</b>			
0001 Payments to Territories (CAA21) .....	2,801		
0002 Payments to Tribes and Hawaiian Homeland (CAA21) .....	50		
0004 Administrative Costs .....	7	6	4
0005 States and Other Entities (ARP) .....	207	1,611	
0007 Payments to High-need Grantees (ARP) .....	127		
0900 Total new obligations, unexpired accounts .....	3,192	1,617	4
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	13,084	393	387
1012 Unobligated balance transfers between expired and unexpired accounts .....	2,876	1,611	
1020 Adjustment of unobligated bal brought forward, Oct 1 .....	–13,057		
1021 Recoveries of prior year unpaid obligations .....	705		
1033 Recoveries of prior year paid obligations .....	2		
1070 Unobligated balance (total) .....	3,610	2,004	387
1930 Total budgetary resources available .....	3,610	2,004	387
Memorandum (non-add) entries:			
1940 Unobligated balance expiring .....	–25		
1941 Unexpired unobligated balance, end of year .....	393	387	383
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1 .....	146	3,069	575
3001 Adjustments to unpaid obligations, brought forward, Oct 1 .....	13,057		
3010 New obligations, unexpired accounts .....	3,192	1,617	4
3020 Outlays (gross) .....	–12,621	–4,111	–4
3040 Recoveries of prior year unpaid obligations, unexpired .....	–705		
3050 Unpaid obligations, end of year .....	3,069	575	575
Memorandum (non-add) entries:			
3100 Obligated balance, start of year .....	13,203	3,069	575
3200 Obligated balance, end of year .....	3,069	575	575

#### Budget authority and outlays, net:

Mandatory:			
Outlays, gross:			
4101 Outlays from mandatory balances .....	12,621	4,111	4
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4123 Non-Federal sources .....	–3,121		
Additional offsets against gross budget authority only:			
4142 Offsetting collections credited to expired accounts .....	3,119		

4143 Recoveries of prior year paid obligations, unexpired accounts .....	2		
4150 Additional offsets against budget authority only (total) .....	3,121		
4170 Outlays, net (mandatory) .....	9,500	4,111	4
4180 Budget authority, net (total) .....			
4190 Outlays, net (total) .....	9,500	4,111	4

The Consolidated Appropriations Act, 2021 (P.L. 116–260) Division N Section 501 established the Emergency Rental Assistance program to provide grants to states, territories, tribes, localities, and other eligible entities to provide financial assistance and housing stability services to eligible households. These services may include the payment of rent, rental arrears, and utilities and home energy costs over a specified period. The American Rescue Plan Act of 2021 (P.L. 117–2) Section 3201 provided for additional assistance and expanded eligibility for housing stability services, in addition to allocating a subset of the funds specifically for high-need grantees in FY 2022 and FY 2023.

The Consolidated Appropriations Act, 2023 (P.L. 117–328) Division LL, Section 102(d), made remaining balances for this account's administrative expenses also available for expenses necessary for Treasury's administration of other pandemic recovery programs.

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

Identification code 020–0150–0–1–604	2022 actual	2023 est.	2024 est.
<b>Direct obligations:</b>			
Personnel compensation:			
11.1 Full-time permanent .....	1	1	1
11.3 Other than full-time permanent .....			2
11.9 Total personnel compensation .....	1	1	3
12.1 Civilian personnel benefits .....	1	1	
25.1 Advisory and assistance services .....	2		
25.3 Other goods and services from Federal sources .....	3	5	1
26.0 Supplies and materials .....			1
41.0 Grants, subsidies, and contributions .....	3,184	1,611	
99.0 Direct obligations .....	3,191	1,618	5
99.5 Adjustment for rounding .....	1	–1	–1
99.9 Total new obligations, unexpired accounts .....	3,192	1,617	4

#### Employment Summary

Identification code 020–0150–0–1–604	2022 actual	2023 est.	2024 est.
1001 Direct civilian full-time equivalent employment .....	10	7	17

#### HOMEOWNER ASSISTANCE FUND

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

Identification code 020–0124–0–1–604	2022 actual	2023 est.	2024 est.
<b>Obligations by program activity:</b>			
0002 Payments to Tribes .....		41	
0004 Administrative Costs .....	8	1	8
0900 Total new obligations, unexpired accounts .....	8	42	8
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	8,989	30	29
1020 Adjustment of unobligated bal brought forward, Oct 1 .....	–8,953		
1021 Recoveries of prior year unpaid obligations .....	2	41	
1070 Unobligated balance (total) .....	38	71	29
1930 Total budgetary resources available .....	38	71	29
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year .....	30	29	21
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1 .....	2	345	
3001 Adjustments to unpaid obligations, brought forward, Oct 1 .....	8,953		
3010 New obligations, unexpired accounts .....	8	42	8
3020 Outlays (gross) .....	–8,616	–346	–8
3040 Recoveries of prior year unpaid obligations, unexpired .....	–2	–41	
3050 Unpaid obligations, end of year .....	345		
Memorandum (non-add) entries:			
3100 Obligated balance, start of year .....	8,955	345	
3200 Obligated balance, end of year .....	345		

HOMEOWNER ASSISTANCE FUND—Continued  
Program and Financing—Continued

Identification code 020–0124–0–1–604	2022 actual	2023 est.	2024 est.
<b>Budget authority and outlays, net:</b>			
Mandatory:			
Outlays, gross:			
4101 Outlays from mandatory balances .....	8,616	346	8
4180 Budget authority, net (total) .....			
4190 Outlays, net (total) .....	8,616	346	8

The American Rescue Plan Act of 2021 (P.L. 117–2) Section 3206 established the Homeowner Assistance Fund to mitigate financial hardships associated with the coronavirus pandemic by providing funds to states, territories, tribes, and other eligible entities in order to prevent homeowner mortgage delinquencies, defaults, foreclosures, loss of utilities or home energy services, displacements, and post-foreclosure evictions.

The Consolidated Appropriations Act, 2023 (P.L. 117–328) Division LL, Section 102(d), made remaining balances for this account's administrative expenses also available for expenses necessary for Treasury's administration of other pandemic recovery programs.

## Object Classification (in millions of dollars)

Identification code 020–0124–0–1–604	2022 actual	2023 est.	2024 est.
Direct obligations:			
11.1 Personnel compensation: Full-time permanent .....	2		2
12.1 Civilian personnel benefits .....	1		
25.1 Advisory and assistance services .....	2		
25.3 Other goods and services from Federal sources .....	4		6
26.0 Supplies and materials .....		1	1
41.0 Grants, subsidies, and contributions .....		41	
99.0 Direct obligations .....	9	42	9
99.5 Adjustment for rounding .....	–1		–1
99.9 Total new obligations, unexpired accounts .....	8	42	8

## Employment Summary

Identification code 020–0124–0–1–604	2022 actual	2023 est.	2024 est.
1001 Direct civilian full-time equivalent employment .....	10		17

## STATE SMALL BUSINESS CREDIT INITIATIVE

## Program and Financing (in millions of dollars)

Identification code 020–0142–0–1–376	2022 actual	2023 est.	2024 est.
<b>Obligations by program activity:</b>			
0001 SSBCI Program .....	3,306	3,050	332
0002 Secretary's Priorities .....	1,048	1,307	145
0003 Tribal Governments .....		400	100
0004 Administrative Expenses .....	16	28	28
0900 Total new obligations, unexpired accounts .....	4,370	4,785	605
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	9,994	5,524	739
1010 Unobligated balance transfer to other accts [013–0201] .....	–100		
1070 Unobligated balance (total) .....	9,894	5,524	739
1930 Total budgetary resources available .....	9,894	5,524	739
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year .....	5,524	739	134
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1 .....	6	3,048	6,305
3010 New obligations, unexpired accounts .....	4,370	4,785	605
3020 Outlays (gross) .....	–1,327	–1,528	–1,778
3041 Recoveries of prior year unpaid obligations, expired .....	–1		
3050 Unpaid obligations, end of year .....	3,048	6,305	5,132
Memorandum (non-add) entries:			
3100 Obligated balance, start of year .....	6	3,048	6,305
3200 Obligated balance, end of year .....	3,048	6,305	5,132

## Budget authority and outlays, net:

Mandatory:			
Outlays, gross:			
4101 Outlays from mandatory balances .....	1,327	1,528	1,778
4180 Budget authority, net (total) .....			
4190 Outlays, net (total) .....	1,327	1,528	1,778

The American Rescue Plan Act of 2021 (P.L. 117–2) Section 3301, amended the State Small Business Credit Initiative Act of 2010 (12 U.S.C. 5701 et seq.) and provided additional funding for the State Small Business Credit Initiative (SSBCI) established in the Small Business Jobs Act of 2010 (P.L. 111–240). SSBCI funds eligible state, territorial and tribal government programs through September 29, 2030, which provide support to investment and credit programs for small businesses, with particular emphasis on business enterprises owned and controlled by socially and economically disadvantaged individuals. Additionally, SSBCI funds technical assistance for small businesses applying for Federal and State support programs.

## Object Classification (in millions of dollars)

Identification code 020–0142–0–1–376	2022 actual	2023 est.	2024 est.
Direct obligations:			
Personnel compensation:			
11.1 Full-time permanent .....	3	3	3
11.3 Other than full-time permanent .....		2	2
11.8 Special personal services payments .....	1		
11.9 Total personnel compensation .....	4	5	5
12.1 Civilian personnel benefits .....	1	2	2
25.1 Advisory and assistance services .....	1	16	16
25.3 Other goods and services from Federal sources .....	9	5	6
41.0 Grants, subsidies, and contributions .....	4,354	4,757	577
99.0 Direct obligations .....	4,369	4,785	606
99.5 Adjustment for rounding .....	1		–1
99.9 Total new obligations, unexpired accounts .....	4,370	4,785	605

## Employment Summary

Identification code 020–0142–0–1–376	2022 actual	2023 est.	2024 est.
1001 Direct civilian full-time equivalent employment .....	21	29	30

## SPECIAL INSPECTOR GENERAL FOR PANDEMIC RECOVERY

## Program and Financing (in millions of dollars)

Identification code 020–1893–0–1–376	2022 actual	2023 est.	2024 est.
<b>Obligations by program activity:</b>			
0001 Special Inspector General for Pandemic Recovery .....	15	16	16
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	12	5	1
1001 Discretionary unobligated balance brought fwd, Oct 1 .....		5	
Budget authority:			
Appropriations, discretionary:			
1100 Appropriation .....	8	12	16
1900 Budget authority (total) .....	8	12	16
1930 Total budgetary resources available .....	20	17	17
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year .....	5	1	1
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1 .....	1	1	2
3010 New obligations, unexpired accounts .....	15	16	16
3020 Outlays (gross) .....	–15	–15	–17
3050 Unpaid obligations, end of year .....	1	2	1
Memorandum (non-add) entries:			
3100 Obligated balance, start of year .....	1	1	2
3200 Obligated balance, end of year .....	1	2	1
<b>Budget authority and outlays, net:</b>			
Discretionary:			
4000 Budget authority, gross .....	8	12	16
Outlays, gross:			
4010 Outlays from new discretionary authority .....	2	11	15
4011 Outlays from discretionary balances .....		4	2
4020 Outlays, gross (total) .....	2	15	17

Mandatory:			
Outlays, gross:			
4101 Outlays from mandatory balances .....	13		
4180 Budget authority, net (total) .....	8	12	16
4190 Outlays, net (total) .....	15	15	17

The Special Inspector General for Pandemic Recovery (SIGPR) was established by Section 4018 of the Coronavirus Aid, Relief, and Economic Security (CARES) Act.

SIGPR has the duty to conduct, supervise, and coordinate audits, evaluations, and investigations of the making, purchase, management, and sale of loans, loan guarantees, and other investments made by the Secretary of the Treasury under programs established by the Secretary, as authorized by Section 4018(c) of the CARES Act, and the management by the Secretary of programs, as authorized by Section 4018(c) of the CARES Act.

By express incorporation, SIGPR also has the duties, responsibilities, powers, and authorities granted inspectors general under the Inspector General Act of 1978, including broad subpoena authority.

The role and mission of SIGPR is to safeguard the people's tax dollars appropriated by Congress through the CARES Act. SIGPR strives to ensure that the American taxpayer gets the best return on investment by efficiently rooting out fraud, waste, and abuse. In carrying out its mission, SIGPR's goal is to treat everyone with respect, to operate with the utmost integrity, and to be fair, objective, and independent.

The CARES Act provided an initial appropriation of \$25 million to SIGPR derived from amounts made available under section 4027 and Congress provided additional appropriations in 2022 and 2023. The Budget proposes appropriations language to provide SIGPR an additional \$16 million to carry out section 4018 of the CARES Act. This funding would support SIGPR's audit and investigative services identify waste, fraud, and abuse, protect the integrity of CARES Act funds, and aid in the conviction of perpetrators of unlawful activity, while collecting remuneration for the U.S. Treasury.

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

Identification code 020–1893–0–1–376	2022 actual	2023 est.	2024 est.
Direct obligations:			
11.1 Personnel compensation: Full-time permanent .....	8	8	8
12.1 Civilian personnel benefits .....	3	3	3
23.1 Rental payments to GSA .....	1	1	1
25.3 Other goods and services from Federal sources .....	3	4	4
99.0 Direct obligations .....	15	16	16
99.9 Total new obligations, unexpired accounts .....	15	16	16

#### Employment Summary

Identification code 020–1893–0–1–376	2022 actual	2023 est.	2024 est.
1001 Direct civilian full-time equivalent employment .....	53	55	55

#### COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND PROGRAM ACCOUNT

To carry out the Riegle Community Development and Regulatory Improvement Act of 1994 (subtitle A of title I of Public Law 103–325), including services authorized by section 3109 of title 5, United States Code, but at rates for individuals not to exceed the per diem rate equivalent to the rate for EX-III, **[\$324,000,000] \$341,478,343**. Of the amount appropriated under this heading—

(1) not less than **[\$196,000,000] \$201,179,343**, notwithstanding section 108(e) of Public Law 103–325 (12 U.S.C. 4707(e)) with regard to Small and/or Emerging Community Development Financial Institutions Assistance awards, is available until September 30, **[2024] 2025**, for financial assistance and technical assistance under subparagraphs (A) and (B) of section 108(a)(1), respectively, of Public Law 103–325 (12 U.S.C. 4707(a)(1)(A) and (B)), of which up to \$1,600,000 may be available for training and outreach under section 109 of Public Law 103–325 (12 U.S.C. 4708), of which up to \$3,153,750 may be used for the cost of direct loans, of which up to \$10,000,000, notwithstanding subsection (d) of section 108 of Public Law 103–325 (12 U.S.C. 4707(d)), may be available to provide financial assistance, technical assistance, training, and outreach to community development financial institutions to expand investments that benefit individuals with disabilities **[**, and of which up to \$2,000,000 shall be for the Economic Mobility Corps to be operated in conjunction with the Corporation for National and Community Service, pursuant to 42 U.S.C. 12571 **]**: *Provided*, That the cost of direct and guaranteed loans, including the cost of modifying such loans, shall be as defined in section 502 of the Congressional Budget Act of 1974: *Provided further*, That these funds are available to subsidize gross obligations for the principal amount of direct loans not to exceed \$25,000,000: *Provided further*, That of the funds provided under this paragraph, excluding those made to community development financial institutions to expand investments that benefit individuals with disabilities and those made to community development financial institutions that serve populations living in persistent poverty counties, the CDFI Fund shall prioritize Financial Assistance awards to organizations that invest and lend in high-poverty areas: *Provided further*, That for purposes of this section, the term "high-poverty area" means any census tract with a poverty rate of at least 20 percent as measured by the 2016–2020 5-year data series available from the American Community Survey of the Bureau of the Census for

all States and Puerto Rico or with a poverty rate of at least 20 percent as measured by the 2010 Island Areas Decennial Census data for any territory or possession of the United States;

(2) not less than \$25,000,000, notwithstanding section 108(e) of Public Law 103–325 (12 U.S.C. 4707(e)), is available until September 30, **[2024] 2025**, for financial assistance, technical assistance, training, and outreach programs designed to benefit Native American, Native Hawaiian, and Alaska Native communities and provided primarily through qualified community development lender organizations with experience and expertise in community development banking and lending in Indian country, Native American organizations, Tribes and Tribal organizations, and other suitable providers;

(3) not less than \$35,000,000 is available until September 30, **[2024] 2025**, for the Bank Enterprise Award program;

(4) not less than \$24,000,000, notwithstanding subsections (d) and (e) of section 108 of Public Law 103–325 (12 U.S.C. 4707(d) and (e)), is available until September 30, **[2024] 2025**, for a Healthy Food Financing Initiative to provide financial assistance, technical assistance, training, and outreach to community development financial institutions for the purpose of offering affordable financing and technical assistance to expand the availability of healthy food options in distressed communities;

(5) not less than \$9,000,000 is available until September 30, **[2024] 2025**, to provide grants for loan loss reserve funds and to provide technical assistance for small dollar loan programs under section 122 of Public Law 103–325 (12 U.S.C. 4719): *Provided*, That sections 108(d) and 122(b)(2) of such Public Law shall not apply to the provision of such grants and technical assistance;

(6) up to **[\$35,000,000] \$37,299,000** is available for administrative expenses, including administration of CDFI Fund programs and the New Markets Tax Credit Program, of which not less than \$1,000,000 is for the development of tools to better assess and inform CDFI investment performance and CDFI program impacts, and up to \$300,000 is for administrative expenses to carry out the direct loan program; and

(7) **[** during fiscal year 2023, none of the funds available under this heading are available **]** up to \$10,000,000 is available until September 30, 2025, for the cost, as defined in section 502 of the Congressional Budget Act of 1974, of commitments to guarantee bonds and notes under section 114A of the Riegle Community Development and Regulatory Improvement Act of 1994 (12 U.S.C. 4713a): *Provided*, That commitments to guarantee bonds and notes under such section 114A shall not exceed \$500,000,000: *Provided further*, That such section 114A shall remain in effect until December 31, **[2023] 2025**: *Provided further*, That of the funds awarded under this heading **[**, except those provided for the Economic Mobility Corps **]**, not less than 10 percent shall be used for awards that support investments that serve populations living in persistent poverty counties: *Provided further*, That for the purposes of this paragraph and paragraph (1), the term "persistent poverty counties" means any county, including county equivalent areas in Puerto Rico, that has had 20 percent or more of its population living in poverty over the past 30 years, as measured by the 1990 and 2000 decennial censuses and the 2016–2020 5-year data series available from the American Community Survey of the Bureau of the Census or any other territory or possession of the United States that has had 20 percent or more of its population living in poverty over the past 30 years, as measured by the 1990, 2000 and 2010 Island Areas Decennial Censuses, or equivalent data, of the Bureau of the Census. (*Department of the Treasury Appropriations Act, 2023.*)

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

Identification code 020–1881–0–1–451	2022 actual	2023 est.	2024 est.
<b>Obligations by program activity:</b>			
0009 General Administrative Expenses .....	33	35	36
0012 Financial Assistance .....	167	149	392
0013 Small Dollar Loan Program .....	11		18
0014 Native American/Hawaiian Program .....	16	20	50
0015 Economic Mobility Corps .....	2	2	2
0026 Healthy Food Initiative .....	23	23	48
0028 Bank Enterprise Award .....	26	70	35
0050 No Year Account .....		3	1
0091 Direct program activities, subtotal .....	278	302	582
Credit program obligations:			
0701 Direct loan subsidy .....		1	12
0705 Reestimates of direct loan subsidy .....	1	6	
0706 Interest on reestimates of direct loan subsidy .....	17	4	
0791 Direct program activities, subtotal .....	18	11	12
0900 Total new obligations, unexpired accounts .....	296	313	594
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	218	238	261
1001 Discretionary unobligated balance brought fwd, Oct 1 .....	217	235	
1021 Recoveries of prior year unpaid obligations .....	1	1	1
1070 Unobligated balance (total) .....	219	239	262
Budget authority:			
Appropriations, discretionary:			
1100 Appropriation .....	295	324	341
Appropriations, mandatory:			
1200 Appropriation .....	18	10	1
Spending authority from offsetting collections, discretionary:			
1700 Collected .....	2		

**COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND PROGRAM**  
**ACCOUNT—Continued**  
**Program and Financing—Continued**

Identification code 020–1881–0–1–451	2022 actual	2023 est.	2024 est.
1800 Spending authority from offsetting collections, mandatory: Collected .....	1	1	44
1823 New and/or unobligated balance of spending authority from offsetting collections temporarily reduced .....			–3
1850 Spending auth from offsetting collections, mand (total) .....	1	1	41
1900 Budget authority (total) .....	316	335	383
1930 Total budgetary resources available .....	535	574	645
Memorandum (non-add) entries:			
1940 Unobligated balance expiring .....	–1		
1941 Unexpired unobligated balance, end of year .....	238	261	51
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1 .....	74	93	155
3010 New obligations, unexpired accounts .....	296	313	594
3020 Outlays (gross) .....	–275	–250	–165
3040 Recoveries of prior year unpaid obligations, unexpired .....	–1	–1	–1
3041 Recoveries of prior year unpaid obligations, expired .....	–1		
3050 Unpaid obligations, end of year .....	93	155	583
Memorandum (non-add) entries:			
3100 Obligated balance, start of year .....	74	93	155
3200 Obligated balance, end of year .....	93	155	583
<b>Budget authority and outlays, net:</b>			
Discretionary:			
4000 Budget authority, gross .....	297	324	341
Outlays, gross:			
4010 Outlays from new discretionary authority .....	23	25	27
4011 Outlays from discretionary balances .....	234	215	96
4020 Outlays, gross (total) .....	257	240	123
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4033 Non-Federal sources .....	–2		
4040 Offsets against gross budget authority and outlays (total) ....	–2		
Mandatory:			
4090 Budget authority, gross .....	19	11	42
Outlays, gross:			
4100 Outlays from new mandatory authority .....	18	10	42
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4123 Non-Federal sources .....	–1	–1	–44
4180 Budget authority, net (total) .....	313	334	339
4190 Outlays, net (total) .....	272	249	121
<b>Memorandum (non-add) entries:</b>			
5010 Total investments, SOY: non-Fed securities: Market value .....	47	38	38
5011 Total investments, EOY: non-Fed securities: Market value .....	38	38	38
5092 Unexpired unavailable balance, EOY: Offsetting collections .....			3

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

Identification code 020–1881–0–1–451	2022 actual	2023 est.	2024 est.
Direct loan levels supportable by subsidy budget authority:			
115001 Community Development Financial Institutions Prog Fin Assist. ....	2	25	25
115002 Bond Guarantee Program .....	355	500	500
115999 Total direct loan levels .....	357	525	525
Direct loan subsidy (in percent):			
132001 Community Development Financial Institutions Prog Fin Assist. ....	12.61	9.08	8.68
132002 Bond Guarantee Program .....	–5.53	0.00	2.00
132999 Weighted average subsidy rate .....	–5.43	0.43	2.32
Direct loan subsidy budget authority:			
133001 Community Development Financial Institutions Prog Fin Assist. ....		2	2
133002 Bond Guarantee Program .....	–20		10
133999 Total subsidy budget authority .....	–20	2	12
Direct loan subsidy outlays:			
134002 Bond Guarantee Program .....	–3		
134999 Total subsidy outlays .....	–3		
Direct loan reestimates:			
135001 Community Development Financial Institutions Prog Fin Assist. ....	–2	–1	

135002 Bond Guarantee Program .....	4	7	
135999 Total direct loan reestimates .....	2	6	

The Community Development Financial Institutions (CDFI) Fund promotes economic and community development through investment in and assistance to CDFIs (including community development banks, credit unions, loan funds, and venture capital funds) to expand the availability of financial services and affordable credit for underserved populations and communities. The 2024 Budget provides funding for the CDFI Program, the Healthy Food Financing Initiative, the Native American CDFI Assistance Program, the Bank Enterprise Award Program, and the Small Dollar Loan Program. The Budget proposes to eliminate funding for the AmeriCorps CDFI Economic Mobility Corps program.

The CDFI Fund's Bond Guarantee Program (BGP) was originally authorized in the Small Business Jobs Act of 2010 (P.L. 111–240) to provide a source of long-term capital in low-income and underserved communities. The Budget proposes an annual commitment authority of \$500 million. The Budget also proposes to establish a credit subsidy of up to \$10 million for the Bond Guarantee Program (BGP) to better support long-term financing in underserved communities.

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

Identification code 020–1881–0–1–451	2022 actual	2023 est.	2024 est.
Direct obligations:			
11.1 Personnel compensation: Full-time permanent .....	10	12	13
12.1 Civilian personnel benefits .....	4	4	4
25.1 Advisory and assistance services .....	6	4	5
25.3 Other goods and services from Federal sources .....	9	9	8
25.7 Operation and maintenance of equipment .....	1	5	4
31.0 Equipment .....	3	3	3
41.0 Grants, subsidies, and contributions .....	263	275	557
99.0 Direct obligations .....	296	312	594
99.5 Adjustment for rounding .....		1	
99.9 Total new obligations, unexpired accounts .....	296	313	594

**Employment Summary**

Identification code 020–1881–0–1–451	2022 actual	2023 est.	2024 est.
1001 Direct civilian full-time equivalent employment .....	71	89	91

**COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND DIRECT LOAN FINANCING**  
**ACCOUNT**

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

Identification code 020–4088–0–3–451	2022 actual	2023 est.	2024 est.
<b>Obligations by program activity:</b>			
Credit program obligations:			
0710 Direct loan obligations .....	357	525	525
0713 Payment of interest to Treasury .....	3	3	3
0715 Payments of interest to FFB .....	32	34	41
0740 Negative subsidy obligations .....	20		
0742 Downward reestimates paid to receipt accounts .....	16	4	
0743 Interest on downward reestimates .....	1		
0900 Total new obligations, unexpired accounts .....	429	566	569
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	2	1	7
1021 Recoveries of prior year unpaid obligations .....	59		
1023 Unobligated balances applied to repay debt .....	–2	–1	–7
1024 Unobligated balance of borrowing authority withdrawn .....	–59		
Financing authority:			
Borrowing authority, mandatory:			
1400 Borrowing authority .....	399	525	525
Spending authority from offsetting collections, mandatory:			
1800 Collected .....	185	100	107
1825 Spending authority from offsetting collections applied to repay debt .....	–154	–52	–61
1850 Spending auth from offsetting collections, mand (total) .....	31	48	46
1900 Budget authority (total) .....	430	573	571
1930 Total budgetary resources available .....	430	573	571
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year .....	1	7	2
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1 .....	402	640	954

3010	New obligations, unexpired accounts .....	429	566	569
3020	Outlays (gross) .....	-132	-252	-297
3040	Recoveries of prior year unpaid obligations, unexpired .....	-59		
3050	Unpaid obligations, end of year .....	640	954	1,226
	Memorandum (non-add) entries:			
3100	Obligated balance, start of year .....	402	640	954
3200	Obligated balance, end of year .....	640	954	1,226

**Financing authority and disbursements, net:**

	Mandatory:			
4090	Budget authority, gross .....	430	573	571
	Financing disbursements:			
4110	Outlays, gross (total) .....	132	252	297
	Offsets against gross financing authority and disbursements:			
	Offsetting collections (collected) from:			
4120	Federal sources .....	-18	-10	
4122	Interest on uninvested funds .....	-2	-2	-3
4123	Non-Federal sources - Interest repayments .....	-28	-36	-43
4123	Non-Federal sources - Principal Repayments .....	-137	-52	-61
4130	Offsets against gross budget authority and outlays (total) ....	-185	-100	-107
4160	Budget authority, net (mandatory) .....	245	473	464
4170	Outlays, net (mandatory) .....	-53	152	190
4180	Budget authority, net (total) .....	245	473	464
4190	Outlays, net (total) .....	-53	152	190

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

Identification code 020-4088-0-3-451	2022 actual	2023 est.	2024 est.
Position with respect to appropriations act limitation on obligations:			
1111 Direct loan obligations from current-year authority .....	357	525	525
1150 Total direct loan obligations .....	357	525	525
Cumulative balance of direct loans outstanding:			
1210 Outstanding, start of year .....	1,265	1,205	1,404
1231 Disbursements: Direct loan disbursements .....	77	252	297
1251 Repayments: Repayments and prepayments .....	-137	-52	-61
1263 Write-offs for default: Direct loans .....		-1	-1
1290 Outstanding, end of year .....	1,205	1,404	1,639

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

Identification code 020-4088-0-3-451	2021 actual	2022 actual
ASSETS:		
Federal assets:		
1101 Fund balances with Treasury .....	2	2
	Investments in U.S. securities:	
1106 Receivables, net .....	20	24
	Net value of assets related to post-1991 direct loans receivable:	
1401 Direct loans receivable, gross .....	1,265	1,205
1402 Interest receivable .....	1	1
1405 Allowance for subsidy cost (-) .....	40	41
1499 Net present value of assets related to direct loans .....	1,306	1,247
1801 Other Federal assets: Cash and other monetary assets .....		
1999 Total assets .....	1,328	1,273
LIABILITIES:		
Federal liabilities:		
2103 Debt .....	1,308	1,254
2105 Other Liabilities without Related Budgetary Offset .....	20	19
2999 Total liabilities .....	1,328	1,273
NET POSITION:		
3300 Cumulative results of operations .....		
4999 Total liabilities and net position .....	1,328	1,273

**COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND PROGRAM, EMERGENCY SUPPORT****Program and Financing** (in millions of dollars)

Identification code 020-0160-0-1-451	2022 actual	2023 est.	2024 est.
Obligations by program activity:			
0002 CDFI Grants Economic Impact Underserved Communities .....		1,738	
0003 Administrative .....	2	2	2

0900	Total new obligations, unexpired accounts .....	2	1,740	2
Budgetary resources:				
	Unobligated balance:			
1000	Unobligated balance brought forward, Oct 1 .....	1,750	1,748	8
1930	Total budgetary resources available .....	1,750	1,748	8
	Memorandum (non-add) entries:			
1941	Unexpired unobligated balance, end of year .....	1,748	8	6

**Change in obligated balance:**

	Unpaid obligations:			
3000	Unpaid obligations, brought forward, Oct 1 .....	164	56	1,025
3010	New obligations, unexpired accounts .....	2	1,740	2
3020	Outlays (gross) .....	-110	-771	-345
3050	Unpaid obligations, end of year .....	56	1,025	682
	Memorandum (non-add) entries:			
3100	Obligated balance, start of year .....	164	56	1,025
3200	Obligated balance, end of year .....	56	1,025	682

**Budget authority and outlays, net:**

	Mandatory:			
	Outlays, gross:			
4101	Outlays from mandatory balances .....	110	771	345
4180	Budget authority, net (total) .....			
4190	Outlays, net (total) .....	110	771	345

The Consolidated Appropriations Act, 2021 (P. L. 116-260) provided \$3 billion to deliver immediate assistance to CDFIs in communities impacted by the COVID-19 pandemic. In the spring of 2021, the CDFI Fund awarded \$1.25 billion of these funds through its CDFI Rapid Response Program (CDFI RRP), which was designed to quickly deploy capital to CDFIs through a streamlined application and review process.

In 2023, the CDFI Fund will continue implementing P.L. 116-260 through its newly established CDFI Equitable Recovery Program (CDFI ERP) which will award \$1.73 billion in grant funds for CDFIs to expand their lending, grant making, or investment activity in low- or moderate-income minority communities and to minorities that have significant unmet capital or financial service needs.

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

Identification code 020-0160-0-1-451	2022 actual	2023 est.	2024 est.
Direct obligations:			
11.1 Personnel compensation: Full-time permanent .....	1	1	1
31.0 Equipment .....	1	1	1
41.0 Grants, subsidies, and contributions .....		1,738	
99.9 Total new obligations, unexpired accounts .....	2	1,740	2

**Employment Summary**

Identification code 020-0160-0-1-451	2022 actual	2023 est.	2024 est.
1001 Direct civilian full-time equivalent employment .....	9	9	9

**EMERGENCY CAPITAL INVESTMENT FUND****Program and Financing** (in millions of dollars)

Identification code 020-0161-0-1-451	2022 actual	2023 est.	2024 est.
Obligations by program activity:			
0001 Administrative Costs .....	13	18	19
0002 Preferred Stock Investments .....	8,285	445	
0900 Total new obligations, unexpired accounts .....	8,298	463	19

**Budgetary resources:**

	Unobligated balance:			
1000	Unobligated balance brought forward, Oct 1 .....	8,976	678	215
1930	Total budgetary resources available .....	8,976	678	215
	Memorandum (non-add) entries:			
1941	Unexpired unobligated balance, end of year .....	678	215	196

**Change in obligated balance:**

	Unpaid obligations:			
3000	Unpaid obligations, brought forward, Oct 1 .....	19	13	13
3010	New obligations, unexpired accounts .....	8,298	463	19
3020	Outlays (gross) .....	-8,304	-463	-19
3050	Unpaid obligations, end of year .....	13	13	13

EMERGENCY CAPITAL INVESTMENT FUND—Continued  
Program and Financing—Continued

Identification code 020–0161–0–1–451	2022 actual	2023 est.	2024 est.
Memorandum (non-add) entries:			
3100 Obligated balance, start of year .....	19	13	13
3200 Obligated balance, end of year .....	13	13	13
<b>Budget authority and outlays, net:</b>			
Mandatory:			
Outlays, gross:			
4101 Outlays from mandatory balances .....	8,304	463	19
4180 Budget authority, net (total) .....			
4190 Outlays, net (total) .....	8,304	463	19

The Emergency Capital Investment Program (ECIP) invests in either perpetual preferred equity or subordinated debt (with a maturity of fifteen or thirty years) issued by eligible financial institutions consistent with ECIP's terms. Eligible institutions be: 1) Community Development Financial Institutions or Minority Depository Institutions; 2) insured depository institutions, bank or savings and loan holding companies, or federally insured credit unions; and 3) supportive of low- and middle-income communities. Dividend yields or interest paid on ECIP securities decrease when institutions reach lending goals established at the time of their participation. Division N, Section 522 of the Consolidated Appropriations Act, 2021 (P.L. 116–260) established ECIP by amending the Community Development Banking and Financial Institutions Act of 1994 (12 U.S.C. 4701 et seq.) and provided \$9 billion for the program.

## Object Classification (in millions of dollars)

Identification code 020–0161–0–1–451	2022 actual	2023 est.	2024 est.
Direct obligations:			
Personnel compensation:			
11.1 Full-time permanent .....	2	3	3
11.8 Special personal services payments .....	1		
11.9 Total personnel compensation .....	3	3	3
12.1 Civilian personnel benefits .....	1	1	1
25.1 Advisory and assistance services .....	3	9	10
25.2 Other services from non-Federal sources .....	1		
25.3 Other goods and services from Federal sources .....	4	4	5
33.0 Investments and loans .....	8,285	445	
99.0 Direct obligations .....	8,297	462	19
99.5 Adjustment for rounding .....	1	1	
99.9 Total new obligations, unexpired accounts .....	8,298	463	19

## Employment Summary

Identification code 020–0161–0–1–451	2022 actual	2023 est.	2024 est.
1001 Direct civilian full-time equivalent employment .....	14	17	18

## OFFICE OF FINANCIAL STABILITY

## Program and Financing (in millions of dollars)

Identification code 020–0128–0–1–376	2022 actual	2023 est.	2024 est.
<b>Obligations by program activity:</b>			
0001 Office of Financial Stability (Direct) .....	36	34	10
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....			13
1021 Recoveries of prior year unpaid obligations .....		13	
1070 Unobligated balance (total) .....		13	13
Budget authority:			
Appropriations, mandatory:			
1200 Appropriation .....	38	34	10
1930 Total budgetary resources available .....	38	47	23
Memorandum (non-add) entries:			
1940 Unobligated balance expiring .....	–2		
1941 Unexpired unobligated balance, end of year .....		13	13
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1 .....	20	19	11
3010 New obligations, unexpired accounts .....	36	34	10
3020 Outlays (gross) .....	–34	–29	–21

3040 Recoveries of prior year unpaid obligations, unexpired .....	–13		
3041 Recoveries of prior year unpaid obligations, expired .....	–3		
3050 Unpaid obligations, end of year .....	19	11	
Memorandum (non-add) entries:			
3100 Obligated balance, start of year .....	20	19	11
3200 Obligated balance, end of year .....	19	11	

## Budget authority and outlays, net:

Mandatory:			
4090 Budget authority, gross .....	38	34	10
Outlays, gross:			
4100 Outlays from new mandatory authority .....	23	23	10
4101 Outlays from mandatory balances .....	11	6	11
4110 Outlays, gross (total) .....	34	29	21
4180 Budget authority, net (total) .....	38	34	10
4190 Outlays, net (total) .....	34	29	21

The Emergency Economic Stabilization Act of 2008 (EESA) (P.L. 110–343) authorized the establishment of the Troubled Asset Relief Program (TARP) and the Office of Financial Stability (OFS) to purchase and insure certain types of troubled assets for the purpose of providing stability to and preventing disruption in the economy and financial system and protecting taxpayers. The Act gave the Secretary of the Treasury broad and flexible authority to purchase and insure mortgages and other troubled assets, as well as inject capital by taking limited equity positions, as needed to stabilize the financial markets. This account provides for the administrative costs of OFS, which oversees and manages TARP.

## Object Classification (in millions of dollars)

Identification code 020–0128–0–1–376	2022 actual	2023 est.	2024 est.
Direct obligations:			
11.1 Personnel compensation: Full-time permanent .....	1	1	
25.1 Advisory and assistance services .....	5	3	3
25.2 Other services from non-Federal sources .....	25	24	
25.3 Other goods and services from Federal sources .....	5	6	6
99.0 Direct obligations .....	36	34	9
99.5 Adjustment for rounding .....			1
99.9 Total new obligations, unexpired accounts .....	36	34	10

## Employment Summary

Identification code 020–0128–0–1–376	2022 actual	2023 est.	2024 est.
1001 Direct civilian full-time equivalent employment .....	7	5	1

## TROUBLED ASSET RELIEF PROGRAM ACCOUNT

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

Identification code 020–0132–0–1–376	2022 actual	2023 est.	2024 est.
Direct loan reestimates:			
135001 Automotive Industry Financing Program .....	–3		
135999 Total direct loan reestimates .....	–3		

As authorized by the Emergency Economic Stabilization Act of 2008 (EESA) (P.L. 110–343) and required by the Federal Credit Reform Act of 1990, as amended, this account records the subsidy costs associated with Troubled Asset Relief Program (TARP) direct loans obligated and loan guarantees including modifications of direct loans or loan guarantees that resulted from obligations or commitments in any year. The subsidy amounts are estimated on a present value basis using a risk-adjusted discount rate, as required by EESA.

The authority to make new financial commitments via TARP expired on October 3, 2010, under the terms of EESA. However, Treasury can continue to execute commitments entered into before October 3, 2010.

## TROUBLED ASSET RELIEF PROGRAM DIRECT LOAN FINANCING ACCOUNT

## Program and Financing (in millions of dollars)

Identification code 020–4277–0–3–376	2022 actual	2023 est.	2024 est.
<b>Obligations by program activity:</b>			
Credit program obligations:			
0742 Downward reestimates paid to receipt accounts .....	2		
0743 Interest on downward reestimates .....	1		

0900	Total new obligations, unexpired accounts .....	3	.....	.....
<b>Budgetary resources:</b>				
Unobligated balance:				
1000	Unobligated balance brought forward, Oct 1 .....	3	.....	.....
1930	Total budgetary resources available .....	3	.....	.....
<b>Change in obligated balance:</b>				
Unpaid obligations:				
3010	New obligations, unexpired accounts .....	3	.....	.....
3020	Outlays (gross) .....	-3	.....	.....
<b>Financing authority and disbursements, net:</b>				
Mandatory:				
Financing disbursements:				
4110	Outlays, gross (total) .....	3	.....	.....
4180	Budget authority, net (total) .....	.....	.....	.....
4190	Outlays, net (total) .....	3	.....	.....

As authorized by the Emergency Economic Stabilization Act of 2008 (P.L. 110-343) and 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 2008 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 020-4277-0-3-376	2021 actual	2022 actual
<b>ASSETS:</b>		
1101	Federal assets: Fund balances with Treasury .....	3
Net value of assets related to post-1991 direct loans receivable:		
1401	Direct loans receivable, gross .....	.....
1401	Direct loans receivable, gross .....	.....
1405	Allowance for subsidy cost (-) .....	.....
1405	Allowance for subsidy cost (-) .....	.....
1499	Net present value of assets related to direct loans .....	.....
1999	Total assets .....	3
<b>LIABILITIES:</b>		
Federal liabilities:		
2104	Resources payable to Treasury .....	.....
2105	Other .....	3
2999	Total upward reestimate subsidy BA [20-0132] .....	3
<b>NET POSITION:</b>		
3300	Cumulative results of operations .....	.....
4999	Total liabilities and net position .....	3

**TROUBLED ASSET RELIEF PROGRAM EQUITY PURCHASE PROGRAM****Program and Financing** (in millions of dollars)

Identification code 020-0134-0-1-376	2022 actual	2023 est.	2024 est.
<b>Obligations by program activity:</b>			
Credit program obligations:			
0705	Reestimates of direct loan subsidy .....	4	.....
0706	Interest on reestimates of direct loan subsidy .....	8	.....
0900	Total new obligations, unexpired accounts (object class 41.0) .....	12	.....
<b>Budgetary resources:</b>			
Budget authority:			
Appropriations, mandatory:			
1200	Appropriation .....	12	.....
1930	Total budgetary resources available .....	12	.....
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3010	New obligations, unexpired accounts .....	12	.....
3020	Outlays (gross) .....	-12	.....
<b>Budget authority and outlays, net:</b>			
Mandatory:			
4090	Budget authority, gross .....	12	.....
Outlays, gross:			
4100	Outlays from new mandatory authority .....	12	.....
4180	Budget authority, net (total) .....	12	.....
4190	Outlays, net (total) .....	12	.....

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

Identification code 020-0134-0-1-376	2022 actual	2023 est.	2024 est.
Direct loan reestimates:			
135001	Capital Purchase Program .....	12	.....
135999	Total direct loan reestimates .....	12	.....

As authorized by the Emergency Economic Stabilization Act of 2008 (EESA) (P.L. 110-343) and required by the Federal Credit Reform Act of 1990, as amended, this account records the subsidy costs associated with TARP equity purchase obligations (including modifications of equity purchases that resulted from obligations in any year). The subsidy amounts are estimated on a present value basis using a risk-adjusted discount rate, as required by EESA.

The authority to make new financial commitments via TARP expired on October 3, 2010, under the terms of EESA. However, Treasury can continue to execute commitments entered into before October 3, 2010.

**TROUBLED ASSET RELIEF PROGRAM EQUITY PURCHASE FINANCING ACCOUNT****Program and Financing** (in millions of dollars)

Identification code 020-4278-0-3-376	2022 actual	2023 est.	2024 est.
<b>Budgetary resources:</b>			
Unobligated balance:			
1000	Unobligated balance brought forward, Oct 1 .....	1	1
1023	Unobligated balances applied to repay debt .....	-1	-1
Financing authority:			
Spending authority from offsetting collections, mandatory:			
1800	Collected .....	13	4
1825	Spending authority from offsetting collections applied to repay debt .....	-12	-4
1850	Spending auth from offsetting collections, mand (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	.....
<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	Federal sources .....	-12	.....
4123	Dividends .....	-1	-4
4130	Offsets against gross budget authority and outlays (total) ....	-13	-4
4160	Budget authority, net (mandatory) .....	-12	-4
4170	Outlays, net (mandatory) .....	-13	-4
4180	Budget authority, net (total) .....	-12	-4
4190	Outlays, net (total) .....	-13	-4

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

Identification code 020-4278-0-3-376	2022 actual	2023 est.	2024 est.
Cumulative balance of direct loans outstanding:			
1210	Outstanding, start of year .....	13	13
1251	Repayments: Repayments and prepayments .....	.....	-4
1263	Write-offs for default: Direct loans .....	.....	-9
1290	Outstanding, end of year .....	13	.....

As authorized by the Emergency Economic Stabilization Act of 2008 (P.L. 110-343) and 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 equity purchases obligated in 2008 and beyond including modifications of equity purchases 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 020-4278-0-3-376	2021 actual	2022 actual
<b>ASSETS:</b>		
Federal assets:		
1101	Fund balances with Treasury .....	1
Investments in U.S. securities:		
1106	Receivables, net .....	12
Non-Federal assets:		
1201	Investments in non-Federal securities, net .....	.....
1206	Receivables, net .....	.....

TROUBLED ASSET RELIEF PROGRAM EQUITY PURCHASE FINANCING  
ACCOUNT—Continued  
Balance Sheet—Continued

Identification code 020-4278-0-3-376	2021 actual	2022 actual
Net value of assets related to post-1991 direct loans receivable:		
1401 Direct loans receivable, gross .....	13	13
1405 Allowance for subsidy cost (-) .....	-9	-10
1405 Allowance for subsidy cost (-) .....		
1499 Net present value of assets related to direct loans .....	4	3
1999 Total assets .....	17	4
LIABILITIES:		
Federal liabilities:		
2103 Debt .....	17	4
2105 Other .....		
2999 Total liabilities .....	17	4
NET POSITION:		
3300 Cumulative results of operations .....		
4999 Total liabilities and net position .....	17	4

TROUBLED ASSET RELIEF PROGRAM, HOUSING PROGRAMS

Program and Financing (in millions of dollars)

Identification code 020-0136-0-1-604	2022 actual	2023 est.	2024 est.
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	91	91	839
1021 Recoveries of prior year unpaid obligations .....		748	
1031 Other balances not available .....	-124		
1033 Recoveries of prior year paid obligations .....	124		
1070 Unobligated balance (total) .....	91	839	839
1930 Total budgetary resources available .....	91	839	839
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year .....	91	839	839
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1 .....	1,214	880	
3020 Outlays (gross) .....	-334	-132	
3040 Recoveries of prior year unpaid obligations, unexpired .....		-748	
3050 Unpaid obligations, end of year .....	880		
Memorandum (non-add) entries:			
3100 Obligated balance, start of year .....	1,214	880	
3200 Obligated balance, end of year .....	880		
<b>Budget authority and outlays, net:</b>			
Mandatory:			
Outlays, gross:			
4101 Outlays from mandatory balances .....	334	132	
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4123 Non-Federal sources .....	-124		
Additional offsets against gross budget authority only:			
4143 Recoveries of prior year paid obligations, unexpired accounts .....	124		
4170 Outlays, net (mandatory) .....	210	132	
4180 Budget authority, net (total) .....			
4190 Outlays, net (total) .....	210	132	
<b>Memorandum (non-add) entries:</b>			
5103 Unexpired unavailable balance, SOY: Fulfilled purpose .....	13,183	13,307	12,509
5104 Unexpired unavailable balance, EOY: Fulfilled purpose .....	13,307	12,509	12,509

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

Identification code 020-0136-0-1-604	2022 actual	2023 est.	2024 est.
Guaranteed loan reestimates:			
235001 FHA Refi Letter of Credit .....	-1		

Treasury's Home Affordable Modification Program (HAMP) offered mortgage modifications to homeowners at risk of foreclosure under the authority of sections 101 and 109 of the Emergency Economic Stabilization Act of 2008, as amended (EESA) (P.L. 110-343). HAMP closed to new applications on December 30, 2016, but incentive payments continue to be made on

modifications entered into on or before December 1, 2017. Additionally, the Hardest Hit Fund has allocated \$9.6 billion under EESA to State housing finance agencies in 18 States and the District of Columbia for foreclosure prevention programs. Funds under EESA also support a Federal Housing Administration (FHA) refinance program that helps homeowners refinance into a new FHA-insured loan if their existing mortgage holders agree to write down principal.

TROUBLED ASSET RELIEF PROGRAM, HOUSING PROGRAMS, LETTER OF CREDIT  
FINANCING ACCOUNT

Program and Financing (in millions of dollars)

Identification code 020-4329-0-3-371	2022 actual	2023 est.	2024 est.
<b>Obligations by program activity:</b>			
Credit program obligations:			
0742 Downward reestimates paid to receipt accounts .....	1		
0900 Total new obligations, unexpired accounts .....	1		
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	1		
1930 Total budgetary resources available .....	1		
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3010 New obligations, unexpired accounts .....	1		
3020 Outlays (gross) .....	-1		

**Financing authority and disbursements, net:**

Mandatory:			
Financing disbursements:			
4110 Outlays, gross (total) .....	1		
4180 Budget authority, net (total) .....			
4190 Outlays, net (total) .....	1		

Status of Guaranteed Loans (in millions of dollars)

Identification code 020-4329-0-3-371	2022 actual	2023 est.	2024 est.
Position with respect to appropriations act limitation on commitments:			
2111 Guaranteed loan commitments from current-year authority .....			
2150 Total guaranteed loan commitments .....			
Cumulative balance of guaranteed loans outstanding:			
2210 Outstanding, start of year .....	111	111	111
2251 Repayments and prepayments .....			
2263 Adjustments: Terminations for default that result in claim payments .....			
2290 Outstanding, end of year .....	111	111	111
Memorandum:			
2299 Guaranteed amount of guaranteed loans outstanding, end of year .....	45	45	45

Balance Sheet (in millions of dollars)

Identification code 020-4329-0-3-371	2021 actual	2022 actual
<b>ASSETS:</b>		
1101 Federal assets: Fund balances with Treasury .....	1	
1999 Total assets .....	1	
<b>LIABILITIES:</b>		
Federal liabilities:		
2104 Resources payable to Treasury .....		
2105 Other .....	1	
2204 Non-Federal liabilities: Liabilities for loan guarantees .....		
2999 Total liabilities .....	1	
<b>NET POSITION:</b>		
3300 Cumulative results of operations .....		
4999 Total liabilities and net position .....	1	

## SPECIAL INSPECTOR GENERAL FOR THE TROUBLED ASSET RELIEF PROGRAM

## SALARIES AND EXPENSES

【For necessary expenses of the Office of the Special Inspector General in carrying out the provisions of the Emergency Economic Stabilization Act of 2008 (Public Law 110-343), \$9,000,000.】 (Department of the Treasury Appropriations Act, 2023.)

## Program and Financing (in millions of dollars)

Identification code 020-0133-0-1-376	2022 actual	2023 est.	2024 est.
<b>Obligations by program activity:</b>			
0001 Special Inspector General for the Troubled Asset Relief Program (Direct) .....	16	9	5
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	13	13	13
1021 Recoveries of prior year unpaid obligations .....	2		
1070 Unobligated balance (total) .....	15	13	13
Budget authority:			
Appropriations, discretionary:			
1100 Appropriation .....	16	9	
1900 Budget authority (total) .....	16	9	
1930 Total budgetary resources available .....	31	22	13
Memorandum (non-add) entries:			
1940 Unobligated balance expiring .....	-2		
1941 Unexpired unobligated balance, end of year .....	13	13	8
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1 .....	4	2	2
3010 New obligations, unexpired accounts .....	16	9	5
3020 Outlays (gross) .....	-16	-9	-2
3040 Recoveries of prior year unpaid obligations, unexpired .....	-2		
3050 Unpaid obligations, end of year .....	2	2	5
Memorandum (non-add) entries:			
3100 Obligated balance, start of year .....	4	2	2
3200 Obligated balance, end of year .....	2	2	5
<b>Budget authority and outlays, net:</b>			
Discretionary:			
4000 Budget authority, gross .....	16	9	
Outlays, gross:			
4010 Outlays from new discretionary authority .....	13	7	
4011 Outlays from discretionary balances .....	1		2
4020 Outlays, gross (total) .....	14	7	2
Mandatory:			
Outlays, gross:			
4101 Outlays from mandatory balances .....	2	2	
4180 Budget authority, net (total) .....	16	9	
4190 Outlays, net (total) .....	16	9	2

The mission of the Office of the Special Inspector General for the Troubled Asset Relief Program (SIGTARP) is to prevent and detect fraud, waste, and abuse in the more than \$442 billion in funds and programs from the Emergency Economic Stabilization Act of 2008 (EESA) (P.L. 110-343) and \$2 billion in funds from the Consolidated Appropriations Act of 2016, and to promote economy, efficiency, effectiveness, and accountability in these economic stability programs. SIGTARP received an initial appropriation of \$50 million in permanent, indefinite budget authority in EESA. The Public-Private Investment Program Improvement and Oversight Act of 2009 (12 U.S.C. 5231a) provided \$15 million in supplemental funding. Since 2010, SIGTARP has received annual appropriations to fund its operations. The Budget estimates that SIGTARP will have sufficient balances to conclude orderly wind down activities in FY2024 and does not request additional funding.

## Object Classification (in millions of dollars)

Identification code 020-0133-0-1-376	2022 actual	2023 est.	2024 est.
<b>Direct obligations:</b>			
Personnel compensation:			
11.1 Full-time permanent .....	7	2	1
11.3 Other than full-time permanent .....	1	1	
11.5 Other personnel compensation .....		1	
11.9 Total personnel compensation .....	8	4	1
12.1 Civilian personnel benefits .....	2	2	1
23.1 Rental payments to GSA .....	1		
25.3 Other goods and services from Federal sources .....	5	3	3
99.0 Direct obligations .....	16	9	5
99.9 Total new obligations, unexpired accounts .....	16	9	5

## Employment Summary

Identification code 020-0133-0-1-376	2022 actual	2023 est.	2024 est.
1001 Direct civilian full-time equivalent employment .....	43	35	12

## SMALL BUSINESS LENDING FUND PROGRAM ACCOUNT

## Program and Financing (in millions of dollars)

Identification code 020-0141-0-1-376	2022 actual	2023 est.	2024 est.
<b>Obligations by program activity:</b>			
Credit program obligations:			
0709 Administrative expenses .....	1	2	1
0900 Total new obligations, unexpired accounts .....	1	2	1
<b>Budgetary resources:</b>			
Unobligated balance:			
1021 Recoveries of prior year unpaid obligations .....	2		
1037 Unobligated balance of appropriations withdrawn .....	-2		
Budget authority:			
Appropriations, mandatory:			
1200 Appropriation .....	1	2	1
1930 Total budgetary resources available .....	1	2	1
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1 .....	8	6	4
3010 New obligations, unexpired accounts .....	1	2	1
3020 Outlays (gross) .....	-1	-4	-3
3040 Recoveries of prior year unpaid obligations, unexpired .....	-2		
3050 Unpaid obligations, end of year .....	6	4	2
Memorandum (non-add) entries:			
3100 Obligated balance, start of year .....	8	6	4
3200 Obligated balance, end of year .....	6	4	2
<b>Budget authority and outlays, net:</b>			
Mandatory:			
4090 Budget authority, gross .....	1	2	1
Outlays, gross:			
4100 Outlays from new mandatory authority .....	1	2	1
4101 Outlays from mandatory balances .....		2	2
4110 Outlays, gross (total) .....	1	4	3
4180 Budget authority, net (total) .....	1	2	1
4190 Outlays, net (total) .....	1	4	3

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

Identification code 020-0141-0-1-376	2022 actual	2023 est.	2024 est.
<b>Direct loan reestimates:</b>			
135001 Small Business Lending Fund Investments .....	-5	-3	
<b>Administrative expense data:</b>			
3510 Budget authority .....	1	1	1
3580 Outlays from balances .....		2	2
3590 Outlays from new authority .....	1	1	1

The Small Business Lending Fund (SBLF) was established by the Small Business Jobs Act of 2010 (P.L. 111-240) and is a dedicated investment fund that encourages lending to small businesses by providing capital to qualified community banks and community development loan funds (CDLFs). In total, the SBLF provided \$4.0 billion to 281 community banks and 51 CDLFs in 2011. For institutions that still participate in the program, CDLF securities matured by 2021. As of December 1, 2022, 327 institutions with aggregate investments of \$3.95 billion have fully redeemed their SBLF investments and exited the program. As of September 30, 2022, five institutions remain in the program; two that are operating, two in bankruptcy, and one has been written off. The two banks in operation plan to eventually redeem, but have yet to decide when to purchase their outstanding perpetual preferred shares from Treasury. One of these institutions has partially redeemed \$1.25 million (or 25 percent of its SBLF securities) while continuing to participate in the program. Of the two institutions in bankruptcy, one is a CDLF and the other is a bank. The fifth institution never entered into bankruptcy; however, it is no longer in operation and Treasury has written off the investment.

## SMALL BUSINESS LENDING FUND PROGRAM ACCOUNT—Continued

## Object Classification (in millions of dollars)

Identification code 020-0141-0-1-376	2022 actual	2023 est.	2024 est.
25.3 Direct obligations: Other goods and services from Federal sources .....	1	1	1
99.0 Direct obligations .....	1	1	1
99.5 Adjustment for rounding .....		1	
99.9 Total new obligations, unexpired accounts .....	1	2	1

## SMALL BUSINESS LENDING FUND FINANCING ACCOUNT

## Program and Financing (in millions of dollars)

Identification code 020-4349-0-3-376	2022 actual	2023 est.	2024 est.
<b>Obligations by program activity:</b>			
Credit program obligations:			
0713 Payment of interest to Treasury .....	1	1	
0742 Downward reestimates paid to receipt accounts .....	4	2	
0743 Interest on downward reestimates .....	1	1	
0900 Total new obligations, unexpired accounts .....	6	4	
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	3		
1023 Unobligated balances applied to repay debt .....	-3		
Financing authority:			
Borrowing authority, mandatory:			
1400 Borrowing authority .....	5		
Spending authority from offsetting collections, mandatory:			
1800 Collected .....	4	4	4
1825 Spending authority from offsetting collections applied to repay debt .....	-3		-4
1850 Spending auth from offsetting collections, mand (total) .....	1	4	
1900 Budget authority (total) .....	6	4	
1930 Total budgetary resources available .....	6	4	
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1 .....			4
3010 New obligations, unexpired accounts .....	6	4	
3020 Outlays (gross) .....	-6		
3050 Unpaid obligations, end of year .....		4	4
Memorandum (non-add) entries:			
3100 Obligated balance, start of year .....			4
3200 Obligated balance, end of year .....		4	
<b>Financing authority and disbursements, net:</b>			
Mandatory:			
4090 Budget authority, gross .....	6	4	
Financing disbursements:			
4110 Outlays, gross (total) .....	6		
Offsets against gross financing authority and disbursements:			
Offsetting collections (collected) from:			
4123 Non-Federal sources - Principal .....	-1	-1	-1
4123 Non-Federal sources - Dividends .....	-3	-3	-3
4130 Offsets against gross budget authority and outlays (total) ....	-4	-4	-4
4160 Budget authority, net (mandatory) .....	2		-4
4170 Outlays, net (mandatory) .....	2	-4	-4
4180 Budget authority, net (total) .....	2		-4
4190 Outlays, net (total) .....	2	-4	-4

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

Identification code 020-4349-0-3-376	2022 actual	2023 est.	2024 est.
Cumulative balance of direct loans outstanding:			
1210 Outstanding, start of year .....	70	69	68
1251 Repayments: Repayments and prepayments .....	-1	-1	-1
1290 Outstanding, end of year .....	69	68	67

## Balance Sheet (in millions of dollars)

Identification code 020-4349-0-3-376	2021 actual	2022 actual
<b>ASSETS:</b>		
Federal assets:		
1101 Fund balances with Treasury .....	3	
Investments in U.S. securities:		
1106 Receivables, net .....		
Net value of assets related to post-1991 direct loans receivable:		
1401 Direct loans receivable, gross .....	70	69
1405 Allowance for subsidy cost (-) .....	-39	-35
1499 Net present value of assets related to direct loans .....	31	34
1999 Total assets .....	34	34
<b>LIABILITIES:</b>		
2103 Federal liabilities: Debt .....	34	34
<b>NET POSITION:</b>		
3300 Cumulative results of operations .....		
4999 Total liabilities and net position .....	34	34

## SOCIAL IMPACT DEMONSTRATION PROJECTS

## Program and Financing (in millions of dollars)

Identification code 020-0146-0-1-506	2022 actual	2023 est.	2024 est.
<b>Obligations by program activity:</b>			
0001 Administrative Costs .....	1	2	2
0002 Social Impact Demonstration Projects .....	30		37
0900 Total new obligations, unexpired accounts .....	31	2	39
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	88	57	55
1930 Total budgetary resources available .....	88	57	55
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year .....	57	55	16
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1 .....	8	35	33
3010 New obligations, unexpired accounts .....	31	2	39
3020 Outlays (gross) .....	-4	-4	-7
3050 Unpaid obligations, end of year .....	35	33	65
Memorandum (non-add) entries:			
3100 Obligated balance, start of year .....	8	35	33
3200 Obligated balance, end of year .....	35	33	65
<b>Budget authority and outlays, net:</b>			
Mandatory:			
Outlays, gross:			
4101 Outlays from mandatory balances .....	4	4	7
4180 Budget authority, net (total) .....			
4190 Outlays, net (total) .....	4	4	7

The Social Impact Partnerships to Pay for Results Act (SIPRA) was included as part of the Bipartisan Budget Act of 2018 (P.L. 115-123). SIPRA created a ten-year \$100 million fund to support social impact partnership projects by State and local governments to encourage new and innovative ways to solve entrenched social problems. The program funds social programs at the State or local level that achieve demonstrable, measurable, and scalable results, by making payment of funds contingent on positive outcomes.

## Object Classification (in millions of dollars)

Identification code 020-0146-0-1-506	2022 actual	2023 est.	2024 est.
<b>Direct obligations:</b>			
25.1 Advisory and assistance services .....	1	2	2
41.0 Grants, subsidies, and contributions .....	30		37
99.0 Direct obligations .....	31	2	39
99.9 Total new obligations, unexpired accounts .....	31	2	39

**Employment Summary**

Identification code 020–0146–0–1–506	2022 actual	2023 est.	2024 est.
1001 Direct civilian full-time equivalent employment .....	2	2	2

**GSE PREFERRED STOCK PURCHASE AGREEMENTS****Program and Financing** (in millions of dollars)

Identification code 020–0125–0–1–371	2022 actual	2023 est.	2024 est.
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	254,051	254,051	254,051
1930 Total budgetary resources available .....	254,051	254,051	254,051
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year .....	254,051	254,051	254,051
4180 Budget authority, net (total) .....			
4190 Outlays, net (total) .....			

In 2008, under temporary authority granted by section 1117 of the Housing and Economic Recovery Act of 2008 (P.L. 110–289), Treasury entered into agreements with Fannie Mae and Freddie Mac (the GSEs) to purchase senior preferred stock of each GSE and to provide up to \$100 billion when needed to ensure that each company maintains a positive net worth. In May 2009, Treasury increased the Senior Preferred Stock Purchase Agreement (PSPA) funding commitment caps to \$200 billion for each GSE, and in December 2009 Treasury modified the funding commitment caps in the PSPAs to be the greater of \$200 billion or \$200 billion plus cumulative net worth deficits experienced during 2010–2012, less any surplus remaining as of December 31, 2012. Based on the financial results reported by each GSE as of December 31, 2012, and under the terms of the PSPAs, the combined cumulative funding commitment cap for Fannie Mae and Freddie Mac was set at \$445.5 billion. Treasury's authority to purchase obligations or other securities of the GSEs or to increase the funding commitment expired on December 31, 2009. Under the PSPAs, Treasury has maintained the solvency of the GSEs by providing \$191.5 billion of investment to the GSEs. For additional discussion of the GSEs, please see the *Analytical Perspectives* volume of the Budget.

**GSE MORTGAGE-BACKED SECURITIES PURCHASE PROGRAM ACCOUNT****Program and Financing** (in millions of dollars)

Identification code 020–0126–0–1–371	2022 actual	2023 est.	2024 est.
<b>Obligations by program activity:</b>			
0010 Financial Agent Services .....	1	1	1
0900 Total new obligations, unexpired accounts (object class 25.2) .....	1	1	1
<b>Budgetary resources:</b>			
Budget authority:			
Appropriations, mandatory:			
1221 Appropriations transferred from other acct [020–1802] ....	1	1	1
1930 Total budgetary resources available .....	1	1	1
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3010 New obligations, unexpired accounts .....	1	1	1
3020 Outlays (gross) .....	–1	–1	–1
<b>Budget authority and outlays, net:</b>			
Mandatory:			
4090 Budget authority, gross .....	1	1	1
Outlays, gross:			
4100 Outlays from new mandatory authority .....	1	1	1
4180 Budget authority, net (total) .....	1	1	1
4190 Outlays, net (total) .....	1	1	1

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

Identification code 020–0126–0–1–371	2022 actual	2023 est.	2024 est.
Direct loan reestimates:			
135002 New Issue Bond Program SF .....	–90	–16	
135003 New Issue Bond Program MF .....	–50	–39	
135999 Total direct loan reestimates .....	–140	–55	

The authority for the three programs displayed in this account: Fannie Mae and Freddie Mac's mortgage-backed securities purchase program, which purchased and then liquidated mortgage

backed securities; the Temporary Credit and Liquidity Program, which provided liquidity to State housing financing agencies (HFAs); and the New Issue Bond Program, which purchased securities backed by new HFA housing bonds was provided in section 1117 of the Housing and Economic Recovery Act of 2008 (P.L. 110–289). As required by the Federal Credit Reform Act of 1990 as amended, this account records the subsidy costs associated with these programs, which are treated as direct loans for budget execution. The subsidy amounts are estimated on a present value basis.

**STATE HFA DIRECT LOAN FINANCING ACCOUNT****Program and Financing** (in millions of dollars)

Identification code 020–4298–0–3–371	2022 actual	2023 est.	2024 est.
<b>Obligations by program activity:</b>			
Credit program obligations:			
0713 Payment of interest to Treasury .....	54	47	47
0742 Downward reestimates paid to receipt accounts .....	88	33	
0743 Interest on downward reestimates .....	52	23	
0900 Total new obligations, unexpired accounts .....	194	103	47
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	54	71	51
1023 Unobligated balances applied to repay debt .....	–54		
1070 Unobligated balance (total) .....		71	51
Financing authority:			
Borrowing authority, mandatory:			
1400 Borrowing authority .....	140	44	44
Spending authority from offsetting collections, mandatory:			
1800 Collected .....	445	71	64
1825 Spending authority from offsetting collections applied to repay debt .....	–320	–32	–17
1850 Spending auth from offsetting collections, mand (total) .....	125	39	47
1900 Budget authority (total) .....	265	83	91
1930 Total budgetary resources available .....	265	154	142
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year .....	71	51	95
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1 .....			23
3010 New obligations, unexpired accounts .....	194	103	47
3020 Outlays (gross) .....	–194	–80	–47
3050 Unpaid obligations, end of year .....		23	23
Memorandum (non-add) entries:			
3100 Obligated balance, start of year .....			23
3200 Obligated balance, end of year .....		23	23
<b>Financing authority and disbursements, net:</b>			
Mandatory:			
4090 Budget authority, gross .....	265	83	91
Financing disbursements:			
4110 Outlays, gross (total) .....	194	80	47
Offsets against gross financing authority and disbursements:			
Offsetting collections (collected) from:			
4122 Interest on uninvested funds .....	–4	–3	–3
4123 Non-Federal sources - Interest .....	–41	–33	–33
4123 Non-Federal sources - Principal .....	–400	–35	–28
4130 Offsets against gross budget authority and outlays (total) ....	–445	–71	–64
4160 Budget authority, net (mandatory) .....	–180	12	27
4170 Outlays, net (mandatory) .....	–251	9	–17
4180 Budget authority, net (total) .....	–180	12	27
4190 Outlays, net (total) .....	–251	9	–17

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

Identification code 020–4298–0–3–371	2022 actual	2023 est.	2024 est.
Cumulative balance of direct loans outstanding:			
1210 Outstanding, start of year .....	1,667	1,267	1,232
1251 Repayments: Repayments and prepayments .....	–400	–35	–28
1290 Outstanding, end of year .....	1,267	1,232	1,204

## STATE HFA DIRECT LOAN FINANCING ACCOUNT—Continued

## Balance Sheet (in millions of dollars)

Identification code 020-4298-0-3-371	2021 actual	2022 actual
<b>ASSETS:</b>		
1101 Federal assets: Fund balances with Treasury .....	54	70
Net value of assets related to post-1991 direct loans receivable:		
1401 Direct loans receivable, gross .....	1,667	1,267
1405 Allowance for subsidy cost (-) .....	-249	-185
1499 Net present value of assets related to direct loans .....	1,418	1,082
1999 Total assets .....	1,472	1,152
<b>LIABILITIES:</b>		
Federal liabilities:		
2103 Debt .....	1,331	1,097
2105 Other .....	141	55
2999 Total liabilities .....	1,472	1,152
<b>NET POSITION:</b>		
3300 Cumulative results of operations .....		
4999 Total liabilities and net position .....	1,472	1,152

## Trust Funds

## CAPITAL MAGNET FUND, COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS

## Special and Trust Fund Receipts (in millions of dollars)

Identification code 020-8524-0-7-451	2022 actual	2023 est.	2024 est.
0100 Balance, start of year .....	22	23	11
Receipts:			
Current law:			
1130 Offsetting receipts (proprietary) .....	398	191	175
2000 Total: Balances and receipts .....	420	214	186
Appropriations:			
Current law:			
2101 Appropriations .....	-398	-191	-175
2103 Appropriations .....	-22	-23	-11
2132 Appropriations .....	23	11	10
2199 Total current law appropriations .....	-397	-203	-176
2999 Total appropriations .....	-397	-203	-176
5099 Balance, end of year .....	23	11	10

## Program and Financing (in millions of dollars)

Identification code 020-8524-0-7-451	2022 actual	2023 est.	2024 est.
<b>Obligations by program activity:</b>			
0001 CDFI Allocations .....	336	320	260
0002 CMF Administration .....	2	3	3
0900 Total new obligations, unexpired accounts .....	338	323	263
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	368	427	307
Budget authority:			
Appropriations, mandatory:			
1201 Appropriation (special or trust fund) .....	398	191	175
1203 Appropriation (previously unavailable)(special or trust) ....	22	23	11
1232 Appropriations and/or unobligated balance of appropriations temporarily reduced .....	-23	-11	-10
1260 Appropriations, mandatory (total) .....	397	203	176
1930 Total budgetary resources available .....	765	630	483
<b>Memorandum (non-add) entries:</b>			
1941 Unexpired unobligated balance, end of year .....	427	307	220
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1 .....	14	117	320
3010 New obligations, unexpired accounts .....	338	323	263
3020 Outlays (gross) .....	-235	-120	-303
3050 Unpaid obligations, end of year .....	117	320	280
<b>Memorandum (non-add) entries:</b>			
3100 Obligated balance, start of year .....	14	117	320

3200 Obligated balance, end of year .....	117	320	280
<b>Budget authority and outlays, net:</b>			
Mandatory:			
4090 Budget authority, gross .....	397	203	176
Outlays, gross:			
4100 Outlays from new mandatory authority .....	221	3	3
4101 Outlays from mandatory balances .....	14	117	300
4110 Outlays, gross (total) .....	235	120	303
4180 Budget authority, net (total) .....	397	203	176
4190 Outlays, net (total) .....	235	120	303

Established by the Housing and Economic Recovery Act of 2008 (HERA) (P.L. 110-289), the Capital Magnet Fund (CMF) awards grants to CDFIs and qualified non-profit housing organizations to finance affordable housing activities, as well as related economic development activities and community service facilities. Organizations that receive Capital Magnet Fund awards are required to produce housing and community development investments at least ten times the size of the award amount. Funding is provided by the Government-Sponsored Enterprises, Fannie Mae and Freddie Mac, which are required to set aside an amount equal to 4.2 basis points of each dollar of the unpaid principal balance of their total new business purchases and to allocate and transfer those funds to CMF and the Housing Trust Fund. The Budget proposes legislation authorizing the Secretary of the Treasury to administratively amend CMF program requirements, including required leverage ratios and project commitment deadlines, to ensure effective utilization of funds across diverse geographies.

## Object Classification (in millions of dollars)

Identification code 020-8524-0-7-451	2022 actual	2023 est.	2024 est.
<b>Direct obligations:</b>			
11.1 Personnel compensation: Full-time permanent .....	1	1	1
25.1 Advisory and assistance services .....		1	1
31.0 Equipment .....	1	1	1
41.0 Grants, subsidies, and contributions .....	336	320	260
99.9 Total new obligations, unexpired accounts .....	338	323	263

## Employment Summary

Identification code 020-8524-0-7-451	2022 actual	2023 est.	2024 est.
1001 Direct civilian full-time equivalent employment .....	5	9	9

## GIFTS AND BEQUESTS

## Program and Financing (in millions of dollars)

Identification code 020-8790-0-7-803	2022 actual	2023 est.	2024 est.
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	2	2	2
1930 Total budgetary resources available .....	2	2	2
<b>Memorandum (non-add) entries:</b>			
1941 Unexpired unobligated balance, end of year .....	2	2	2
4180 Budget authority, net (total) .....			
4190 Outlays, net (total) .....			
<b>Memorandum (non-add) entries:</b>			
5000 Total investments, SOY: Federal securities: Par value .....	1	1	1
5001 Total investments, EOY: Federal securities: Par value .....	1	1	1

This account was established pursuant to 31 U.S.C. 321 to receive gifts and bequests to the Department. These funds support the restoration of the Treasury building and historical collection of art, furniture, and artifacts owned by the Department. The fund is also used as an endowment for Treasury's restored rooms.

## FINANCIAL CRIMES ENFORCEMENT NETWORK

## Federal Funds

## SALARIES AND EXPENSES

For necessary expenses of the Financial Crimes Enforcement Network, including hire of passenger motor vehicles; travel and training expenses of non-Federal and foreign government personnel to attend meetings and training concerned with domestic and foreign financial intelligence activities, law enforcement, and financial regulation; services authorized by 5 U.S.C. 3109; not to exceed \$25,000 for official reception and representation expenses; and for assistance to Federal law enforcement agencies, with or without reimbursement, **[\$190,193,000]**

\$228,908,000, of which not to exceed \$55,000,000 \$94,600,000 shall remain available until September 30, [2025] 2026. (Department of the Treasury Appropriations Act, 2023.)

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

Identification code 020-0173-0-1-751	2022 actual	2023 est.	2024 est.
<b>Obligations by program activity:</b>			
0001 BSA administration and Analysis .....	174	220	229
0801 Reimbursable program activity .....	2	4	4
0900 Total new obligations, unexpired accounts .....	176	224	233
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	20	72	42
1021 Recoveries of prior year unpaid obligations .....	1		
1070 Unobligated balance (total) .....	21	72	42
Budget authority:			
Appropriations, discretionary:			
1100 Appropriation .....	161	190	229
1100 Appropriation [Ukraine Response] .....	19		
1121 Appropriations transferred from other acct [020-0101] ....	22		
1160 Appropriation, discretionary (total) .....	202	190	229
Spending authority from offsetting collections, discretionary:			
1700 Collected .....	7	4	4
1701 Change in uncollected payments, Federal sources .....	18		
1750 Spending auth from offsetting collections, disc (total) .....	25	4	4
1900 Budget authority (total) .....	227	194	233
1930 Total budgetary resources available .....	248	266	275
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year .....	72	42	42
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1 .....	62	78	96
3010 New obligations, unexpired accounts .....	176	224	233
3011 Obligations ("upward adjustments"), expired accounts .....	4		
3020 Outlays (gross) .....	-158	-206	-196
3040 Recoveries of prior year unpaid obligations, unexpired .....	-1		
3041 Recoveries of prior year unpaid obligations, expired .....	-5		
3050 Unpaid obligations, end of year .....	78	96	133
Uncollected payments:			
3060 Uncollected pymts, Fed sources, brought forward, Oct 1 .....	-8	-18	-18
3070 Change in uncollected pymts, Fed sources, unexpired .....	-18		
3071 Change in uncollected pymts, Fed sources, expired .....	8		
3090 Uncollected pymts, Fed sources, end of year .....	-18	-18	-18
Memorandum (non-add) entries:			
3100 Obligated balance, start of year .....	54	60	78
3200 Obligated balance, end of year .....	60	78	115
<b>Budget authority and outlays, net:</b>			
Discretionary:			
4000 Budget authority, gross .....	227	194	233
Outlays, gross:			
4010 Outlays from new discretionary authority .....	94	108	109
4011 Outlays from discretionary balances .....	64	98	87
4020 Outlays, gross (total) .....	158	206	196
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4030 Federal sources .....	-16	-4	-4
Additional offsets against gross budget authority only:			
4050 Change in uncollected pymts, Fed sources, unexpired .....	-18		
4052 Offsetting collections credited to expired accounts .....	9		
4060 Additional offsets against budget authority only (total) .....	-9		
4070 Budget authority, net (discretionary) .....	202	190	229
4080 Outlays, net (discretionary) .....	142	202	192
4180 Budget authority, net (total) .....	202	190	229
4190 Outlays, net (total) .....	142	202	192

The Federal Crimes Enforcement Network (FinCEN) is the primary Federal regulator for the Bank Secrecy Act (BSA) and is responsible for the regulations and implementation of the non-public database of ownership and/or effective control of firms (i.e. beneficial ownership) pursuant to the Corporate Transparency Act (CTA). In this role, FinCEN safeguards the financial system from illicit use, combats money laundering, and promotes national security through the strategic use of financial authorities and the collection, analysis, and dissemination of financial intelligence. FinCEN carries out its mission by: 1) developing and issuing regulations under the BSA; 2) enforcing compliance with the BSA in partnership with regulatory partners and law enforcement, including responsibilities under the Anti-Money Laundering Act; 3) receiving and maintaining certain types of beneficial ownership and financial transaction data; 4) analyzing and dissemin-

ating financial intelligence for law enforcement purposes; and 5) serving as the U.S. Financial Intelligence Unit (FIU) and maintaining a network of information sharing with over 150 FIU partner countries.

### Object Classification (in millions of dollars)

Identification code 020-0173-0-1-751	2022 actual	2023 est.	2024 est.
<b>Direct obligations:</b>			
Personnel compensation:			
11.1 Full-time permanent .....	40	43	53
11.5 Other personnel compensation .....	1	1	1
11.9 Total personnel compensation .....	41	44	54
12.1 Civilian personnel benefits .....	14	15	18
21.0 Travel and transportation of persons .....		1	2
23.1 Rental payments to GSA .....	4	4	5
23.2 Rental payments to others .....			1
23.3 Communications, utilities, and miscellaneous charges .....	2	3	3
25.1 Advisory and assistance services .....	2	23	24
25.2 Other services from non-Federal sources .....	61	89	70
25.3 Other goods and services from Federal sources .....	14	15	13
25.7 Operation and maintenance of equipment .....	8	22	16
26.0 Supplies and materials .....			3
31.0 Equipment .....	27	4	20
99.0 Direct obligations .....	173	220	229
99.0 Reimbursable obligations .....	2	4	4
99.5 Adjustment for rounding .....	1		
99.9 Total new obligations, unexpired accounts .....	176	224	233

### Employment Summary

Identification code 020-0173-0-1-751	2022 actual	2023 est.	2024 est.
1001 Direct civilian full-time equivalent employment .....	285	289	350
2001 Reimbursable civilian full-time equivalent employment .....	1	3	3

### FINANCIAL INTEGRITY FUND

As amended by the Consolidated Appropriations Act, 2023, 31 U.S.C. 5323 establishes the Financial Integrity Fund (Fund) for the payment of awards to eligible individuals who report to the Financial Crimes Enforcement Network certain violations of the Bank Secrecy Act (BSA) and U.S. economic sanctions. Monetary sanctions collected by the Secretary of the Treasury or the Attorney General under title 31 of the United States Code; Chapter 35 or section 4305 or 4312 of title 50; or the Foreign Narcotics Kingpin Designation Act (21 U.S.C. 1901 et seq.), are deposited into the Fund (unless the Fund balance exceeds \$300,000,000 when the collection is made). However, required deposits into the United States Victims of State Sponsored Terrorism Fund or the Crime Victims Fund are made prior to the deposit of collections into the Financial Integrity Fund. If amounts deposited into the Fund are not sufficient to pay a whistleblower award, an additional amount, corresponding to an unsatisfied balance of a covered sanction, is transferred from the general fund.

### FISCAL SERVICE

#### Federal Funds

#### SALARIES AND EXPENSES

For necessary expenses of operations of the Bureau of the Fiscal Service, [\$372,485,000] \$399,263,000; of which not to exceed \$8,000,000, to remain available until September 30, [2025] 2026, is for information systems modernization initiatives; and of which \$5,000 shall be available for official reception and representation expenses.

In addition, [\$165,000] \$225,000, to be derived from the Oil Spill Liability Trust Fund to reimburse administrative and personnel expenses for financial management of the Fund, as authorized by section 1012 of Public Law 101-380. (Department of the Treasury Appropriations Act, 2023.)

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

Identification code 020-0520-0-1-803	2022 actual	2023 est.	2024 est.
<b>Obligations by program activity:</b>			
0001 Collections .....	44	49	54
0005 Accounting and Reporting .....	94	98	108
0006 Payments .....	132	135	145
0007 Retail Securities Services .....	67	70	75
0009 Wholesale Securities Services .....	26	25	27
0010 Matured Unredeemed Debt .....	11	11	23
0799 Total direct obligations .....	374	388	432

SALARIES AND EXPENSES—Continued  
Program and Financing—Continued

Identification code 020–0520–0–1–803	2022 actual	2023 est.	2024 est.
0801 Salaries and Expenses (Reimbursable) .....	206	214	218
0900 Total new obligations, unexpired accounts .....	580	602	650
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	75	50	34
1001 Discretionary unobligated balance brought fwd, Oct 1 .....	56		
1012 Unobligated balance transfers between expired and unexpired accounts .....	1		
1070 Unobligated balance (total) .....	76	50	34
Budget authority:			
Appropriations, discretionary:			
1100 Appropriation .....	356	372	399
Spending authority from offsetting collections, discretionary:			
1700 Collected .....	191	214	218
1701 Change in uncollected payments, Federal sources .....	15		
1750 Spending auth from offsetting collections, disc (total) .....	206	214	218
1900 Budget authority (total) .....	562	586	617
1930 Total budgetary resources available .....	638	636	651
Memorandum (non-add) entries:			
1940 Unobligated balance expiring .....	–8		
1941 Unexpired unobligated balance, end of year .....	50	34	1
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1 .....	69	58	49
3010 New obligations, unexpired accounts .....	580	602	650
3011 Obligations ("upward adjustments"), expired accounts .....	9		
3020 Outlays (gross) .....	–589	–611	–614
3041 Recoveries of prior year unpaid obligations, expired .....	–11		
3050 Unpaid obligations, end of year .....	58	49	85
Uncollected payments:			
3060 Uncollected pymts, Fed sources, brought forward, Oct 1 .....	–11	–16	–16
3070 Change in uncollected pymts, Fed sources, unexpired .....	–15		
3071 Change in uncollected pymts, Fed sources, expired .....	10		
3090 Uncollected pymts, Fed sources, end of year .....	–16	–16	–16
Memorandum (non-add) entries:			
3100 Obligated balance, start of year .....	58	42	33
3200 Obligated balance, end of year .....	42	33	69
<b>Budget authority and outlays, net:</b>			
Discretionary:			
4000 Budget authority, gross .....	562	586	617
Outlays, gross:			
4010 Outlays from new discretionary authority .....	511	534	561
4011 Outlays from discretionary balances .....	67	77	53
4020 Outlays, gross (total) .....	578	611	614
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4030 Federal sources .....	–205	–214	–218
4040 Offsets against gross budget authority and outlays (total) ....	–205	–214	–218
Additional offsets against gross budget authority only:			
4050 Change in uncollected pymts, Fed sources, unexpired .....	–15		
4052 Offsetting collections credited to expired accounts .....	14		
4060 Additional offsets against budget authority only (total) .....	–1		
4070 Budget authority, net (discretionary) .....	356	372	399
4080 Outlays, net (discretionary) .....	373	397	396
Mandatory:			
Outlays, gross:			
4101 Outlays from mandatory balances .....	11		
4180 Budget authority, net (total) .....	356	372	399
4190 Outlays, net (total) .....	384	397	396

The mission of the Fiscal Service is to promote the financial integrity and operational efficiency of the U.S. Government through exceptional accounting, financing, collections, payments, and shared services. The Fiscal Service engages in efforts to streamline the Government's audit processes, and to reduce intra-governmental accounting differences that stand in the way of a clean audit opinion on the Financial Report of the U.S. Government.

The Budget ensures the viability of the Government's National Financial Critical Infrastructure (NFCI) that finances Federal operations, collects revenue, disburses payments, and reports on the Government's financial position. Included in the Budget are resources to improve the accuracy and availability of financial information, implement new, innovative financial practices, strengthen the resiliency of our infrastructure, and enhance the customer value and experience.

Because of Fiscal Service's central role in Government-wide financial operations, the Budget supports Treasury's leadership in transforming Federal financial management to become more efficient, more accurate and deliver better service to citizens.

## Object Classification (in millions of dollars)

Identification code 020–0520–0–1–803	2022 actual	2023 est.	2024 est.
Direct obligations:			
Personnel compensation:			
11.1 Full-time permanent .....	160	160	171
11.5 Other personnel compensation .....	5	5	5
11.9 Total personnel compensation .....	165	165	176
12.1 Civilian personnel benefits .....	63	65	70
21.0 Travel and transportation of persons .....		1	1
23.1 Rental payments to GSA .....	21	22	22
23.3 Communications, utilities, and miscellaneous charges .....	12	12	12
25.1 Advisory and assistance services .....	17	15	15
25.2 Other services from non-Federal sources .....	19	20	40
25.3 Other goods and services from Federal sources .....	69	80	87
25.4 Operation and maintenance of facilities .....	2	2	2
25.7 Operation and maintenance of equipment .....	3	4	4
26.0 Supplies and materials .....	3	2	2
32.0 Land and structures .....		1	1
99.0 Direct obligations .....	374	389	432
99.0 Reimbursable obligations .....	206	214	218
99.5 Adjustment for rounding .....		–1	
99.9 Total new obligations, unexpired accounts .....	580	602	650

## Employment Summary

Identification code 020–0520–0–1–803	2022 actual	2023 est.	2024 est.
1001 Direct civilian full-time equivalent employment .....	1,555	1,517	1,537
2001 Reimbursable civilian full-time equivalent employment .....	11	9	9

## DEBT COLLECTION FUND

## Special and Trust Fund Receipts (in millions of dollars)

Identification code 020–5445–0–2–803	2022 actual	2023 est.	2024 est.
0100 Balance, start of year .....	1	1	1
Receipts:			
Current law:			
1130 Offsetting receipts (proprietary) .....	157	164	163
1140 Offsetting receipts (intragovernmental) .....	31	32	32
1199 Total current law receipts .....	188	196	195
1999 Total receipts .....	188	196	195
2000 Total: Balances and receipts .....	189	197	196
Appropriations:			
Current law:			
2101 Appropriations .....	–188	–196	–195
2103 Appropriations .....	–1	–1	–1
2132 Appropriations .....	1	1	1
2199 Total current law appropriations .....	–188	–196	–195
2999 Total appropriations .....	–188	–196	–195
5099 Balance, end of year .....	1	1	1

## Program and Financing (in millions of dollars)

Identification code 020–5445–0–2–803	2022 actual	2023 est.	2024 est.
<b>Obligations by program activity:</b>			
0001 Direct program activity .....	181	205	210
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	146	156	149
1021 Recoveries of prior year unpaid obligations .....	3	2	
1070 Unobligated balance (total) .....	149	158	149
Budget authority:			
Appropriations, mandatory:			
1201 Appropriation (special or trust fund) .....	188	196	195
1203 Appropriation (previously unavailable)(special or trust) ....	1	1	1

1232	Appropriations and/or unobligated balance of appropriations temporarily reduced .....	-1	-1	-1
1260	Appropriations, mandatory (total) .....	188	196	195
1930	Total budgetary resources available .....	337	354	344
Memorandum (non-add) entries:				
1941	Unexpired unobligated balance, end of year .....	156	149	134
<b>Change in obligated balance:</b>				
Unpaid obligations:				
3000	Unpaid obligations, brought forward, Oct 1 .....	11	12	22
3010	New obligations, unexpired accounts .....	181	205	210
3011	Obligations ("upward adjustments"), expired accounts .....	1		
3020	Outlays (gross) .....	-177	-193	-195
3040	Recoveries of prior year unpaid obligations, unexpired .....	-3	-2	
3041	Recoveries of prior year unpaid obligations, expired .....	-1		
3050	Unpaid obligations, end of year .....	12	22	37
Memorandum (non-add) entries:				
3100	Obligated balance, start of year .....	11	12	22
3200	Obligated balance, end of year .....	12	22	37
<b>Budget authority and outlays, net:</b>				
Mandatory:				
4090	Budget authority, gross .....	188	196	195
Outlays, gross:				
4100	Outlays from new mandatory authority .....	17	72	71
4101	Outlays from mandatory balances .....	160	121	124
4110	Outlays, gross (total) .....	177	193	195
4180	Budget authority, net (total) .....	188	196	195
4190	Outlays, net (total) .....	177	193	195

The Debt Collection Fund was authorized in the Debt Collection Improvement Act of 1996 to hold debt collection fee revenue available to cover costs associated with the implementation and operation for such activities, including centralized debt collections services Government-wide, managing the Government's delinquent debt portfolio, and collecting delinquent debts owed to the United States. Delinquent debts are collected in several ways, including offsetting Federal payments, sending demand letters to debtors, entering into payment agreements, withholding wages administratively, referring debts to the Department of Justice for action, reporting credit to bureaus, and contracting for services of private collection agencies.

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

Identification code 020-5445-0-2-803		2022 actual	2023 est.	2024 est.
Direct obligations:				
Personnel compensation:				
11.1	Full-time permanent .....	31	34	35
11.5	Other personnel compensation .....	1	1	1
11.9	Total personnel compensation .....	32	35	36
12.1	Civilian personnel benefits .....	12	13	13
21.0	Travel and transportation of persons .....		1	1
23.1	Rental payments to GSA .....	4	5	5
23.3	Communications, utilities, and miscellaneous charges .....	3	5	5
25.1	Advisory and assistance services .....	36	49	51
25.2	Other services from non-Federal sources .....	2	3	3
25.3	Other goods and services from Federal sources .....	91	93	95
25.7	Operation and maintenance of equipment .....	1	1	1
99.9	Total new obligations, unexpired accounts .....	181	205	210

#### Employment Summary

Identification code 020-5445-0-2-803		2022 actual	2023 est.	2024 est.
1001	Direct civilian full-time equivalent employment .....	299	315	315

#### REIMBURSEMENTS TO FEDERAL RESERVE BANKS

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

Identification code 020-0562-0-1-803		2022 actual	2023 est.	2024 est.
<b>Obligations by program activity:</b>				
0001	Reimbursements to Federal Reserve Banks (Direct) .....	174	188	193
0900	Total new obligations, unexpired accounts (object class 25.2) .....	174	188	193
<b>Budgetary resources:</b>				
Unobligated balance:				
1021	Recoveries of prior year unpaid obligations .....	12		

Budget authority:				
Appropriations, mandatory:				
1200	Appropriation .....	162	188	193
1930	Total budgetary resources available .....	174	188	193

##### Change in obligated balance:

Unpaid obligations:				
3000	Unpaid obligations, brought forward, Oct 1 .....	45	54	47
3010	New obligations, unexpired accounts .....	174	188	193
3020	Outlays (gross) .....	-153	-195	-192
3040	Recoveries of prior year unpaid obligations, unexpired .....	-12	.....	.....
3050	Unpaid obligations, end of year .....	54	47	48
Memorandum (non-add) entries:				
3100	Obligated balance, start of year .....	45	54	47
3200	Obligated balance, end of year .....	54	47	48

##### Budget authority and outlays, net:

Mandatory:				
4090	Budget authority, gross .....	162	188	193
Outlays, gross:				
4100	Outlays from new mandatory authority .....	108	141	145
4101	Outlays from mandatory balances .....	45	54	47
4110	Outlays, gross (total) .....	153	195	192
4180	Budget authority, net (total) .....	162	188	193
4190	Outlays, net (total) .....	153	195	192

This Fund was established by the Treasury, Postal Service, and General Government Appropriations Act of 1991 (P.L. 101-509, 104 Stat. 1389, 1394) as a permanent, indefinite appropriation to reimburse the Federal Reserve Banks for acting as fiscal agents of the Federal Government in support of financing the public debt.

#### PAYMENT TO THE RESOLUTION FUNDING CORPORATION

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

Identification code 020-1851-0-1-908		2022 actual	2023 est.	2024 est.
<b>Obligations by program activity:</b>				
0001	Payment to the Resolution Funding Corporation (Direct) .....	920	920	920
0900	Total new obligations, unexpired accounts (object class 41.0) .....	920	920	920
<b>Budgetary resources:</b>				
Budget authority:				
Appropriations, mandatory:				
1200	Appropriation .....	920	920	920
1930	Total budgetary resources available .....	920	920	920
<b>Change in obligated balance:</b>				
Unpaid obligations:				
3010	New obligations, unexpired accounts .....	920	920	920
3020	Outlays (gross) .....	-920	-920	-920
<b>Budget authority and outlays, net:</b>				
Mandatory:				
4090	Budget authority, gross .....	920	920	920
Outlays, gross:				
4100	Outlays from new mandatory authority .....	920	920	920
4180	Budget authority, net (total) .....	920	920	920
4190	Outlays, net (total) .....	920	920	920

The Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (the Act) authorized and appropriated to the Secretary of the Treasury such sums as may be necessary to cover interest payments on obligations issued by the Resolution Funding Corporation (REFCORP). REFCORP was established under the Act to raise \$31.2 billion for the Resolution Trust Corporation (RTC) in order to resolve savings institution insolvencies. Bonds issued had a 30 year maturity with the last bond maturing in 2030.

Sources of payment for interest due on REFCORP obligations have included REFCORP investment income, proceeds from the sale of assets or warrants acquired by the RTC, and contributions by the Federal Home Loan Banks. Indefinite, mandatory funds appropriated to the Treasury are primarily used to meet any shortfall.

## HOPE RESERVE FUND

## Program and Financing (in millions of dollars)

Identification code 020–5581–0–2–371	2022 actual	2023 est.	2024 est.
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	86	86	86
1930 Total budgetary resources available .....	86	86	86
<b>Memorandum (non-add) entries:</b>			
1941 Unexpired unobligated balance, end of year .....	86	86	86
4180 Budget authority, net (total) .....			
4190 Outlays, net (total) .....			

The HOPE Reserve Fund was authorized by section 1337(e) of the Housing and Economic Recovery Act of 2008 (HERA, P.L. 110–289), which directed the account be funded from assessments on Fannie Mae and Freddie Mac.

## FEDERAL RESERVE BANK REIMBURSEMENT FUND

## Program and Financing (in millions of dollars)

Identification code 020–1884–0–1–803	2022 actual	2023 est.	2024 est.
<b>Obligations by program activity:</b>			
0001 Federal Reserve Bank services .....	663	685	706
0900 Total new obligations, unexpired accounts (object class 25.2) .....	663	685	706
<b>Budgetary resources:</b>			
Unobligated balance:			
1021 Recoveries of prior year unpaid obligations .....	52		
<b>Budget authority:</b>			
Appropriations, mandatory:			
1200 Appropriation .....	611	685	706
1930 Total budgetary resources available .....	663	685	706
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1 .....	185	202	171
3010 New obligations, unexpired accounts .....	663	685	706
3020 Outlays (gross) .....	–594	–716	–701
3040 Recoveries of prior year unpaid obligations, unexpired .....	–52		
3050 Unpaid obligations, end of year .....	202	171	176
<b>Memorandum (non-add) entries:</b>			
3100 Obligated balance, start of year .....	185	202	171
3200 Obligated balance, end of year .....	202	171	176
<b>Budget authority and outlays, net:</b>			
<b>Mandatory:</b>			
4090 Budget authority, gross .....	611	685	706
<b>Outlays, gross:</b>			
4100 Outlays from new mandatory authority .....	409	514	530
4101 Outlays from mandatory balances .....	185	202	171
4110 Outlays, gross (total) .....	594	716	701
4180 Budget authority, net (total) .....	611	685	706
4190 Outlays, net (total) .....	594	716	701

This Fund was established by the Treasury and General Government Appropriations Act, 1998, Title I (P.L. 105–61, 111 Stat. 1276) as a permanent, indefinite appropriation to reimburse Federal Reserve Banks for services provided, when directed by the Secretary of the Treasury in accordance with 12 U.S.C. 391, in their capacity as depositaries and fiscal agents for the United States.

## PAYMENT OF GOVERNMENT LOSSES IN SHIPMENT

## Program and Financing (in millions of dollars)

Identification code 020–1710–0–1–803	2022 actual	2023 est.	2024 est.
<b>Obligations by program activity:</b>			
0001 Payment of Government Losses in Shipment (Direct) .....		11	21
0900 Total new obligations, unexpired accounts (object class 42.0) .....		11	21
<b>Budgetary resources:</b>			
<b>Budget authority:</b>			
Appropriations, mandatory:			
1200 Appropriation .....		12	22

1230 Appropriations and/or unobligated balance of appropriations permanently reduced .....	–1	–1
1260 Appropriations, mandatory (total) .....	11	21
1930 Total budgetary resources available .....	11	21

## Change in obligated balance:

Unpaid obligations:		
3010 New obligations, unexpired accounts .....	11	21
3020 Outlays (gross) .....	–11	–21

## Budget authority and outlays, net:

<b>Mandatory:</b>		
4090 Budget authority, gross .....	11	21
<b>Outlays, gross:</b>		
4100 Outlays from new mandatory authority .....	11	21
4180 Budget authority, net (total) .....	11	21
4190 Outlays, net (total) .....	11	21

This account was created as self-insurance to cover losses in shipment of Government property such as coins, currency, securities, certain losses incurred by the Postal Service, and losses in connection with the redemption of savings bonds. Approximately 1,000 claims are paid annually.

## FINANCIAL AGENT SERVICES

## Program and Financing (in millions of dollars)

Identification code 020–1802–0–1–803	2022 actual	2023 est.	2024 est.
<b>Obligations by program activity:</b>			
0001 Financial agent services .....	1,036	1,149	1,172
0900 Total new obligations, unexpired accounts (object class 25.2) .....	1,036	1,149	1,172
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....			15
1021 Recoveries of prior year unpaid obligations .....	15	15	
1070 Unobligated balance (total) .....	15	15	15
<b>Budget authority:</b>			
Appropriations, mandatory:			
1200 Appropriation .....	1,022	1,150	1,173
1220 Appropriations transferred to other accts [020–0126] .....	–1	–1	–1
1260 Appropriations, mandatory (total) .....	1,021	1,149	1,172
1930 Total budgetary resources available .....	1,036	1,164	1,187
<b>Memorandum (non-add) entries:</b>			
1941 Unexpired unobligated balance, end of year .....		15	15
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1 .....	81	79	88
3010 New obligations, unexpired accounts .....	1,036	1,149	1,172
3020 Outlays (gross) .....	–1,023	–1,125	–1,170
3040 Recoveries of prior year unpaid obligations, unexpired .....	–15	–15	
3050 Unpaid obligations, end of year .....	79	88	90
<b>Memorandum (non-add) entries:</b>			
3100 Obligated balance, start of year .....	81	79	88
3200 Obligated balance, end of year .....	79	88	90
<b>Budget authority and outlays, net:</b>			
<b>Mandatory:</b>			
4090 Budget authority, gross .....	1,021	1,149	1,172
<b>Outlays, gross:</b>			
4100 Outlays from new mandatory authority .....	943	1,046	1,067
4101 Outlays from mandatory balances .....	80	79	103
4110 Outlays, gross (total) .....	1,023	1,125	1,170
4180 Budget authority, net (total) .....	1,021	1,149	1,172
4190 Outlays, net (total) .....	1,023	1,125	1,170

This permanent, indefinite appropriation was established to reimburse financial institutions for the services they provide as depositaries and financial agents of the Federal Government. The services include the acceptance and processing of deposits of public money, as well as services essential to the disbursement of, and accounting for, public monies. The services provided are authorized under numerous statutes including, but not limited to, 12 U.S.C. 90 and 265. This permanent, indefinite appropriation is authorized by P.L. 108–100, the Check Clearing for the 21st Century Act, and permanently appropriated by P.L. 108–199, the Consolidated Appropriations Act of 2004. Additionally, financial agent administrative and financial analysis

costs for the Government Sponsored Enterprise Mortgage Backed Securities Purchase Program and State Housing Finance Agency program are reimbursed from this account.

## INTEREST ON UNINVESTED FUNDS

## Program and Financing (in millions of dollars)

Identification code 020–1860–0–1–908	2022 actual	2023 est.	2024 est.
<b>Obligations by program activity:</b>			
0001 Interest of uninvested funds .....	8	50	50
0900 Total new obligations, unexpired accounts (object class 43.0) .....	8	50	50
<b>Budgetary resources:</b>			
Budget authority:			
Appropriations, mandatory:			
1200 Appropriation .....	8	50	50
1930 Total budgetary resources available .....	8	50	50
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1 .....	93	91	126
3010 New obligations, unexpired accounts .....	8	50	50
3020 Outlays (gross) .....	–10	–15	–15
3050 Unpaid obligations, end of year .....	91	126	161
Memorandum (non-add) entries:			
3100 Obligated balance, start of year .....	93	91	126
3200 Obligated balance, end of year .....	91	126	161
<b>Budget authority and outlays, net:</b>			
Mandatory:			
4090 Budget authority, gross .....	8	50	50
Outlays, gross:			
4101 Outlays from mandatory balances .....	10	15	15
4180 Budget authority, net (total) .....	8	50	50
4190 Outlays, net (total) .....	10	15	15

This account was established for the purpose of paying interest on certain uninvested funds placed in trust in the Treasury in accordance with various statutes (31 U.S.C. 1321; 2 U.S.C. 158 (P.L. 94–289); 20 U.S.C. 74a (P.L. 94–418) and 101; 24 U.S.C. 46 (P.L. 94–290) and 69 Stat. 533).

## FEDERAL INTEREST LIABILITIES TO STATES

## Program and Financing (in millions of dollars)

Identification code 020–1877–0–1–908	2022 actual	2023 est.	2024 est.
<b>Obligations by program activity:</b>			
0001 Federal interest liabilities to States .....		1	1
0900 Total new obligations, unexpired accounts (object class 25.2) .....		1	1
<b>Budgetary resources:</b>			
Budget authority:			
Appropriations, mandatory:			
1200 Appropriation .....		1	1
1930 Total budgetary resources available .....		1	1
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3010 New obligations, unexpired accounts .....		1	1
3020 Outlays (gross) .....		–1	–1
<b>Budget authority and outlays, net:</b>			
Mandatory:			
4090 Budget authority, gross .....		1	1
Outlays, gross:			
4100 Outlays from new mandatory authority .....		1	1
4180 Budget authority, net (total) .....		1	1
4190 Outlays, net (total) .....		1	1

Pursuant to the Cash Management Improvement Act (P.L. 101–453, 104 Stat. 1058) as amended (P.L. 102–589, 106 Stat. 5133), and Treasury regulations codified at 31 CFR Part 205, under certain circumstances, interest is paid when Federal funds are not transferred to States in a timely manner.

## INTEREST PAID TO CREDIT FINANCING ACCOUNTS

## Program and Financing (in millions of dollars)

Identification code 020–1880–0–1–908	2022 actual	2023 est.	2024 est.
<b>Obligations by program activity:</b>			
0001 Interest paid to credit financing accounts .....	12,733	10,350	11,708
0900 Total new obligations, unexpired accounts (object class 43.0) .....	12,733	10,350	11,708
<b>Budgetary resources:</b>			
Budget authority:			
Appropriations, mandatory:			
1200 Appropriation .....	12,733	10,350	11,708
1930 Total budgetary resources available .....	12,733	10,350	11,708
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3010 New obligations, unexpired accounts .....	12,733	10,350	11,708
3020 Outlays (gross) .....	–12,733	–10,350	–11,708
<b>Budget authority and outlays, net:</b>			
Mandatory:			
4090 Budget authority, gross .....	12,733	10,350	11,708
Outlays, gross:			
4100 Outlays from new mandatory authority .....	12,733	10,350	11,708
4180 Budget authority, net (total) .....	12,733	10,350	11,708
4190 Outlays, net (total) .....	12,733	10,350	11,708

This account pays interest on the invested balances of guaranteed and direct loan financing accounts. For guaranteed loan financing accounts, balances result when the accounts receive up-front payments and fees to be held in reserve to make payments on defaults. Direct loan financing accounts normally borrow from Treasury to disburse loans and receive interest and principal payments and other payments from borrowers. Because direct loan financing accounts generally repay borrowing from Treasury at the end of the year, they can build up balances of payments received during the year. Interest on invested balances is paid to the financing accounts from the general fund of the Treasury, in accordance with section 505(c) of the Federal Credit Reform Act of 1990.

## CLAIMS, JUDGMENTS, AND RELIEF ACTS

## Program and Financing (in millions of dollars)

Identification code 020–1895–0–1–808	2022 actual	2023 est.	2024 est.
<b>Obligations by program activity:</b>			
0001 Claims for damages .....	2	2	2
0003 Claims for contract disputes .....	255	240	240
0091 Total claims adjudicated administratively .....	257	242	242
0101 Judgments, Court of Claims .....	1,321	1,105	1,105
0102 Judgments, U.S. courts .....	866	680	680
0191 Total court judgments .....	2,187	1,785	1,785
0900 Total new obligations, unexpired accounts (object class 42.0) .....	2,444	2,027	2,027
<b>Budgetary resources:</b>			
Budget authority:			
Appropriations, mandatory:			
1200 Appropriation .....	2,444	2,027	2,027
1930 Total budgetary resources available .....	2,444	2,027	2,027
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1 .....	315	2	
3010 New obligations, unexpired accounts .....	2,444	2,027	2,027
3020 Outlays (gross) .....	–2,757	–2,029	–2,027
3050 Unpaid obligations, end of year .....	2		
Memorandum (non-add) entries:			
3100 Obligated balance, start of year .....	315	2	
3200 Obligated balance, end of year .....	2		
<b>Budget authority and outlays, net:</b>			
Mandatory:			
4090 Budget authority, gross .....	2,444	2,027	2,027
Outlays, gross:			
4100 Outlays from new mandatory authority .....	2,444	2,027	2,027
4101 Outlays from mandatory balances .....	313	2	
4110 Outlays, gross (total) .....	2,757	2,029	2,027
4180 Budget authority, net (total) .....	2,444	2,027	2,027

CLAIMS, JUDGMENTS, AND RELIEF ACTS—Continued  
Program and Financing—Continued

Identification code 020–1895–0–1–808	2022 actual	2023 est.	2024 est.
4190 Outlays, net (total) .....	2,757	2,029	2,027

Funds are made available for cases in which the Federal Government is found by courts to be liable for payment of claims and interest for damages not chargeable to appropriations of individual agencies, and for payment of private and public relief acts. Public Law 95–26 authorized a permanent, indefinite appropriation to pay certain judgments from the general fund of the Treasury.

## RESTITUTION OF FORGONE INTEREST

## Program and Financing (in millions of dollars)

Identification code 020–1875–0–1–908	2022 actual	2023 est.	2024 est.
<b>Obligations by program activity:</b>			
0001 Restitution of Forgone Interest (Direct) .....	1,135	.....	.....
0900 Total new obligations, unexpired accounts (object class 43.0) .....	1,135	.....	.....
<b>Budgetary resources:</b>			
Budget authority:			
Appropriations, mandatory:			
1200 Appropriation .....	1,135	.....	.....
1930 Total budgetary resources available .....	1,135	.....	.....
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3010 New obligations, unexpired accounts .....	1,135	.....	.....
3020 Outlays (gross) .....	–1,135	.....	.....
<b>Budget authority and outlays, net:</b>			
Mandatory:			
4090 Budget authority, gross .....	1,135	.....	.....
Outlays, gross:			
4100 Outlays from new mandatory authority .....	1,135	.....	.....
4180 Budget authority, net (total) .....	1,135	.....	.....
4190 Outlays, net (total) .....	1,135	.....	.....

This account provides funds for the payment of interest on investments in Treasury securities that the Secretary of the Treasury has suspended or redeemed. The Secretary is permitted to take such action when Treasury is constrained by the statutory debt limit and must take extraordinary measures to avoid defaulting. Treasury is required to restore all due interest and principal to the respective investments.

## GUAM WORLD WAR II CLAIMS FUND

## Program and Financing (in millions of dollars)

Identification code 020–5680–0–2–806	2022 actual	2023 est.	2024 est.
<b>Obligations by program activity:</b>			
0001 Direct program activity .....	8	1	1
0900 Total new obligations, unexpired accounts (object class 42.0) .....	8	1	1
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	9	4	7
1021 Recoveries of prior year unpaid obligations .....	3	4	.....
1070 Unobligated balance (total) .....	12	8	7
1930 Total budgetary resources available .....	12	8	7
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year .....	4	7	6
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1 .....	3	5	1
3010 New obligations, unexpired accounts .....	8	1	1
3020 Outlays (gross) .....	–3	–1	–1
3040 Recoveries of prior year unpaid obligations, unexpired .....	–3	–4	.....
3050 Unpaid obligations, end of year .....	5	1	1
Memorandum (non-add) entries:			
3100 Obligated balance, start of year .....	3	5	1

3200 Obligated balance, end of year .....	5	1	1
<b>Budget authority and outlays, net:</b>			
Mandatory:			
Outlays, gross:			
4101 Outlays from mandatory balances .....	3	1	1
4180 Budget authority, net (total) .....	.....	.....	.....
4190 Outlays, net (total) .....	3	1	1

This fund was established by the Guam World War II Loyalty Recognition Act of 2016. It requires the establishment of the "Claims Fund", a special fund for the payment of claims submitted by compensable Guam victims and survivors of compensable Guam decedents. Duties, taxes, and fees collected from Guam in excess of 2014 baseline tax collections for the territory will be deposited annually into the Claims Fund. Funding will be used to compensate residents of Guam for damages resulting from the Imperial Japanese military's occupation of Guam during World War II.

## CONTINUED DUMPING AND SUBSIDY OFFSET

## Special and Trust Fund Receipts (in millions of dollars)

Identification code 020–5688–0–2–376	2022 actual	2023 est.	2024 est.
0100 Balance, start of year .....	.....	.....	1
Receipts:			
Current law:			
1110 Receipts, current law .....	9	9	9
2000 Total: Balances and receipts .....	9	9	10
Appropriations:			
Current law:			
2101 Appropriations .....	–9	–9	–8
2103 Appropriations .....	.....	.....	–1
2132 Appropriations .....	.....	1	1
2199 Total current law appropriations .....	–9	–8	–8
2999 Total appropriations .....	–9	–8	–8
5099 Balance, end of year .....	.....	1	2

## Program and Financing (in millions of dollars)

Identification code 020–5688–0–2–376	2022 actual	2023 est.	2024 est.
<b>Obligations by program activity:</b>			
0001 Continued dumping and subsidy offset .....	1	8	9
0900 Total new obligations, unexpired accounts (object class 41.0) .....	1	8	9
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	104	112	112
Budget authority:			
Appropriations, mandatory:			
1201 Appropriation (special or trust fund) .....	9	9	8
1203 Appropriation (previously unavailable)(special or trust) .....	.....	.....	1
1232 Appropriations and/or unobligated balance of appropriations temporarily reduced .....	.....	–1	–1
1260 Appropriations, mandatory (total) .....	9	8	8
1930 Total budgetary resources available .....	113	120	120
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year .....	112	112	111
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3010 New obligations, unexpired accounts .....	1	8	9
3020 Outlays (gross) .....	–1	–8	–9
<b>Budget authority and outlays, net:</b>			
Mandatory:			
4090 Budget authority, gross .....	9	8	8
Outlays, gross:			
4101 Outlays from mandatory balances .....	1	8	9
4180 Budget authority, net (total) .....	9	8	8
4190 Outlays, net (total) .....	1	8	9

U.S. Customs and Border Protection, Department of Homeland Security, collects duties assessed pursuant to a countervailing duty order, an antidumping duty order, or a finding under the Antidumping Act of 1921. Under a provision enacted in 2000 CBP, through the Treasury, distributes certain of these duties to affected domestic producers. These distributions provide an additional subsidy to producers that already gain protection from the increased import prices, including tariffs. The authority to distribute assessments on entries made after October 1, 2007,

has been repealed. Assessments on entries made before October 1, 2007, will be disbursed as if the authority had not been repealed. Assessments collected on eligible entries are to be disbursed within 60 days of the end of the fiscal year in which they were collected.

## CHECK FORGERY INSURANCE FUND

## Program and Financing (in millions of dollars)

Identification code 020-4109-0-3-803	2022 actual	2023 est.	2024 est.
<b>Obligations by program activity:</b>			
0801 Check Forgery Insurance Fund (Reimbursable) .....	25	1	1
0900 Total new obligations, unexpired accounts (object class 42.0) .....	25	1	1
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	3	4	4
Budget authority:			
Spending authority from offsetting collections, mandatory:			
1800 Collected .....	26	1	1
1900 Budget authority (total) .....	26	1	1
1930 Total budgetary resources available .....	29	5	5
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year .....	4	4	4
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3010 New obligations, unexpired accounts .....	25	1	1
3020 Outlays (gross) .....	-25	-1	-1
<b>Budget authority and outlays, net:</b>			
Mandatory:			
4090 Budget authority, gross .....	26	1	1
Outlays, gross:			
4100 Outlays from new mandatory authority .....	22	1	1
4101 Outlays from mandatory balances .....	3		
4110 Outlays, gross (total) .....	25	1	1
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4123 Non-Federal sources .....	-26	-1	-1
4180 Budget authority, net (total) .....			
4190 Outlays, net (total) .....	-1		

This Fund was established as a permanent, indefinite appropriation in order to maintain adequate funding of the Check Forgery Insurance Fund. The Fund facilitates timely payments for replacement Treasury checks necessitated due to a claim of forgery. The Fund recoups disbursements through reclamations made against banks negotiating forged checks.

To reduce hardships sustained by payees of Government checks that have been stolen and forged, settlement is made in advance of the receipt of funds from the endorser of the checks. If the U.S. Treasury is unable to recover funds through reclamation procedures, the Fund sustains the loss.

Public Law 108-447 expanded the use of the Fund to include payments made via electronic funds transfer. A technical correction to the Fund's statutes to ensure and clarify that the Fund can be utilized as a funding source for relief of administrative disbursing errors was enacted by P.L. 110-161, Division D, section 119.

## Trust Funds

## CHEYENNE RIVER SIOUX TRIBE TERRESTRIAL WILDLIFE HABITAT RESTORATION TRUST FUND

## Special and Trust Fund Receipts (in millions of dollars)

Identification code 020-8209-0-7-306	2022 actual	2023 est.	2024 est.
0100 Balance, start of year .....	60	60	60
Receipts:			
Current law:			
1140 Offsetting receipts (intragovernmental) .....	1	1	1
2000 Total: Balances and receipts .....	61	61	61
Appropriations:			
Current law:			
2101 Appropriations .....	-1	-1	-1
5099 Balance, end of year .....	60	60	60

## Program and Financing (in millions of dollars)

Identification code 020-8209-0-7-306	2022 actual	2023 est.	2024 est.
<b>Obligations by program activity:</b>			
0001 Cheyenne River Sioux Tribe Terrestrial Wildlife Habitat Restorat (Direct) .....	1	1	1
0900 Total new obligations, unexpired accounts (object class 43.0) .....	1	1	1
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	1	1	1
Budget authority:			
Appropriations, mandatory:			
1201 Appropriation (special or trust fund) .....	1	1	1
1930 Total budgetary resources available .....	2	2	2
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
3010 New obligations, unexpired accounts .....	1	1	1
3020 Outlays (gross) .....	-1		
3050 Unpaid obligations, end of year .....		1	2
Memorandum (non-add) entries:			
3100 Obligated balance, start of year .....			1
3200 Obligated balance, end of year .....		1	2
<b>Budget authority and outlays, net:</b>			
Mandatory:			
4090 Budget authority, gross .....	1	1	1
Outlays, gross:			
4101 Outlays from mandatory balances .....	1		
4180 Budget authority, net (total) .....	1	1	1
4190 Outlays, net (total) .....	1		
<b>Memorandum (non-add) entries:</b>			
5000 Total investments, SOY: Federal securities: Par value .....	61	61	61
5001 Total investments, EOY: Federal securities: Par value .....	61	61	61

The Water Resources Development Act of 1999 (P.L. 106-53) established trust funds to provide resources for the restoration of terrestrial wildlife habitat lost from flooding related to the Big Bend and Oahe Dam projects along the Missouri River, as part of the Flood Control Act of 1944.

The funds received annual General Fund appropriations beginning in FY 1999 until they became fully capitalized in FY 2010. Once fully capitalized, the interest earnings accumulated from the inception of the funds and all future earnings are available to pay for terrestrial wildlife restoration projects per the Restoration Plans of the beneficiaries of the trusts, the Cheyenne River Sioux Tribe Terrestrial Wildlife Restoration Trust Fund and the Lower Brule Sioux Tribe Terrestrial Wildlife Restoration Trust Fund.

## GULF COAST RESTORATION TRUST FUND

## Special and Trust Fund Receipts (in millions of dollars)

Identification code 020-8625-0-7-452	2022 actual	2023 est.	2024 est.
0100 Balance, start of year .....	17	17	19
Receipts:			
Current law:			
1110 Receipts, current law .....	303	303	303
1140 Offsetting receipts (intragovernmental) .....	3	34	35
1199 Total current law receipts .....	306	337	338
1999 Total receipts .....	306	337	338
2000 Total: Balances and receipts .....	323	354	357
Appropriations:			
Current law:			
2101 Appropriations .....	-307	-337	-338
2103 Appropriations .....	-18	-17	-19
2132 Appropriations .....	17	19	19
2199 Total current law appropriations .....	-308	-335	-338
2999 Total appropriations .....	-308	-335	-338
5098 Adjustments .....	2		
5099 Balance, end of year .....	17	19	19

## GULF COAST RESTORATION TRUST FUND—Continued

## Program and Financing (in millions of dollars)

Identification code 020–8625–0–7–452	2022 actual	2023 est.	2024 est.
<b>Obligations by program activity:</b>			
0001 Direct Component .....	93	86	74
0002 Comprehensive Plan Component .....	10	77	77
0003 Oil Spill Restoration Impact Component .....	274	89	89
0004 NOAA RESTORE Act Science Program .....	7	7	7
0005 Centers of Excellence Research Grants .....	7	3	3
0900 Total new obligations, unexpired accounts .....	391	262	250
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	1,075	997	1,074
1021 Recoveries of prior year unpaid obligations .....	5	4	.....
1070 Unobligated balance (total) .....	1,080	1,001	1,074
Budget authority:			
Appropriations, mandatory:			
1201 Appropriation (special or trust fund) .....	307	337	338
1203 Appropriation (previously unavailable)(special or trust) ....	18	17	19
1232 Appropriations and/or unobligated balance of appropriations temporarily reduced .....	–17	–19	–19
1260 Appropriations, mandatory (total) .....	308	335	338
1900 Budget authority (total) .....	308	335	338
1930 Total budgetary resources available .....	1,388	1,336	1,412
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year .....	997	1,074	1,162
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1 .....	748	983	980
3010 New obligations, unexpired accounts .....	391	262	250
3020 Outlays (gross) .....	–151	–261	–250
3040 Recoveries of prior year unpaid obligations, unexpired .....	–5	–4	.....
3050 Unpaid obligations, end of year .....	983	980	980
Memorandum (non-add) entries:			
3100 Obligated balance, start of year .....	748	983	980
3200 Obligated balance, end of year .....	983	980	980
<b>Budget authority and outlays, net:</b>			
Mandatory:			
4090 Budget authority, gross .....	308	335	338
Outlays, gross:			
4101 Outlays from mandatory balances .....	151	261	250
4180 Budget authority, net (total) .....	308	335	338
4190 Outlays, net (total) .....	151	261	250
<b>Memorandum (non-add) entries:</b>			
5000 Total investments, SOY: Federal securities: Par value .....	1,843	2,026	2,099
5001 Total investments, EOY: Federal securities: Par value .....	2,026	2,099	2,187

This fund was established by the Resources and Ecosystems Sustainability, Tourist Opportunities, and Revived Economies of the Gulf Coast States Act of 2012 (RESTORE Act). It will receive 80 percent of the civil and administrative penalties collected after July 6, 2012, from parties responsible for the *Deepwater Horizon* oil spill. Funding will be used by Federal, State, and local governments for activities to restore and protect the ecosystems and economy of the Gulf Coast region, research and monitoring, and related oversight and management responsibilities. The current estimates represent known settlement amounts; additional funds may become available through future court judgments or settlements. BP Exploration & Production Inc. is expected to make annual civil penalty payments through mid-2031 pursuant to a consent decree entered on April 4, 2016 under the Federal Water Pollution Control Act (Clean Water Act).

## Object Classification (in millions of dollars)

Identification code 020–8625–0–7–452	2022 actual	2023 est.	2024 est.
Direct obligations:			
41.0 Grants, subsidies, and contributions .....	100	89	77
94.0 Financial transfers .....	291	173	173
99.9 Total new obligations, unexpired accounts .....	391	262	250

## FEDERAL FINANCING BANK

## Federal Funds

## FEDERAL FINANCING BANK

## Program and Financing (in millions of dollars)

Identification code 020–4521–0–4–803	2022 actual	2023 est.	2024 est.
<b>Obligations by program activity:</b>			
0801 Administrative Expenses .....	10	12	12
0802 Interest on borrowings from Treasury .....	1,753	2,033	3,109
0803 Interest on borrowings from CRSDF .....	157	123	87
0900 Total new obligations, unexpired accounts .....	1,920	2,168	3,208
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	3,653	3,765	3,468
1023 Unobligated balances applied to repay debt .....	–1,206	–1,230	–932
1046 Adjustment for change in net principal .....	1,093	551	778
1070 Unobligated balance (total) .....	3,540	3,086	3,314
Budget authority:			
Spending authority from offsetting collections, mandatory:			
1800 Collected .....	2,145	2,550	3,363
1930 Total budgetary resources available .....	5,685	5,636	6,677
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year .....	3,765	3,468	3,469
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1 .....	1	1	.....
3010 New obligations, unexpired accounts .....	1,920	2,168	3,208
3020 Outlays (gross) .....	–1,920	–2,169	–3,208
3050 Unpaid obligations, end of year .....	1	.....	.....
Memorandum (non-add) entries:			
3100 Obligated balance, start of year .....	1	1	.....
3200 Obligated balance, end of year .....	1	.....	.....
<b>Budget authority and outlays, net:</b>			
Mandatory:			
4090 Budget authority, gross .....	2,145	2,550	3,363
Outlays, gross:			
4100 Outlays from new mandatory authority .....	1,920	2,168	3,208
4101 Outlays from mandatory balances .....	.....	1	.....
4110 Outlays, gross (total) .....	1,920	2,169	3,208
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4120 Federal sources .....	–2,145	–2,550	–3,363
4180 Budget authority, net (total) .....	.....	.....	.....
4190 Outlays, net (total) .....	–225	–381	–155

The Federal Financing Bank (FFB) was created in 1973 to reduce the costs of certain Federal and federally-assisted borrowing and to ensure the coordination of such borrowing from the public in a manner least disruptive to private financial markets and institutions. With the implementation of the Federal Credit Reform Act of 1990 agencies finance such loan programs through direct loan financing accounts that borrow directly from the Treasury. The FFB finances these Federal direct loans to the public which are fully guaranteed by a Federal agency. FFB loans are also used to finance activities of the U.S. Postal Service.

Lending by the FFB may take one of three forms, depending on the authorizing statutes pertaining to a particular agency or program; 1) the FFB may purchase agency financial assets; 2) the FFB may acquire debt securities that the agency is otherwise authorized to issue and 3) the FFB may provide direct loans on behalf of a Federal agency by disbursing loans directly to private borrowers and receiving repayments from the private borrower guaranteed by the agency. Because the law requires that transactions by the FFB be treated as a means of financing agency obligations, the budgetary effect of the third type of transaction is reflected in the Budget in the following sequence: a loan by the FFB to the agency, a loan by the agency to a private borrower, a repayment by a private borrower to the agency, and a repayment by the agency to the FFB.

In 2022, FFB's net inflows were \$65 million. In addition to its authority to borrow from the Treasury (Fiscal Service), the FFB has the statutory authority to borrow up to \$15 billion from other sources. Any such borrowing is exempt from the statutory ceiling on Federal debt. The FFB used this authority most recently in October 2015.

The following tables show (1) the annual net lending by the FFB by agency and program and the amount outstanding at the end of each year and (2) principal repayments from the borrower in excess of principal repaid to the Fiscal Service each year.

## NET LENDING AND LOANS OUTSTANDING, END OF YEAR

(in millions of dollars)

2022 actual 2023 est. 2024 est.

A. Department of Agriculture:  
1. Rural Utilities Service:

Lending, net .....	3,072	5,147	5,149
Loans outstanding .....	51,814	56,961	62,110
<b>B. Department of Education:</b>			
1. Historically black colleges and universities:			
Lending, net .....	109	306	304
Loans outstanding .....	269	575	879
<b>C. Department of Energy:</b>			
1. Title 17 innovative technology loans:			
Lending, net .....	44	621	5,917
Loans outstanding .....	15,219	15,840	21,757
2. Advanced technology vehicles manufacturing loans:			
Lending, net .....	-436	4,059	9,183
Loans outstanding .....	0	4,059	13,242
<b>D. Department of Housing and Urban Development:</b>			
1. Multifamily Risk Share Program:			
Lending, net .....	86	878	844
Loans outstanding .....	2,716	3,594	4,438
<b>E. Department of Transportation:</b>			
1. MARAD Title XI:			
Lending, net .....	37	.....	-21
Loans outstanding .....	349	349	328
<b>F. Department of the Treasury:</b>			
1. CDFI Fund Bond Guarantee Program:			
Lending, net .....	-59	178	215
Loans outstanding .....	1,149	1,327	1,542
<b>G. Department of Veterans Affairs:</b>			
1. Transitional housing for homeless veterans:			
Lending, net .....	.....	.....	.....
Loans outstanding .....	4	4	4
<b>H. General Services Administration:</b>			
1. Federal buildings fund:			
Lending, net .....	.....	.....	.....
Loans outstanding .....	.....	.....	.....
<b>I. International Assistance Programs:</b>			
1. Foreign military sales credit:			
Lending, net .....	.....	.....	.....
Loans outstanding .....	.....	.....	.....
<b>J. Postal Service:</b>			
1. Postal Service fund:			
Lending, net .....	-1,000	0	-1,000
Loans outstanding .....	10,000	10,000	9,000
<b>Total lending:</b>			
Lending, net .....	1,853	11,189	20,591
Loans outstanding .....	81,520	92,709	113,300

**PRINCIPAL REPAYMENTS, END OF YEAR**

	2022 actual	2023 est.	2024 est.
<b>Agency or Guaranteed Principal Received:</b>			
A. Department of Education:			
1. Historically black colleges and universities .....	4	.....	.....
B. National Credit Union Administration:			
1. Central Liquidity facility .....	.....	.....	.....
C. Department of Agriculture:			
1. Rural Utilities Service .....	1,241	699	1,003
D. Postal Service:			
1. Postal Service fund .....	1,000	0	1,000
E. Department of Veterans Affairs:			
1. Transitional housing for homeless veterans .....	.....	.....	.....
Total Agency or Guaranteed Principal Received .....	2,245	699	2,003
<b>Principal Repaid to the Fiscal Service:</b>			
A. Department of Education:			
1. Historically black colleges and universities .....	4	.....	.....
B. National Credit Union Administration:			
1. Central Liquidity Facility .....	.....	.....	.....
C. Department of Agriculture:			
1. Rural Utilities Service .....	148	148	225
D. Postal Service:			
1. Postal Service fund .....	1,000	0	1,000
E. Department of Veterans Affairs:			
1. Transitional housing for homeless veterans .....	.....	.....	.....
Total Agency or Guaranteed Principal Repaid .....	1,152	148	1,225
<b>Agency or guaranteed principal received in excess of principal repaid to the Fiscal Service</b>			
A. Department of Education:			
1. Historically black colleges and universities .....	0	.....	.....
B. National Credit Union Administration:			
1. Central Liquidity Facility .....	.....	.....	.....
C. Department of Agriculture:			
1. Rural Utilities Service .....	1,093	551	778
D. Postal Service:			
1. Postal Service fund .....	.....	.....	.....
E. Department of Veterans Affairs:			
1. Transitional housing for homeless veterans .....	.....	.....	.....
Total Agency or guaranteed principal received in excess of principal repaid to the Fiscal Service .....	1,093	551	778

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

Identification code	020-4521-0-4-803	2022 actual	2023 est.	2024 est.
<b>Reimbursable obligations:</b>				
25.2	Other services from non-Federal sources .....	10	12	12
43.0	Interest and dividends .....	1,910	2,156	3,196
99.9	Total new obligations, unexpired accounts .....	1,920	2,168	3,208

**ALCOHOL AND TOBACCO TAX AND TRADE BUREAU****Federal Funds****SALARIES AND EXPENSES**

For necessary expenses of carrying out section 1111 of the Homeland Security Act of 2002, including hire of passenger motor vehicles, **[\$148,863,000] \$155,604,000**; of which not to exceed \$50,000 shall be available for official reception and representation expenses; and of which not to exceed \$50,000 shall be available for cooperative research and development programs for laboratory services; and provision of laboratory assistance to State and local agencies with or without reimbursement: *Provided*, That of the amount appropriated under this heading, \$5,000,000 shall [be for the costs of accelerating the processing of formula and label applications: *Provided further*, That of the amount appropriated under this heading, \$5,000,000, to remain available until September 30, 2024, shall be for the costs associated with enforcement of and education regarding the trade practice provisions of the Federal Alcohol Administration Act (27 U.S.C. 201 et seq.)] **remain available until September 30, 2025.** (Department of the Treasury Appropriations Act, 2023.)

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

Identification code	020-1008-0-1-803	2022 actual	2023 est.	2024 est.
<b>Obligations by program activity:</b>				
0001	Protect the Public .....	68	77	77
0002	Collect revenue .....	60	72	78
0192	Total direct program .....	128	149	155
0799	Total direct obligations .....	128	149	155
0801	Protect the Public .....	4	4	5
0802	Collect Revenue .....	5	5	5
0899	Total reimbursable obligations .....	9	9	10
0900	Total new obligations, unexpired accounts .....	137	158	165
<b>Budgetary resources:</b>				
Unobligated balance:				
1000	Unobligated balance brought forward, Oct 1 .....	5	4	4
Budget authority:				
Appropriations, discretionary:				
1100	Appropriation .....	128	149	156
Spending authority from offsetting collections, discretionary:				
1700	Collected .....	5	9	10
1701	Change in uncollected payments, Federal sources .....	4	.....	.....
1750	Spending auth from offsetting collections, disc (total) .....	9	9	10
1900	Budget authority (total) .....	137	158	166
1930	Total budgetary resources available .....	142	162	170
Memorandum (non-add) entries:				
1940	Unobligated balance expiring .....	-1	.....	.....
1941	Unexpired unobligated balance, end of year .....	4	4	5
<b>Change in obligated balance:</b>				
Unpaid obligations:				
3000	Unpaid obligations, brought forward, Oct 1 .....	31	31	33
3010	New obligations, unexpired accounts .....	137	158	165
3011	Obligations ("upward adjustments"), expired accounts .....	1	.....	.....
3020	Outlays (gross) .....	-136	-156	-164
3041	Recoveries of prior year unpaid obligations, expired .....	-2	.....	.....
3050	Unpaid obligations, end of year .....	31	33	34
Uncollected payments:				
3060	Uncollected pymts, Fed sources, brought forward, Oct 1 .....	-4	-5	-5
3070	Change in uncollected pymts, Fed sources, unexpired .....	-4	.....	.....
3071	Change in uncollected pymts, Fed sources, expired .....	3	.....	.....
3090	Uncollected pymts, Fed sources, end of year .....	-5	-5	-5
Memorandum (non-add) entries:				
3100	Obligated balance, start of year .....	27	26	28
3200	Obligated balance, end of year .....	26	28	29

SALARIES AND EXPENSES—Continued  
Program and Financing—Continued

Identification code 020–1008–0–1–803	2022 actual	2023 est.	2024 est.
<b>Budget authority and outlays, net:</b>			
Discretionary:			
4000 Budget authority, gross .....	137	158	166
Outlays, gross:			
4010 Outlays from new discretionary authority .....	105	126	133
4011 Outlays from discretionary balances .....	31	30	31
4020 Outlays, gross (total) .....	136	156	164
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4030 Federal sources .....	–4	–5	–6
4033 Non-Federal sources .....	–4	–4	–4
4040 Offsets against gross budget authority and outlays (total) ....	–8	–9	–10
Additional offsets against gross budget authority only:			
4050 Change in uncollected pymts, Fed sources, unexpired .....	–4		
4052 Offsetting collections credited to expired accounts .....	3		
4060 Additional offsets against budget authority only (total) .....	–1		
4070 Budget authority, net (discretionary) .....	128	149	156
4080 Outlays, net (discretionary) .....	128	147	154
4180 Budget authority, net (total) .....	128	149	156
4190 Outlays, net (total) .....	128	147	154

The Alcohol and Tobacco Tax and Trade Bureau (TTB) enforces various Federal laws and regulations relating to alcohol and tobacco. TTB collects excise taxes and seeks to eliminate or prevent tax evasion and other criminal conduct, prevent consumer deception relating to alcohol beverages, and ensure that regulated alcohol and tobacco products comply with various Federal commodity, product integrity, and distribution requirements.

## Object Classification (in millions of dollars)

Identification code 020–1008–0–1–803	2022 actual	2023 est.	2024 est.
Direct obligations:			
Personnel compensation:			
11.1 Full-time permanent .....	53	64	68
11.5 Other personnel compensation .....	1	2	2
11.9 Total personnel compensation .....	54	66	70
12.1 Civilian personnel benefits .....	21	24	26
21.0 Travel and transportation of persons .....	1	2	2
23.1 Rental payments to GSA .....	5	4	4
23.3 Communications, utilities, and miscellaneous charges .....	1	1	1
25.1 Advisory and assistance services .....	12	21	21
25.2 Other services from non-Federal sources .....	16	16	16
25.3 Other goods and services from Federal sources .....	10	10	10
25.7 Operation and maintenance of equipment .....	3	2	2
31.0 Equipment .....	5	3	3
99.0 Direct obligations .....	128	149	155
99.0 Reimbursable obligations .....	8	9	10
99.5 Adjustment for rounding .....	1		
99.9 Total new obligations, unexpired accounts .....	137	158	165

## Employment Summary

Identification code 020–1008–0–1–803	2022 actual	2023 est.	2024 est.
1001 Direct civilian full-time equivalent employment .....	479	548	551
2001 Reimbursable civilian full-time equivalent employment .....	12	11	11

## INTERNAL REVENUE COLLECTIONS FOR PUERTO RICO

## Special and Trust Fund Receipts (in millions of dollars)

Identification code 020–5737–0–2–806	2022 actual	2023 est.	2024 est.
0100 Balance, start of year .....			
Receipts:			
Current law:			
1110 Receipts, current law .....	414	395	402
2000 Total: Balances and receipts .....	414	395	402
Appropriations:			
Current law:			
2101 Appropriations .....	–414	–395	–402

5099 Balance, end of year .....

## Program and Financing (in millions of dollars)

Identification code 020–5737–0–2–806	2022 actual	2023 est.	2024 est.
<b>Obligations by program activity:</b>			
0001 Internal revenue collections for Puerto Rico .....	414	395	402
0900 Total new obligations, unexpired accounts (object class 41.0) .....	414	395	402
<b>Budgetary resources:</b>			
Budget authority:			
Appropriations, mandatory:			
1201 Appropriation (special or trust fund) .....	414	395	402
1930 Total budgetary resources available .....	414	395	402
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3010 New obligations, unexpired accounts .....	414	395	402
3020 Outlays (gross) .....	–414	–395	–402
<b>Budget authority and outlays, net:</b>			
Mandatory:			
4090 Budget authority, gross .....	414	395	402
Outlays, gross:			
4100 Outlays from new mandatory authority .....	414	395	402
4180 Budget authority, net (total) .....	414	395	402
4190 Outlays, net (total) .....	414	395	402

Excise taxes collected under the Internal Revenue laws of the United States on articles produced in Puerto Rico and transported to the United States are covered-over (paid) to Puerto Rico (26 U.S.C. 7652(a)). Excise taxes collected on articles produced in the U.S. Virgin Islands and transported to the United States are covered-over to the U.S. Virgin Islands. (26 U.S.C. 7652(b)). Excise taxes collected on rum imported from everywhere other than Puerto Rico or the U.S. Virgin Islands are also covered-over to the treasuries of Puerto Rico and the U.S. Virgin Islands under a formula set forth in 27 CFR 26.31.

## BUREAU OF ENGRAVING AND PRINTING

## Federal Funds

## BUREAU OF ENGRAVING AND PRINTING FUND

## Program and Financing (in millions of dollars)

Identification code 020–4502–0–4–803	2022 actual	2023 est.	2024 est.
<b>Obligations by program activity:</b>			
0801 Currency program .....	1,024	1,050	1,200
0803 Other programs .....	3	3	3
0804 DC Replacement Facility .....	11	26	1,244
0900 Total new obligations, unexpired accounts .....	1,038	1,079	2,447
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	603	824	831
1021 Recoveries of prior year unpaid obligations .....	7	7	7
1070 Unobligated balance (total) .....	610	831	838
Budget authority:			
Spending authority from offsetting collections, discretionary:			
1700 Collected (YCO) .....	1,010	1,053	1,203
1701 Change in uncollected payments, Federal sources (YCO) .....	236		
1701 Change in uncollected payments, Federal sources (DCF) .....	6	26	1,244
1750 Spending auth from offsetting collections, disc (total) .....	1,252	1,079	2,447
1930 Total budgetary resources available .....	1,862	1,910	3,285
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year .....	824	831	838
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1 .....	815	875	762
3010 New obligations, unexpired accounts .....	1,038	1,079	2,447
3020 Outlays (gross) .....	–971	–1,185	–1,702
3040 Recoveries of prior year unpaid obligations, unexpired .....	–7	–7	–7
3050 Unpaid obligations, end of year .....	875	762	1,500
Uncollected payments:			
3060 Uncollected pymts, Fed sources, brought forward, Oct 1 .....	–1,316	–1,558	–1,584

3070	Change in uncollected pymts, Fed sources, unexpired .....	-242	-26	-1,244
3090	Uncollected pymts, Fed sources, end of year .....	-1,558	-1,584	-2,828
Memorandum (non-add) entries:				
3100	Obligated balance, start of year .....	-501	-683	-822
3200	Obligated balance, end of year .....	-683	-822	-1,328

**Budget authority and outlays, net:**

Discretionary:				
4000	Budget authority, gross .....	1,252	1,079	2,447
Outlays, gross:				
4010	Outlays from new discretionary authority .....	553	743	1,153
4011	Outlays from discretionary balances .....	418	442	549
4020	Outlays, gross (total) .....	971	1,185	1,702
Offsets against gross budget authority and outlays:				
Offsetting collections (collected) from:				
4030	Federal sources: .....		-3	-3
4033	Non-Federal sources .....	-1,010	-1,050	-1,200
4040	Offsets against gross budget authority and outlays (total) ....	-1,010	-1,053	-1,203
Additional offsets against gross budget authority only:				
4050	Change in uncollected pymts, Fed sources, unexpired .....	-242	-26	-1,244
4080	Outlays, net (discretionary) .....	-39	132	499
4180	Budget authority, net (total) .....			
4190	Outlays, net (total) .....	-39	132	499

The Bureau of Engraving and Printing (BEP) produces and delivers U.S. currency notes for the Federal Reserve System ordered by the Board of Governors of the Federal Reserve and other security products for the Federal Government. BEP began printing currency in 1862 and operates on the basis of authority conferred upon the Secretary of the Treasury by 31 U.S.C. 321(a) (4) to engrave and print currency and other security documents. Operations are financed through a revolving fund established in 1950 in accordance with Public Law 81-656. The fund is reimbursed for direct and indirect costs of operations, including administrative expenses, through product sales. In 1977, Public Law 95-81 authorized BEP to include an amount sufficient to fund capital investment and to meet working capital requirements in the prices charged for products, eliminating the need for appropriations from Congress. In 2019, Public Law 116-6 authorized the use of the revolving fund for acquisition of necessary land for, and construction of, a replacement currency production facility.

The Bureau has three strategic goals: to safely and timely deliver quality products to stakeholders in a cost-effective and environmentally responsible manner; to create innovative designs, processes, and products that exceed stakeholders' expectations and to achieve overall excellence by balanced investment in people, processes, facilities, and technology. Other activities at BEP include engraving plates and dies; manufacturing inks used to print security products; purchasing materials, supplies, equipment; and storing and delivering products in accordance with customer requirements. In addition, BEP provides technical assistance, advice, and production services to other Federal agencies in the development of security documents that require counterfeit deterrent features due to their innate value or other characteristics. BEP supports the Treasury goals to Boost U.S. Economic Growth and Achieve Operational Excellence.

BEP's 2024 priorities include: (1) meeting the needs of the Nation for currency; (2) designing the next family of notes to include security feature development and currency design/development; (3) modernizing facilities, including the new DC Production Facility and Western Currency Facility Expansion; and (4) retooling manufacturing processes with state-of-the-art intaglio printing presses, electronic inspection systems, and finishing equipment. In 2023, the Federal Reserve Board (Board) established a minimum quantity of 4.486 billion notes with a ceiling up to 8.550 billion notes.

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

Identification code 020-4502-0-4-803		2022 actual	2023 est.	2024 est.
Reimbursable obligations:				
Personnel compensation:				
11.1	Full-time permanent .....	191	197	209
11.5	Other personnel compensation .....	46	23	35
11.9	Total personnel compensation .....	237	220	244
12.1	Civilian personnel benefits .....	85	86	91
21.0	Travel and transportation of persons .....	1	2	2
22.0	Transportation of things .....	1	1	1
23.1	Rental payments to GSA .....	7	3	3
23.2	Rental payments to others .....	1	1	1
23.3	Communications, utilities, and miscellaneous charges .....	17	20	20
25.1	Advisory and assistance services .....	1	32	32
25.2	Other services from non-Federal sources .....	161	127	130
25.3	Other goods and services from Federal sources .....	13	44	1,243
25.4	Operation and maintenance of facilities .....	109	79	80
25.5	Research and development contracts .....	3	4	4
26.0	Supplies and materials .....	314	268	398
31.0	Equipment .....	71	192	198
32.0	Land and structures .....	17	.....	.....
99.0	Reimbursable obligations .....	1,038	1,079	2,447
99.9	Total new obligations, unexpired accounts .....	1,038	1,079	2,447

**Employment Summary**

Identification code 020-4502-0-4-803	2022 actual	2023 est.	2024 est.
2001 Reimbursable civilian full-time equivalent employment .....	1,848	1,873	1,888

**UNITED STATES MINT****Federal Funds****UNITED STATES MINT PUBLIC ENTERPRISE FUND**

Pursuant to section 5136 of title 31, United States Code, the United States Mint is provided funding through the United States Mint Public Enterprise Fund for costs associated with the production of circulating coins, numismatic coins, and protective services, including both operating expenses and capital investments: *Provided*, That the aggregate amount of new liabilities and obligations incurred during fiscal year [2023] 2024 under such section 5136 for circulating coinage and protective service capital investments of the United States Mint shall not exceed \$50,000,000. (*Department of the Treasury Appropriations Act, 2023.*)

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

Identification code 020-4159-0-3-803		2022 actual	2023 est.	2024 est.
Obligations by program activity:				
0806	Total Operating .....	5,137	4,597	4,605
0807	Circulating and Protection Capital .....	50	50	50
0808	Numismatic Capital .....	19	29	29
0900	Total new obligations, unexpired accounts .....	5,206	4,676	4,684
Budgetary resources:				
Unobligated balance:				
1000	Unobligated balance brought forward, Oct 1 .....	886	881	901
1021	Recoveries of prior year unpaid obligations .....	26	20	20
1022	Capital transfer of unobligated balances to general fund .....	-114		
1033	Recoveries of prior year paid obligations .....	385		
1070	Unobligated balance (total) .....	1,183	901	921
Budget authority:				
Spending authority from offsetting collections, discretionary:				
1700	Collected .....	4,904	4,676	4,684
1930	Total budgetary resources available .....	6,087	5,577	5,605
Memorandum (non-add) entries:				
1941	Unexpired unobligated balance, end of year .....	881	901	921
Change in obligated balance:				
Unpaid obligations:				
3000	Unpaid obligations, brought forward, Oct 1 .....	634	542	373
3010	New obligations, unexpired accounts .....	5,206	4,676	4,684
3020	Outlays (gross) .....	-5,272	-4,825	-4,682
3040	Recoveries of prior year unpaid obligations, unexpired .....	-26	-20	-20
3050	Unpaid obligations, end of year .....	542	373	355
Memorandum (non-add) entries:				
3100	Obligated balance, start of year .....	634	542	373
3200	Obligated balance, end of year .....	542	373	355

**Budget authority and outlays, net:**

Discretionary:				
4000	Budget authority, gross .....	4,904	4,676	4,684
Outlays, gross:				
4010	Outlays from new discretionary authority .....	4,875	3,741	3,747
4011	Outlays from discretionary balances .....	397	1,084	935
4020	Outlays, gross (total) .....	5,272	4,825	4,682
Offsets against gross budget authority and outlays:				
Offsetting collections (collected) from:				
4033	Non-Federal sources .....	-5,289	-4,676	-4,684
4040	Offsets against gross budget authority and outlays (total) ....	-5,289	-4,676	-4,684
Additional offsets against gross budget authority only:				
4053	Recoveries of prior year paid obligations, unexpired accounts .....	385	.....	.....
4060	Additional offsets against budget authority only (total) .....	385	.....	.....
4080	Outlays, net (discretionary) .....	-17	149	-2
4180	Budget authority, net (total) .....	.....	.....	.....
4190	Outlays, net (total) .....	-17	149	-2

The United States Mint mints and issues circulating coins, produces and distributes numismatic items, and provides security and asset protection. Since 1996, the Mint's operations have been funded through the Public Enterprise Fund (PEF) established by section 522 of Public Law 104-52 (31 U.S.C. 5136). The operations of the Mint are divided into two major components, circulating coinage and numismatic products. Finances for the two components are accounted

## UNITED STATES MINT PUBLIC ENTERPRISE FUND—Continued

for separately; Receipts from circulating coinage operations are not used to fund numismatic operations and receipts from numismatic operations are not used to fund circulating coinage operations. The Mint generates revenue through the issuance of circulating coins to the Federal Reserve Banks (FRBs) and the sale of numismatic products to the public and bullion coins to authorized purchasers. The Mint submits annual audited financial statements to the Secretary of the Treasury and to the Congress in support of the operations of the PEF. In 2022, the Mint transferred \$534 million to the General Fund.

**Circulating Coinage.**— This activity funds the minting and issuance of circulating coins to the FRBs in amounts that the Secretary of the Treasury determines are necessary to meet the needs of the United States. The 2023 Budget reflects production volumes that correspond to expected demand and raw materials costs, which are driven by commodity prices and volumes. The Mint receives funds from the Federal Reserve equal to the face value of the circulating coins shipped to the FRB. The Mint is credited with the full cost of producing and distributing the coins that are put into circulation, including the depreciation of manufacturing facilities and equipment. The difference between the face value of the coins and the full cost of producing the coins is called seigniorage, which is a means of financing the deficit and transferred periodically to the General Fund. The annual appropriations bill includes a statutory cap on Mint expenditures on circulating and protection capital investments. The cap for 2024 is \$50 million. The Budget proposes legislation enabling changes to coin metal composition if they: a) reduce cost; b) are seamless; and c) have as minimal an adverse impact as possible on stakeholders and the public.

**Numismatic Items.**— This activity funds the manufacturing of numismatic items, which include collectible coins and sets, medals, bullion coins, and other products for sale to collectors and other members of the public who desire high-quality or investment-grade versions of the Nation's coinage. These products include annual proof and uncirculated sets; investment-grade silver and gold bullion coins; uncirculated silver and gold coins; proof silver, gold, platinum and palladium coins; and commemorative coins and medals that are authorized to commemorate events, individuals, places, or other subjects. Prices for numismatic products are based on the estimated product cost plus a reasonable margin to assure that the numismatic program operates at no net cost to the taxpayer. Similarly, bullion coins are priced based on the market price of the precious metals plus a premium to cover manufacturing, marketing, and distribution costs. Making numismatic products accessible, available, and affordable to Americans who choose to purchase them is the highest priority of the Mint's numismatic operations.

## Object Classification (in millions of dollars)

Identification code 020-4159-0-3-803	2022 actual	2023 est.	2024 est.
Reimbursable obligations:			
Personnel compensation:			
11.1 Full-time permanent .....	143	173	186
11.5 Other personnel compensation .....	17	14	14
11.9 Total personnel compensation .....	160	187	200
12.1 Civilian personnel benefits .....	58	69	69
21.0 Travel and transportation of persons .....	1	3	3
22.0 Transportation of things .....	36	28	28
23.1 Rental payments to GSA .....	1	.....	.....
23.2 Rental payments to others .....	11	14	14
23.3 Communications, utilities, and miscellaneous charges .....	15	21	21
24.0 Printing and reproduction .....	1	3	3
25.1 Advisory and assistance services .....	62	93	83
25.2 Other services from non-Federal sources .....	21	23	23
25.3 Other goods and services from Federal sources .....	24	24	24
25.4 Operation and maintenance of facilities .....	11	11	14
25.6 Medical care .....	2	2	2
25.7 Operation and maintenance of equipment .....	14	16	19
26.0 Supplies and materials .....	4,717	4,100	4,100
31.0 Equipment .....	51	67	67
32.0 Land and structures .....	21	15	15
99.0 Reimbursable obligations .....	5,206	4,676	4,685
99.5 Adjustment for rounding .....	.....	.....	-1
99.9 Total new obligations, unexpired accounts .....	5,206	4,676	4,684

## Employment Summary

Identification code 020-4159-0-3-803	2022 actual	2023 est.	2024 est.
2001 Reimbursable civilian full-time equivalent employment .....	1,587	1,705	1,705

## INTERNAL REVENUE SERVICE

The Internal Revenue Service (IRS) collects the revenue that funds the Government and administers the Nation's tax laws. During 2022, the IRS processed 260 million tax forms and collected \$4.9 trillion in taxes (gross receipts before tax refunds), which is nearly all the revenue that the federal government collects. The IRS taxpayer service program assists millions of taxpayers in understanding and meeting their tax obligations. The IRS tax enforcement and compliance program deters taxpayers inclined to evade their responsibilities while pursuing those who violate tax laws. The 2024 Budget provides \$14.1 billion for the IRS to administer the tax

code and implement key strategic priorities designed to enhance the quality of service provided to the taxpayer.

The Inflation Reduction Act (IRA) (P.L. 117-169) provided robust multi-year funding, which will allow the IRS to significantly improve service to taxpayers, address the tax gap, expand its enforcement reach to address large corporate and global high-net-worth taxpayers, large pass-through entities, and multinational taxpayers, and grant the opportunity to accelerate information technology modernization and digitalization priorities. The IRS is working to implement the wide range of tax law changes in the IRA and is developing plans to implement this funding in the most effective and responsible manner.

**Taxpayer Service Account.**— The Budget includes funding for Taxpayer Services that will allow the IRS to continue delivering services to taxpayers using a variety of in-person, telephone, and web-based methods. These tools help taxpayers understand their obligations, correctly file their returns, and pay taxes due in a timely manner with as little burden as possible. In fiscal year 2022, the IRS processed more than 168 million individual tax returns and issued more than 110 million federal tax refunds totaling more than \$359.5 billion.

**Enforcement Account.**— The Enforcement account funds activities that protect revenue by identifying fraud and preventing issuance of questionable refunds including those related to identity theft; increasing compliance by addressing offshore tax evasion; strengthening examination and collection programs, including return preparer; and addressing compliance issues in the tax-exempt sector. During 2022, the IRS achieved 2,552 criminal investigations completed with a conviction rate of 90.6 percent.

**Operations Support Account.**— The Budget includes funding for the overall planning, direction, operations and critical infrastructure activities, including the IT and cybersecurity that keep tax systems running and protect taxpayer data, the financial management activities that ensure effective stewardship of the Nation's revenues, and the physical infrastructure of IRS facilities. For example, in 2022, the IRS reduced the percentage of aged hardware within the IT environment from 9.3 percent at the end of 2021 to 7.1 percent through refreshing employee workstations, upgrading aged server operating systems and related aged hardware, and phasing out old equipment.

**Business Systems Modernization Account.**— IRS modernization efforts focus on building and deploying advanced information technology systems, processes, and tools to improve efficiency and enhance productivity. Modernizing is necessary to maintain the integrity of the Nation's voluntary tax system and collect trillions of dollars in tax revenue. With improved online services, taxpayers will be able to receive notifications, check their account balance, set up payment plans, and connect with an IRS representative through a single, online session. Other projects will help the IRS manage its caseload, increase the productivity of its workforce, and ensure the security of taxpayer information.

## Federal Funds

## TAXPAYER SERVICES

For necessary expenses of the Internal Revenue Service to provide taxpayer services, including pre-filing assistance and education, filing and account services, taxpayer advocacy services, and other services as authorized by 5 U.S.C. 3109, at such rates as may be determined by the Commissioner, **[\$2,780,606,000] \$3,422,449,000**, of which not to exceed \$100,000,000 shall remain available until September 30, **[2024] 2025**, of which not less than \$11,000,000 shall be for the Tax Counseling for the Elderly Program, of which not less than \$26,000,000 shall be available for low-income taxpayer clinic grants, including grants to individual clinics of up to \$200,000, of which not less than \$40,000,000, to remain available until September 30, **[2024] 2025**, shall be available for the Community Volunteer Income Tax Assistance Matching Grants Program for tax return preparation assistance, and of which not less than \$236,000,000 shall be available for operating expenses of the Taxpayer Advocate Service: *Provided*, That of the amounts made available for the Taxpayer Advocate Service, not less than \$7,000,000 shall be for identity theft and refund fraud casework. (*Department of the Treasury Appropriations Act, 2023.*)

## Program and Financing (in millions of dollars)

Identification code 020-0912-0-1-803	2022 actual	2023 est.	2024 est.
<b>Obligations by program activity:</b>			
0001 Pre-filing taxpayer assistance and education .....	685	780	931
0002 Filing and account services .....	2,613	3,059	3,311
0100 Subtotal, direct programs .....	3,298	3,839	4,242
0799 Total direct obligations .....	3,298	3,839	4,242
0801 Taxpayer Services (Reimbursable) .....	33	44	46
0900 Total new obligations, unexpired accounts .....	3,331	3,883	4,288

## Budgetary resources:

Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	279	3,296	2,348
1011 Unobligated balance transfer from other acct [020-5432] ...	30	4	4
1012 Unobligated balance transfers between expired and unexpired accounts .....	2	.....	.....
1020 Adjustment of unobligated bal brought forward, Oct 1 .....	245	.....	.....
1021 Recoveries of prior year unpaid obligations .....	1	7	7
1070 Unobligated balance (total) .....	557	3,307	2,359

Budget authority:				
Appropriations, discretionary:				
1100	Appropriation .....	2,780	2,780	3,422
1121	Appropriations transferred from other acct [020–0913] ....	27	100	.....
1121	Appropriations transferred from other acct [020–5432] ....	48	.....	.....
1160	Appropriation, discretionary (total) .....	2,855	2,880	3,422
Appropriations, mandatory:				
1200	Appropriation [IRA] .....	3,182	.....	.....
Spending authority from offsetting collections, discretionary:				
1700	Collected .....	32	44	46
1701	Change in uncollected payments, Federal sources .....	1	.....	.....
1750	Spending auth from offsetting collections, disc (total) .....	33	44	46
1900	Budget authority (total) .....	6,070	2,924	3,468
1930	Total budgetary resources available .....	6,627	6,231	5,827
Memorandum (non-add) entries:				
1941	Unexpired unobligated balance, end of year .....	3,296	2,348	1,539
<b>Change in obligated balance:</b>				
Unpaid obligations:				
3000	Unpaid obligations, brought forward, Oct 1 .....	294	412	580
3010	New obligations, unexpired accounts .....	3,331	3,883	4,288
3011	Obligations ("upward adjustments"), expired accounts .....	12	.....	.....
3020	Outlays (gross) .....	–3,215	–3,692	–4,217
3040	Recoveries of prior year unpaid obligations, unexpired .....	–1	–7	–7
3041	Recoveries of prior year unpaid obligations, expired .....	–9	–16	–18
3050	Unpaid obligations, end of year .....	412	580	626
Uncollected payments:				
3060	Uncollected pymts, Fed sources, brought forward, Oct 1 .....	–3	–1	–1
3070	Change in uncollected pymts, Fed sources, unexpired .....	–1	.....	.....
3071	Change in uncollected pymts, Fed sources, expired .....	3	.....	.....
3090	Uncollected pymts, Fed sources, end of year .....	–1	–1	–1
Memorandum (non-add) entries:				
3100	Obligated balance, start of year .....	291	411	579
3200	Obligated balance, end of year .....	411	579	625
<b>Budget authority and outlays, net:</b>				
Discretionary:				
4000	Budget authority, gross .....	2,888	2,924	3,468
Outlays, gross:				
4010	Outlays from new discretionary authority .....	2,515	2,669	3,165
4011	Outlays from discretionary balances .....	289	152	234
4020	Outlays, gross (total) .....	2,804	2,821	3,399
Offsets against gross budget authority and outlays:				
Offsetting collections (collected) from:				
4030	Federal sources .....	–40	–58	–68
4033	Non-Federal sources .....	–7	–20	–12
4040	Offsets against gross budget authority and outlays (total) ....	–47	–78	–80
Additional offsets against gross budget authority only:				
4050	Change in uncollected pymts, Fed sources, unexpired .....	–1	.....	.....
4052	Offsetting collections credited to expired accounts .....	15	34	34
4060	Additional offsets against budget authority only (total) .....	14	34	34
4070	Budget authority, net (discretionary) .....	2,855	2,880	3,422
4080	Outlays, net (discretionary) .....	2,757	2,743	3,319
Mandatory:				
4090	Budget authority, gross .....	3,182	.....	.....
Outlays, gross:				
4101	Outlays from mandatory balances .....	411	871	818
4180	Budget authority, net (total) .....	6,037	2,880	3,422
4190	Outlays, net (total) .....	3,168	3,614	4,137

This account primarily funds staffing for the processing of tax returns and related documents, and assistance for taxpayers in filing returns and paying taxes in a timely manner. It also supports a number of other activities, including forms, publications, and taxpayer advocacy services.

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

Identification code 020–0912–0–1–803		2022 actual	2023 est.	2024 est.
Direct obligations:				
Personnel compensation:				
11.1	Full-time permanent .....	1,797	2,129	2,514
11.3	Other than full-time permanent .....	33	32	38
11.5	Other personnel compensation .....	282	272	193
11.9	Total personnel compensation .....	2,112	2,433	2,745
12.1	Civilian personnel benefits .....	791	891	991
13.0	Benefits for former personnel .....	7	12	14
21.0	Travel and transportation of persons .....	3	16	20
22.0	Transportation of things .....	1	1	1
23.3	Communications, utilities, and miscellaneous charges .....	1	1	1
24.0	Printing and reproduction .....	10	10	11

25.1	Advisory and assistance services .....	215	233	265
25.2	Other services from non-Federal sources .....	12	64	24
25.3	Other goods and services from Federal sources .....	80	89	84
25.6	Medical care .....	7	5	3
26.0	Supplies and materials .....	4	4	5
41.0	Grants, subsidies, and contributions .....	54	79	77
42.0	Insurance claims and indemnities .....	1	1	1
99.0	Direct obligations .....	3,298	3,839	4,242
99.0	Reimbursable obligations .....	33	44	46
99.9	Total new obligations, unexpired accounts .....	3,331	3,883	4,288

#### Employment Summary

Identification code 020–0912–0–1–803		2022 actual	2023 est.	2024 est.
1001	Direct civilian full-time equivalent employment .....	31,194	35,550	38,145
1001	Direct civilian full-time equivalent employment .....	71	.....	.....
2001	Reimbursable civilian full-time equivalent employment .....	392	529	556

#### ENFORCEMENT

For necessary expenses for tax enforcement activities of the Internal Revenue Service to determine and collect owed taxes, to provide legal and litigation support, to conduct criminal investigations, to enforce criminal statutes related to violations of internal revenue laws and other financial crimes, to purchase and hire passenger motor vehicles (31 U.S.C. 1343(b)), and to provide other services as authorized by 5 U.S.C. 3109, at such rates as may be determined by the Commissioner, **[\$5,437,622,000] \$5,904,441,000**; of which not to exceed \$250,000,000 shall remain available until September 30, **[2024] 2025**; of which not less than \$60,257,000 shall be for the Interagency Crime and Drug Enforcement program; and of which not to exceed \$25,000,000 shall be for investigative technology for the Criminal Investigation Division: *Provided*, That the amount made available for investigative technology for the Criminal Investigation Division shall be in addition to amounts made available for the Criminal Investigation Division under the "Operations Support" heading. (*Department of the Treasury Appropriations Act, 2023.*)

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

Identification code 020–0913–0–1–999	2022 actual	2023 est.	2024 est.	
<b>Obligations by program activity:</b>				
0001	Investigations .....	755	792	922
0002	Exam and Collections .....	4,449	4,563	6,187
0003	Regulatory .....	201	209	192
0100	Subtotal, Direct program .....	5,405	5,564	7,301
0799	Total direct obligations .....	5,405	5,564	7,301
0801	Enforcement (Reimbursable) .....	39	47	50
0900	Total new obligations, unexpired accounts .....	5,444	5,611	7,351
<b>Budgetary resources:</b>				
Unobligated balance:				
1000	Unobligated balance brought forward, Oct 1 .....	252	45,913	45,519
1001	Discretionary unobligated balance brought fwd, Oct 1 .....	252		
1012	Unobligated balance transfers between expired and unexpired accounts .....	4		
1021	Recoveries of prior year unpaid obligations .....		1	2
1033	Recoveries of prior year paid obligations .....	4	3	4
1070	Unobligated balance (total) .....	260	45,917	45,525
Budget authority:				
Appropriations, discretionary:				
1100	Appropriation .....	5,438	5,438	5,904
1120	Appropriations transferred to other acct [020–0919] .....	–47	–22	
1120	Appropriations transferred to other acct [020–0912] .....	–27	–100	
1120	Appropriations transferred to other acct [020–0921] .....		–150	
1121	Appropriations transferred from other acct [020–0101] ....	26		
1121	Appropriations transferred from other acct [020–5432] ....	5		
1160	Appropriation, discretionary (total) .....	5,395	5,166	5,904
Appropriations, mandatory:				
1200	Appropriation .....	45,637		
Spending authority from offsetting collections, discretionary:				
1700	Collected .....	27	21	28
1701	Change in uncollected payments, Federal sources .....	39	26	22
1750	Spending auth from offsetting collections, disc (total) .....	66	47	50
1900	Budget authority (total) .....	51,098	5,213	5,954
1930	Total budgetary resources available .....	51,358	51,130	51,479
Memorandum (non-add) entries:				
1940	Unobligated balance expiring .....	–1		

ENFORCEMENT—Continued  
Program and Financing—Continued

Identification code 020–0913–0–1–999	2022 actual	2023 est.	2024 est.
1941 Unexpired unobligated balance, end of year .....	45,913	45,519	44,128
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1 .....	590	768	665
3010 New obligations, unexpired accounts .....	5,444	5,611	7,351
3011 Obligations ("upward adjustments"), expired accounts .....	15		
3020 Outlays (gross) .....	–5,260	–5,692	–7,203
3040 Recoveries of prior year unpaid obligations, unexpired .....		–1	–2
3041 Recoveries of prior year unpaid obligations, expired .....	–21	–21	–20
3050 Unpaid obligations, end of year .....	768	665	791
Uncollected payments:			
3060 Uncollected pymts, Fed sources, brought forward, Oct 1 .....	–45	–47	–73
3070 Change in uncollected pymts, Fed sources, unexpired .....	–39	–26	–22
3071 Change in uncollected pymts, Fed sources, expired .....	37		
3090 Uncollected pymts, Fed sources, end of year .....	–47	–73	–95
Memorandum (non-add) entries:			
3100 Obligated balance, start of year .....	545	721	592
3200 Obligated balance, end of year .....	721	592	696

<b>Budget authority and outlays, net:</b>			
Discretionary:			
4000 Budget authority, gross .....	5,461	5,213	5,954
Outlays, gross:			
4010 Outlays from new discretionary authority .....	4,693	4,790	5,473
4011 Outlays from discretionary balances .....	566	553	384
4020 Outlays, gross (total) .....	5,259	5,343	5,857
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4030 Federal sources .....	–69	–52	–56
4033 Non-Federal sources .....	–10	–16	–12
4040 Offsets against gross budget authority and outlays (total) ....	–79	–68	–68
Additional offsets against gross budget authority only:			
4050 Change in uncollected pymts, Fed sources, unexpired .....	–39	–26	–22
4052 Offsetting collections credited to expired accounts .....	48	44	36
4053 Recoveries of prior year paid obligations, unexpired accounts .....	4	3	4
4060 Additional offsets against budget authority only (total) .....	13	21	18
4070 Budget authority, net (discretionary) .....	5,395	5,166	5,904
4080 Outlays, net (discretionary) .....	5,180	5,275	5,789
Mandatory:			
4090 Budget authority, gross .....	45,637		
Outlays, gross:			
4101 Outlays from mandatory balances .....	1	349	1,346
4180 Budget authority, net (total) .....	51,032	5,166	5,904
4190 Outlays, net (total) .....	5,181	5,624	7,135

This account primarily funds staffing for: the examination of tax returns, both domestic and international; the administrative and judicial settlement of taxpayer appeals of examination findings; technical rulings; monitoring employee pension plans; determining qualifications of organizations seeking tax-exempt status; examining the tax returns of exempt organizations; enforcing statutes relating to detection and investigation of criminal violations of the internal revenue laws and other financial crimes; identifying underreporting of tax obligations; securing unfiled tax returns; and collecting unpaid accounts.

The Budget proposes mandatory funding for the IRS for 2032 and 2033 to supplement the annual appropriations for the agency's Enforcement account. The proposal would provide \$11.8 billion in 2032 and \$12.3 billion in 2033 to cover extensions of IRA-funded enforcement and compliance initiatives and investments.

## Object Classification (in millions of dollars)

Identification code 020–0913–0–1–999	2022 actual	2023 est.	2024 est.
<b>Direct obligations:</b>			
Personnel compensation:			
11.1 Full-time permanent .....	3,264	3,328	3,972
11.3 Other than full-time permanent .....	25	26	30
11.5 Other personnel compensation .....	166	159	189
11.8 Special personal services payments .....	57	69	86
11.9 Total personnel compensation .....	3,512	3,582	4,277
12.1 Civilian personnel benefits .....	1,394	1,396	1,749
21.0 Travel and transportation of persons .....	29	98	250
22.0 Transportation of things .....	10	11	30
23.3 Communications, utilities, and miscellaneous charges .....	5	7	7
24.0 Printing and reproduction .....	3	4	5

25.1 Advisory and assistance services .....	237	327	692
25.2 Other services from non-Federal sources .....	39	46	81
25.3 Other goods and services from Federal sources .....	54	37	95
25.6 Medical care .....	4	2	2
25.7 Operation and maintenance of equipment .....	2	2	6
26.0 Supplies and materials .....	37	19	65
31.0 Equipment .....	25	13	19
32.0 Land and structures .....	4		
42.0 Insurance claims and indemnities .....	42	6	8
91.0 Unvouchered .....	8	14	15
99.0 Direct obligations .....	5,405	5,564	7,301
99.0 Reimbursable obligations .....	39	47	50
99.9 Total new obligations, unexpired accounts .....	5,444	5,611	7,351

## Employment Summary

Identification code 020–0913–0–1–999	2022 actual	2023 est.	2024 est.
1001 Direct civilian full-time equivalent employment .....	35,552	35,315	42,129
2001 Reimbursable civilian full-time equivalent employment .....	56	69	73

## OPERATIONS SUPPORT

For necessary expenses to operate the Internal Revenue Service to support taxpayer services and enforcement programs, including rent payments; facilities services; printing; postage; physical security; headquarters and other IRS-wide administration activities; research and statistics of income; telecommunications; information technology development, enhancement, operations, maintenance and security; the hire of passenger motor vehicles (31 U.S.C. 1343(b)); the operations of the Internal Revenue Service Oversight Board; and other services as authorized by 5 U.S.C. 3109, at such rates as may be determined by the Commissioner; **[\$4,100,826,000]** \$4,520,076,000, of which not to exceed \$275,000,000 shall remain available until September 30, **[2024]** 2025; of which not to exceed \$10,000,000 shall remain available until expended for acquisition of equipment and construction, repair and renovation of facilities; of which not to exceed \$1,000,000 shall remain available until September 30, **[2025]** 2026, for research; and of which not to exceed \$20,000 shall be for official reception and representation expenses: *Provided*, That not later than 30 days after the end of each quarter, the Internal Revenue Service shall submit a report to the Committees on Appropriations of the House of Representatives and the Senate and the Comptroller General of the United States detailing major information technology investments in the Internal Revenue Service **[Integrated Modernization Business Plan]** portfolio, including detailed, plain language summaries on the status of plans, costs, and results; prior results and actual expenditures of the prior quarter; upcoming deliverables and costs for the fiscal year; risks and mitigation strategies associated with ongoing work; reasons for any cost or schedule variances; and total expenditures by fiscal year: *Provided further*, That the Internal Revenue Service shall include, in its budget justification for fiscal year **[2024]** 2025, a summary of cost and schedule performance information for its major information technology systems. (*Department of the Treasury Appropriations Act, 2023.*)

## Program and Financing (in millions of dollars)

Identification code 020–0919–0–1–803	2022 actual	2023 est.	2024 est.
<b>Obligations by program activity:</b>			
0002 Infrastructure .....	918	1,042	1,177
0003 Shared Services and Support .....	1,350	1,335	1,828
0004 Information Services .....	2,881	2,950	3,908
0100 Subtotal, direct programs .....	5,149	5,327	6,913
0799 Total direct obligations .....	5,149	5,327	6,913
0801 Operations Support (Reimbursable) .....	56	77	81
0900 Total new obligations, unexpired accounts .....	5,205	5,404	6,994

## Budgetary resources:

Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	841	25,509	24,369
1001 Discretionary unobligated balance brought fwd, Oct 1 .....	125		
1011 Unobligated balance transfer from other acct [020–5432] ....	160	28	
1012 Unobligated balance transfers between expired and unexpired accounts .....	3		
1020 Adjustment of unobligated bal brought forward, Oct 1 .....	–43		
1021 Recoveries of prior year unpaid obligations .....	61	36	36
1033 Recoveries of prior year paid obligations .....	7		
1070 Unobligated balance (total) .....	1,029	25,573	24,405
Budget authority:			
Appropriations, discretionary:			
1100 Appropriation .....	4,101	4,101	4,520
1121 Appropriations transferred from other acct [020–5432] ....	153		
1121 Appropriations transferred from other acct [020–0913] ....	47	22	
1121 Appropriations transferred from other acct [020–0101] ....	4		

1160	Appropriation, discretionary (total) .....	4,305	4,123	4,520
	Appropriations, mandatory:			
1200	Appropriation (IRA) .....	25,326		
	Spending authority from offsetting collections, discretionary:			
1700	Collected .....	50	77	81
1701	Change in uncollected payments, Federal sources .....	6		
1750	Spending auth from offsetting collections, disc (total) .....	56	77	81
1900	Budget authority (total) .....	29,687	4,200	4,601
1930	Total budgetary resources available .....	30,716	29,773	29,006
	Memorandum (non-add) entries:			
1940	Unobligated balance expiring .....	-2		
1941	Unexpired unobligated balance, end of year .....	25,509	24,369	22,012

**Change in obligated balance:**

	Unpaid obligations:			
3000	Unpaid obligations, brought forward, Oct 1 .....	1,394	1,426	1,405
3010	New obligations, unexpired accounts .....	5,205	5,404	6,994
3011	Obligations ("upward adjustments"), expired accounts .....	30		
3020	Outlays (gross) .....	-5,084	-5,320	-6,584
3040	Recoveries of prior year unpaid obligations, unexpired .....	-61	-36	-36
3041	Recoveries of prior year unpaid obligations, expired .....	-58	-69	-69
3050	Unpaid obligations, end of year .....	1,426	1,405	1,710
	Uncollected payments:			
3060	Uncollected pymts, Fed sources, brought forward, Oct 1 .....	-6	-6	-6
3070	Change in uncollected pymts, Fed sources, unexpired .....	-6		
3071	Change in uncollected pymts, Fed sources, expired .....	6		
3090	Uncollected pymts, Fed sources, end of year .....	-6	-6	-6
	Memorandum (non-add) entries:			
3100	Obligated balance, start of year .....	1,388	1,420	1,399
3200	Obligated balance, end of year .....	1,420	1,399	1,704

**Budget authority and outlays, net:**

	Discretionary:			
4000	Budget authority, gross .....	4,361	4,200	4,601
	Outlays, gross:			
4010	Outlays from new discretionary authority .....	3,300	3,353	3,673
4011	Outlays from discretionary balances .....	1,224	935	810
4020	Outlays, gross (total) .....	4,524	4,288	4,483
	Offsets against gross budget authority and outlays:			
	Offsetting collections (collected) from:			
4030	Federal sources .....	-67	-84	-88
4033	Non-Federal sources .....	-10	-11	-11
4040	Offsets against gross budget authority and outlays (total) ....	-77	-95	-99
	Additional offsets against gross budget authority only:			
4050	Change in uncollected pymts, Fed sources, unexpired .....	-6		
4052	Offsetting collections credited to expired accounts .....	27	18	18
4060	Additional offsets against budget authority only (total) .....	21	18	18
4070	Budget authority, net (discretionary) .....	4,305	4,123	4,520
4080	Outlays, net (discretionary) .....	4,447	4,193	4,384
	Mandatory:			
4090	Budget authority, gross .....	25,326		
	Outlays, gross:			
4101	Outlays from mandatory balances .....	560	1,032	2,101
	Offsets against gross budget authority and outlays:			
	Offsetting collections (collected) from:			
4120	Federal sources .....	-7		
4143	Additional offsets against gross budget authority only:			
	Recoveries of prior year paid obligations, unexpired accounts .....	7		
4160	Budget authority, net (mandatory) .....	25,326		
4170	Outlays, net (mandatory) .....	553	1,032	2,101
4180	Budget authority, net (total) .....	29,631	4,123	4,520
4190	Outlays, net (total) .....	5,000	5,225	6,485

This account provides resources for overall planning, direction, operations, and critical infrastructure activities for the IRS. These activities include IT and cybersecurity that keep tax systems running and protect taxpayer data, the financial management activities that ensure effective stewardship of the nation's revenues, and the physical infrastructure that help IRS employees serve customers in office, campus, and Taxpayer Assistance Center sites. Telecommunications, human resource, and communications infrastructure are also critical components of this appropriation and are vital to maintaining adequate levels of customer service and the post-filing processes necessary for the tax system to properly function.

The Budget proposes mandatory funding for the IRS for 2032 and 2033 to supplement the annual appropriations for the agency's Operations Support account. The proposal would provide \$2.5 billion in 2032 and \$2.6 billion in 2033 to cover extensions of IRA-funded enforcement and compliance initiatives and investments.

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

Identification code 020-0919-0-1-803	2022 actual	2023 est.	2024 est.
Direct obligations:			
Personnel compensation:			
11.1 Full-time permanent .....	1,347	1,464	1,886
11.3 Other than full-time permanent .....	8	8	8
11.5 Other personnel compensation .....	40	93	45
11.9 Total personnel compensation .....	1,395	1,565	1,939
12.1 Civilian personnel benefits .....	517	545	780
21.0 Travel and transportation of persons .....	7	17	24
22.0 Transportation of things .....	13	14	16
23.1 Rental payments to GSA .....	585	628	627
23.2 Rental payments to others .....	1	1	
23.3 Communications, utilities, and miscellaneous charges .....	421	268	400
24.0 Printing and reproduction .....	67	27	28
25.1 Advisory and assistance services .....	1,166	1,378	2,091
25.2 Other services from non-Federal sources .....	26	44	43
25.3 Other goods and services from Federal sources .....	80	108	91
25.4 Operation and maintenance of facilities .....	196	205	239
25.6 Medical care .....	17	20	20
25.7 Operation and maintenance of equipment .....	60	48	79
26.0 Supplies and materials .....	4	5	13
31.0 Equipment .....	505	346	372
32.0 Land and structures .....	51	107	150
41.0 Grants, subsidies, and contributions .....	38		
42.0 Insurance claims and indemnities .....		1	1
99.0 Direct obligations .....	5,149	5,327	6,913
99.0 Reimbursable obligations .....	56	77	81
99.9 Total new obligations, unexpired accounts .....	5,205	5,404	6,994

**Employment Summary**

Identification code 020-0919-0-1-803	2022 actual	2023 est.	2024 est.
1001 Direct civilian full-time equivalent employment .....	11,950	11,959	15,315
1001 Direct civilian full-time equivalent employment .....	14		
2001 Reimbursable civilian full-time equivalent employment .....	73	100	105

**BUSINESS SYSTEMS MODERNIZATION**

*For necessary expenses of the Internal Revenue Service's business systems modernization program, \$289,619,000, to remain available until September 30, 2026, for the capital asset acquisition of information technology systems, including management and related contractual costs of said acquisitions, including related Internal Revenue Service labor costs, and contractual costs associated with operations authorized by 5 U.S.C. 3109: Provided, That not later than 30 days after the end of each quarter, the Internal Revenue Service shall submit a report to the Committees on Appropriations of the House of Representatives and the Senate and the Comptroller General of the United States detailing major information technology investments in the Internal Revenue Service portfolio including detailed, plain language summaries on the status of plans, costs, and results; prior results and actual expenditures of the prior quarter; upcoming deliverables and costs for the fiscal year; risks and mitigation strategies associated with ongoing work; reasons for any cost or schedule variances; and total expenditures by fiscal year.*

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

Identification code 020-0921-0-1-803	2022 actual	2023 est.	2024 est.
<b>Obligations by program activity:</b>			
0001 Business Systems Modernization .....	414	889	1,324
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	437	4,848	4,115
1001 Discretionary unobligated balance brought fwd, Oct 1 .....	23		
1010 Unobligated balance transfer to other accts [020-5432] .....	-1		
1020 Adjustment of unobligated bal brought forward, Oct 1 .....	-202		
1021 Recoveries of prior year unpaid obligations .....	2	6	6
1070 Unobligated balance (total) .....	236	4,854	4,121
Budget authority:			
Appropriations, discretionary:			
1100 Appropriation .....	275		290
1121 Appropriations transferred from other acct [020-0913] .....		150	
1160 Appropriation, discretionary (total) .....	275	150	290
Appropriations, mandatory:			
1200 Appropriation (IRA) .....	4,751		
1900 Budget authority (total) .....	5,026	150	290

BUSINESS SYSTEMS MODERNIZATION—Continued  
Program and Financing—Continued

Identification code 020–0921–0–1–803	2022 actual	2023 est.	2024 est.
1930 Total budgetary resources available .....	5,262	5,004	4,411
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year .....	4,848	4,115	3,087
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1 .....	201	220	567
3010 New obligations, unexpired accounts .....	414	889	1,324
3020 Outlays (gross) .....	–393	–535	–1,051
3040 Recoveries of prior year unpaid obligations, unexpired .....	–2	–6	–6
3041 Recoveries of prior year unpaid obligations, expired .....	.....	–1	–1
3050 Unpaid obligations, end of year .....	220	567	833
Memorandum (non-add) entries:			
3100 Obligated balance, start of year .....	201	220	567
3200 Obligated balance, end of year .....	220	567	833
<b>Budget authority and outlays, net:</b>			
Discretionary:			
4000 Budget authority, gross .....	275	150	290
Outlays, gross:			
4010 Outlays from new discretionary authority .....	148	60	117
4011 Outlays from discretionary balances .....	121	91	88
4020 Outlays, gross (total) .....	269	151	205
Mandatory:			
4090 Budget authority, gross .....	4,751	.....	.....
Outlays, gross:			
4101 Outlays from mandatory balances .....	124	384	846
4180 Budget authority, net (total) .....	5,026	150	290
4190 Outlays, net (total) .....	393	535	1,051

This account provides resources for the planning and capital asset acquisition of information technology to modernize key tax administration systems based on the IRS's multi-year plan to transform the taxpayer experience and modernize the core tax processing systems while enhancing information technology and taxpayer protections. It provides funding to support the Customer Account Data Engine (CADE2); cybersecurity; IT infrastructure; the Enterprise Case Management system; and taxpayers' online experience and secure digital communications and capabilities.

## Object Classification (in millions of dollars)

Identification code 020–0921–0–1–803	2022 actual	2023 est.	2024 est.
Direct obligations:			
Personnel compensation:			
11.1 Full-time permanent .....	42	75	60
11.5 Other personnel compensation .....	1	1	1
11.9 Total personnel compensation .....	43	76	61
12.1 Civilian personnel benefits .....	15	23	22
25.1 Advisory and assistance services .....	319	703	1,187
25.7 Operation and maintenance of equipment .....	8	7	.....
31.0 Equipment .....	29	80	54
99.0 Direct obligations .....	414	889	1,324
99.9 Total new obligations, unexpired accounts .....	414	889	1,324

## Employment Summary

Identification code 020–0921–0–1–803	2022 actual	2023 est.	2024 est.
1001 Direct civilian full-time equivalent employment .....	290	486	394

## REFUNDABLE SAVERS CREDIT

Section 103 of Division T (referred to as the "SECURE 2.0 Act of 2022") of the Consolidated Appropriations Act, 2023 (P.L. 117–328) added section 6433 to the Internal Revenue Code of 1986 to allow, for taxable years beginning after December 31, 2026, an eligible individual who makes qualified retirement savings contributions a matching contribution equal to a percentage of the qualified retirement savings contributions, up to a maximum matching contribution amount of \$2,000. The applicable percentage for the matching contribution is, in general, 50 percent but is reduced ratably to 0 percent as the taxpayers modified adjusted gross income (modified AGI) increases from \$41,000 to \$71,000 in the case of a married couple filing a joint return or surviving spouse, from \$30,750 to \$53,250 in the case of a head of household filers, and from \$20,500 to \$35,500 in all other cases. The dollar thresholds at which the applicable percentage begins to be reduced are indexed for inflation after 2027. The range over which the applicable percentage is reduced is not indexed for inflation. The matching contribution is allowed as a

credit payable to the applicable retirement savings vehicle of the eligible individual. Matching contributions less than \$100 are treated as a refundable tax credit.

## ADVANCED MANUFACTURING INVESTMENT CREDIT

## Program and Financing (in millions of dollars)

Identification code 020–0962–0–1–376	2022 actual	2023 est.	2024 est.
<b>Obligations by program activity:</b>			
0001 Advanced manufacturing investment credit .....	.....	178	244
0900 Total new obligations, unexpired accounts (object class 41.0) .....	.....	178	244
<b>Budgetary resources:</b>			
Budget authority:			
Appropriations, mandatory:			
1200 Appropriation .....	.....	178	244
1930 Total budgetary resources available .....	.....	178	244
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3010 New obligations, unexpired accounts .....	.....	178	244
3020 Outlays (gross) .....	.....	–178	–244
<b>Budget authority and outlays, net:</b>			
Mandatory:			
4090 Budget authority, gross .....	.....	178	244
Outlays, gross:			
4100 Outlays from new mandatory authority .....	.....	178	244
4180 Budget authority, net (total) .....	.....	178	244
4190 Outlays, net (total) .....	.....	178	244

Section 107 of the CHIPS Act of 2022 (P.L. 117–167) added section 48D to the Internal Revenue Code of 1986 to allow eligible taxpayers to claim advanced manufacturing investment credits. This tax credit provides a credit of 25 percent of qualified investments in a facility for which the primary purpose is the manufacturing of semiconductors or equipment to manufacture semiconductors. Taxpayers may elect to receive the amount of this credit as a payment. In general, electing C-corporations are treated as making a payment against tax equal to the amount of the advanced manufacturing investment credit, which may generate an overpayment and result in a refund. Electing partnerships or S corporations receive payments rather than being treated as making a payment.

ELECTIVE PAYMENT FOR ENERGY PROPERTY AND ELECTRICITY PRODUCED FROM  
CERTAIN RENEWABLE RESOURCES, ETC.

## Program and Financing (in millions of dollars)

Identification code 020–0963–0–1–271	2022 actual	2023 est.	2024 est.
<b>Obligations by program activity:</b>			
0001 Elective Payment for Applicable Energy Credits .....	.....	4,359	.....
0002 Alternative fuel vehicle refueling property credit .....	.....	.....	2
0003 Renewable electricity production credit .....	.....	.....	7
0004 Carbon oxide sequestration credit .....	.....	.....	90
0005 Zero emission nuclear power production credit .....	.....	.....	33
0006 Clean hydrogen production credit .....	.....	.....	337
0007 Qualified commercial clean vehicles credit .....	.....	.....	122
0008 Advanced manufacturing production credit .....	.....	.....	5,594
0009 Clean electricity production credit .....	.....	.....	417
0011 Energy property credit .....	.....	.....	741
0012 Qualifying advanced energy project credit .....	.....	.....	53
0900 Total new obligations, unexpired accounts (object class 41.0) .....	.....	4,359	7,396
<b>Budgetary resources:</b>			
Budget authority:			
Appropriations, mandatory:			
1200 Appropriation .....	.....	4,359	7,841
1230 Appropriations and/or unobligated balance of appropriations permanently reduced .....	.....	.....	–445
1260 Appropriations, mandatory (total) .....	.....	4,359	7,396
1930 Total budgetary resources available .....	.....	4,359	7,396
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3010 New obligations, unexpired accounts .....	.....	4,359	7,396
3020 Outlays (gross) .....	.....	–4,359	–7,396

Budget authority and outlays, net:				
Mandatory:				
4090	Budget authority, gross .....	4,359	7,396	
Outlays, gross:				
4100	Outlays from new mandatory authority .....	4,359	7,396	
4180	Budget authority, net (total) .....	4,359	7,396	
4190	Outlays, net (total) .....	4,359	7,396	

Section 13801 of the Inflation Reduction Act (P.L. 117–169) added section 6417 to the Internal Revenue Code of 1986 to allow applicable entities to elect to receive any of 12 specified energy production or investment credits as a payment to such entity regardless of the entity's tax liability. In general, the applicable entities are treated as making a payment against tax equal to the amount of the applicable energy credit, which may result in a payment to the applicable entities.

## CLEAN VEHICLE CREDIT

## Program and Financing (in millions of dollars)

Identification code 020–0964–0–1–272	2022 actual	2023 est.	2024 est.
<b>Obligations by program activity:</b>			
0001 Clean vehicle credit .....			349
0900 Total new obligations, unexpired accounts (object class 41.0) .....			349
<b>Budgetary resources:</b>			
Budget authority:			
Appropriations, mandatory:			
1200 Appropriation .....			370
1230 Appropriations and/or unobligated balance of appropriations permanently reduced .....			–21
1260 Appropriations, mandatory (total) .....			349
1930 Total budgetary resources available .....			349
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3010 New obligations, unexpired accounts .....			349
3020 Outlays (gross) .....			–349
<b>Budget authority and outlays, net:</b>			
Mandatory:			
4090 Budget authority, gross .....			349
Outlays, gross:			
4100 Outlays from new mandatory authority .....			349
4180 Budget authority, net (total) .....			349
4190 Outlays, net (total) .....			349

Section 13401 of The Inflation Reduction Act (P.L. 117–169), amended section 30D of the Internal Revenue Code of 1986 to allow purchasers of new clean vehicles to elect to transfer the credit they would otherwise receive to an eligible dealer which sold the vehicle to the taxpayer as credit toward the vehicle purchase. The credit transferred to the eligible dealer may be made as an advance payment to the eligible dealer.

## CREDIT FOR PREVIOUSLY-OWNED CLEAN VEHICLES

## Program and Financing (in millions of dollars)

Identification code 020–0965–0–1–272	2022 actual	2023 est.	2024 est.
<b>Obligations by program activity:</b>			
0001 Previously owned clean vehicles credit .....			301
0900 Total new obligations, unexpired accounts (object class 41.0) .....			301
<b>Budgetary resources:</b>			
Budget authority:			
Appropriations, mandatory:			
1200 Appropriation .....			301
1930 Total budgetary resources available .....			301
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3010 New obligations, unexpired accounts .....			301
3020 Outlays (gross) .....			–301
<b>Budget authority and outlays, net:</b>			
Mandatory:			
4090 Budget authority, gross .....			301

Outlays, gross:			
4100 Outlays from new mandatory authority .....			301
4180 Budget authority, net (total) .....			301
4190 Outlays, net (total) .....			301

Section 13402 of The Inflation Reduction Act (P.L. 117–169), added section 25E to the Internal Revenue Code of 1986 to create a nonrefundable personal income tax credit for the purchase of a previously-owned clean vehicle by a qualified buyer. The credit amount is equal to the lesser of \$4,000 or 30 percent of the sale price of the vehicle. The taxpayer may elect to transfer the credit they would otherwise receive to an eligible dealer which sold the vehicle to the taxpayer as a credit toward the vehicle purchase. The credit transferred to the eligible dealer may be made as an advance payment to the eligible dealer.

## DIRECT EFILE TASKFORCE

## Program and Financing (in millions of dollars)

Identification code 020–0957–0–1–803	2022 actual	2023 est.	2024 est.
<b>Obligations by program activity:</b>			
0001 Direct Efile Taskforce .....		15	
0900 Total new obligations, unexpired accounts (object class 25.1) .....		15	
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....		15	
Budget authority:			
Appropriations, mandatory:			
1200 Appropriation .....	15		
1930 Total budgetary resources available .....	15	15	
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year .....	15		
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3010 New obligations, unexpired accounts .....		15	
3020 Outlays (gross) .....		–15	
<b>Budget authority and outlays, net:</b>			
Mandatory:			
4090 Budget authority, gross .....	15		
Outlays, gross:			
4101 Outlays from mandatory balances .....		15	
4180 Budget authority, net (total) .....	15		
4190 Outlays, net (total) .....		15	

Section 10301(1)(B) of the Inflation Reduction Act (P.L. 117–169) requires the Internal Revenue Service to deliver a report to Congress by May 16, 2023 on the feasibility of the IRS providing a free direct e-file tax return system.

## ENERGY SECURITY

## Program and Financing (in millions of dollars)

Identification code 020–0958–0–1–803	2022 actual	2023 est.	2024 est.
<b>Obligations by program activity:</b>			
0001 Energy Security .....			180
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....		500	500
Budget authority:			
Appropriations, mandatory:			
1200 Appropriation .....	500		
1930 Total budgetary resources available .....	500	500	500
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year .....	500	500	320
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3010 New obligations, unexpired accounts .....			180
3020 Outlays (gross) .....			–166
3050 Unpaid obligations, end of year .....			14
Memorandum (non-add) entries:			
3200 Obligated balance, end of year .....			14

ENERGY SECURITY—Continued  
Program and Financing—Continued

Identification code 020–0958–0–1–803	2022 actual	2023 est.	2024 est.
<b>Budget authority and outlays, net:</b>			
Mandatory:			
4090 Budget authority, gross .....	500		
Outlays, gross:			
4101 Outlays from mandatory balances .....			166
4180 Budget authority, net (total) .....	500		
4190 Outlays, net (total) .....			166

The Energy Security appropriation in Section 13802 of the Inflation Reduction Act (IRA) (P.L. 117–169) provided amounts for the IRS to implement the amendments to the Internal Revenue Code of 1986 contained in Subtitle D of IRA. The Energy Security Act provides incentives for electricity from clean and renewable resources, alternative fuels and alternative fuel infrastructure, residential and commercial energy efficiency, advanced energy manufacturing, and clean vehicles.

## Object Classification (in millions of dollars)

Identification code 020–0958–0–1–803	2022 actual	2023 est.	2024 est.
<b>Direct obligations:</b>			
Personnel compensation:			
11.1 Full-time permanent .....			111
11.3 Other than full-time permanent .....			2
11.5 Other personnel compensation .....			18
11.9 Total personnel compensation .....			131
12.1 Civilian personnel benefits .....			49
99.9 Total new obligations, unexpired accounts .....			180

## Employment Summary

Identification code 020–0958–0–1–803	2022 actual	2023 est.	2024 est.
1001 Direct civilian full-time equivalent employment .....			1,656

## BUILD AMERICA BOND PAYMENTS, RECOVERY ACT

## Program and Financing (in millions of dollars)

Identification code 020–0935–0–1–806	2022 actual	2023 est.	2024 est.
<b>Obligations by program activity:</b>			
0001 Build America Bond Payments, Recovery Act (Direct) .....	2,251	2,224	2,203
0900 Total new obligations, unexpired accounts (object class 41.0) .....	2,251	2,224	2,203
<b>Budgetary resources:</b>			
Budget authority:			
1200 Appropriations, mandatory:			
Appropriation .....	2,391	2,358	2,336
1230 Appropriations and/or unobligated balance of			
appropriations permanently reduced .....	–140	–134	–133
1260 Appropriations, mandatory (total) .....	2,251	2,224	2,203
1930 Total budgetary resources available .....	2,251	2,224	2,203
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3010 New obligations, unexpired accounts .....	2,251	2,224	2,203
3020 Outlays (gross) .....	–2,251	–2,224	–2,203
<b>Budget authority and outlays, net:</b>			
Mandatory:			
4090 Budget authority, gross .....	2,251	2,224	2,203
Outlays, gross:			
4100 Outlays from new mandatory authority .....	2,251	2,224	2,203
4180 Budget authority, net (total) .....	2,251	2,224	2,203
4190 Outlays, net (total) .....	2,251	2,224	2,203

The American Recovery and Reinvestment Act of 2009 (P.L. 111–5), section 1531, allows State and local governments to issue Build America Bonds through December 31, 2010. These tax credit bonds, which include Recovery Zone Bonds, differ from tax-exempt governmental obligation bonds in two principal ways: 1) interest paid on tax credit bonds is taxable; and 2) a portion of the interest paid on tax credit bonds takes the form of a Federal tax credit. The bond

issuer may elect to receive a direct payment in the amount of the tax credit for obligations issued before January 1, 2011. This account reflects the continuing interest payments over time.

## PAYMENT WHERE EARNED INCOME CREDIT EXCEEDS LIABILITY FOR TAX

## Program and Financing (in millions of dollars)

Identification code 020–0906–0–1–609	2022 actual	2023 est.	2024 est.
<b>Obligations by program activity:</b>			
0001 Payment Where Earned Income Credit Exceeds Liability for Tax			
(Direct) .....	63,576	57,558	58,267
0002 Payment where Earned Income Tax Credit Exceeds Liability for			
Tax Territories .....	706	749	764
0900 Total new obligations, unexpired accounts (object class 41.0) .....	64,282	58,307	59,031
<b>Budgetary resources:</b>			
Budget authority:			
Appropriations, mandatory:			
1200 Appropriation .....	64,282	58,307	59,031
1930 Total budgetary resources available .....	64,282	58,307	59,031

## Change in obligated balance:

Unpaid obligations:			
3010 New obligations, unexpired accounts .....	64,282	58,307	59,031
3020 Outlays (gross) .....	–64,282	–58,307	–59,031

## Budget authority and outlays, net:

Mandatory:			
4090 Budget authority, gross .....	64,282	58,307	59,031
Outlays, gross:			
4100 Outlays from new mandatory authority .....	64,282	58,307	59,031
4180 Budget authority, net (total) .....	64,282	58,307	59,031
4190 Outlays, net (total) .....	64,282	58,307	59,031

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

	2022 actual	2023 est.	2024 est.
<b>Enacted/requested:</b>			
Budget Authority .....	64,282	58,307	59,031
Outlays .....	64,282	58,307	59,031
<b>Legislative proposal, subject to PAYGO:</b>			
Budget Authority .....		2	12,360
Outlays .....		2	12,360
<b>Total:</b>			
Budget Authority .....	64,282	58,309	71,391
Outlays .....	64,282	58,309	71,391

The Earned Income Tax Credit (EITC) was enacted by the Tax Reduction Act of 1975 (P.L. 94–12) and made permanent by the Revenue Act of 1978 (P.L. 95–600). The amount of EITC a taxpayer may receive depends on, among other factors, the number of qualifying children the taxpayer has. The amount of EITC a taxpayer may receive initially increases as the taxpayer earns more income, then remains constant over a range of income, and then decreases as income increases further. The credit phases out based on the greater of (1) earned income and (2) adjusted gross income. As provided by law, there are instances where the EITC exceeds the amount of tax liability owed through the individual income tax system, resulting in a potential refund to the taxpayer.

Sections 9621 through 9626 of the American Rescue Plan Act of 2021, (P.L. 117–2) (American Rescue Plan) modified the EITC. For Tax Year 2021 only, the American Rescue Plan, generally, (i) reduced from 25 to 19 the general minimum age to claim the EITC with no qualifying children (Childless EITC); (ii) eliminated the upper-age limit for the Childless EITC; (iii) increased the credit and phaseout percentages for the Childless EITC; (iv) increased the earned income and phaseout amounts; and (v) allowed individuals to use their earned income from Tax Year 2019 instead of their earned income from Tax Year 2021, if earned income from Tax Year 2021 is less, for purposes of calculating the EITC for Tax Year 2021. The American Rescue Plan also permanently modified the rules, beginning in 2021, regarding, (i) children who fail to meet certain identification requirements; (ii) separated spouses; (iii) the disqualified investment income test; and (iv) the application of the EITC to the U.S. Territories.

## PAYMENT WHERE EARNED INCOME CREDIT EXCEEDS LIABILITY FOR TAX

## (Legislative proposal, subject to PAYGO)

## Program and Financing (in millions of dollars)

Identification code 020–0906–4–1–609	2022 actual	2023 est.	2024 est.
<b>Obligations by program activity:</b>			
0001 Payment Where Earned Income Credit Exceeds Liability for Tax			
(Direct) .....			12,360

0002	Payment where Earned Income Tax Credit Exceeds Liability for Tax Territories .....	2	.....
0900	Total new obligations, unexpired accounts (object class 41.0) .....	2	12,360
<b>Budgetary resources:</b>			
Budget authority:			
Appropriations, mandatory:			
1200	Appropriation .....	2	12,360
1930	Total budgetary resources available .....	2	12,360
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3010	New obligations, unexpired accounts .....	2	12,360
3020	Outlays (gross) .....	-2	-12,360
<b>Budget authority and outlays, net:</b>			
Mandatory:			
4090	Budget authority, gross .....	2	12,360
Outlays, gross:			
4100	Outlays from new mandatory authority .....	2	12,360
4180	Budget authority, net (total) .....	2	12,360
4190	Outlays, net (total) .....	2	12,360

The Budget proposes to permanently increase the Earned Income Tax Credit for individuals with no qualifying children. Beginning in tax year 2023, it would (i) increase to 15.3 percent the credit and phaseout percentages for individuals with no qualifying children, (ii) reduce to age 19, in general, the minimum age for eligibility for the credit, and (iii) eliminate the maximum age for eligibility for the credit. For tax year 2023, for individuals with no qualifying children, the earned income amount would be \$10,840, and the phaseout amount would be \$12,820. These dollar amounts would be indexed for inflation thereafter using the Chained Consumer Price Index for All Urban Consumers.

## U.S. CORONAVIRUS PAYMENTS

## Program and Financing (in millions of dollars)

Identification code 020-0905-0-1-609		2022 actual	2023 est.	2024 est.
<b>Obligations by program activity:</b>				
0005	Recovery Rebate Credit .....	3,101	746	100
0006	Economic Impact Payments, 3rd .....	951	.....	.....
0007	Economic Impact Payments, Territories 3rd .....	12	.....	.....
0008	Recovery Rebate Credit, 3rd .....	9,572	1,490	100
0900	Total new obligations, unexpired accounts (object class 41.0) .....	13,636	2,236	200
<b>Budgetary resources:</b>				
Unobligated balance:				
1000	Unobligated balance brought forward, Oct 1 .....	.....	.....	120
1033	Recoveries of prior year paid obligations .....	527	120	.....
1037	Unobligated balance of appropriations withdrawn .....	-527	.....	.....
1070	Unobligated balance (total) .....	.....	120	120
Budget authority:				
Appropriations, mandatory:				
1200	Appropriation [Recovery Rebates (CARES Act and CAA)] .....	.....	746	100
1200	Appropriation (ARP) .....	13,636	1,490	100
1260	Appropriations, mandatory (total) .....	13,636	2,236	200
1930	Total budgetary resources available .....	13,636	2,356	320
Memorandum (non-add) entries:				
1941	Unexpired unobligated balance, end of year .....	.....	120	120
<b>Change in obligated balance:</b>				
Unpaid obligations:				
3010	New obligations, unexpired accounts .....	13,636	2,236	200
3020	Outlays (gross) .....	-13,636	-2,236	-200
<b>Budget authority and outlays, net:</b>				
Mandatory:				
4090	Budget authority, gross .....	13,636	2,236	200
Outlays, gross:				
4100	Outlays from new mandatory authority .....	13,636	2,236	200
Offsets against gross budget authority and outlays:				
Offsetting collections (collected) from:				
4123	Non-Federal sources .....	-527	-120	.....
Additional offsets against gross budget authority only:				
4143	Recoveries of prior year paid obligations, unexpired accounts .....	527	120	.....
4160	Budget authority, net (mandatory) .....	13,636	2,236	200
4170	Outlays, net (mandatory) .....	13,109	2,116	200

4180	Budget authority, net (total) .....	13,636	2,236	200
4190	Outlays, net (total) .....	13,109	2,116	200

This account includes the 2020 and 2021 recovery rebate credits, including the advance Economic Impact Payments of those credits, enacted in Section 2201(a) of the Coronavirus Aid, Relief, and Economic Security Act (CARES Act) (P.L. 116-136), Section 272(a) of the COVID-related Tax Relief Act of 2020, enacted in Subtitle B of Title II of Division N of the Consolidated Appropriations Act, 2021 (P.L. 116-260), and Section 9601(a) of the American Rescue Plan Act of 2021 (P.L. 117-2).

## PAYMENT WHERE CHILD TAX CREDIT EXCEEDS LIABILITY FOR TAX

## Program and Financing (in millions of dollars)

Identification code 020-0922-0-1-609		2022 actual	2023 est.	2024 est.
<b>Obligations by program activity:</b>				
0001	Payment Where Child Tax Credit Exceeds Liability for Tax (Direct) .....	84,733	30,003	29,938
0002	Payment Where Child Tax Credit Exceeds Liability for Tax Territory Payment .....	53	248	248
0003	Payment for the Advanced Child Tax Credit .....	46,649	.....	.....
0900	Total new obligations, unexpired accounts (object class 41.0) .....	131,435	30,251	30,186
<b>Budgetary resources:</b>				
Budget authority:				
Appropriations, mandatory:				
1200	Appropriation .....	131,435	30,251	30,186
1930	Total budgetary resources available .....	131,435	30,251	30,186
<b>Change in obligated balance:</b>				
Unpaid obligations:				
3010	New obligations, unexpired accounts .....	131,435	30,251	30,186
3020	Outlays (gross) .....	-131,435	-30,251	-30,186
<b>Budget authority and outlays, net:</b>				
Mandatory:				
4090	Budget authority, gross .....	131,435	30,251	30,186
Outlays, gross:				
4100	Outlays from new mandatory authority .....	131,435	30,251	30,186
4180	Budget authority, net (total) .....	131,435	30,251	30,186
4190	Outlays, net (total) .....	131,435	30,251	30,186

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

		2022 actual	2023 est.	2024 est.
Enacted/requested:				
Budget Authority .....		131,435	30,251	30,186
Outlays .....		131,435	30,251	30,186
Legislative proposal, subject to PAYGO:				
Budget Authority .....		.....	108	234,534
Outlays .....		.....	108	234,534
Total:				
Budget Authority .....		131,435	30,359	264,720
Outlays .....		131,435	30,359	264,720

The Child Tax Credit (CTC) was enacted by The Taxpayer Relief Act of 1997 (P.L. 105-34). The Tax Cuts and Jobs Act (P.L. 115-97) (TCJA) increased the credit to \$2,000 per qualifying child under age 17 for tax years 2018-2025. The CTC phases out for higher-income taxpayers with modified AGI in excess of \$400,000 for joint taxpayers, and \$200,000 for other qualifying taxpayers. Taxpayers with insufficient tax liability to claim the entire CTC may receive up to \$1,400 (indexed) per child as a refundable credit, known as the Additional Child Tax Credit (ACTC). TCJA also provided that, in order to receive the CTC and/or ACTC, a taxpayer must include on the tax return a Social Security number for each qualifying child for whom the credit is claimed.

Sections 9611 and 9612 of The American Rescue Plan Act of 2021 (P.L. 117-2) (American Rescue Plan) amended the Internal Revenue Code (Code) to modify the CTC generally for 2021 only. Section 9611 of the American Rescue Plan amended Section 24 of the Code to make the entire amount of the CTC refundable and extended the CTC to cover qualifying children 17 years old and younger. The legislation also increased the amount of the CTC from \$2,000 to \$3,600 for qualifying children under age 6, and to \$3,000 for other qualifying children under age 18. The amount of this increase in the CTC (that is, \$1,600 in the case of qualifying children under age 6 and \$1,000 in the case of other qualifying children under age 18) is reduced by \$50 for each \$1,000 (or fraction thereof) by which the taxpayer's modified adjusted gross income exceeds certain thresholds. These thresholds are (i) \$150,000 for joint filers and surviving spouses, (ii) \$112,500 for heads of household, and (iii) \$75,000 in all other cases. The remainder of the credit phases out as under TCJA. In addition, the American Rescue Plan amended the Code to require advance payments of the CTC to be made periodically throughout 2021, beginning after July 1, based on certain information shown on the taxpayer's 2020 or 2019 tax returns, in an aggregate amount equal to 50 percent of the estimated amount of the taxpayer's refundable

## PAYMENT WHERE CHILD TAX CREDIT EXCEEDS LIABILITY FOR TAX—Continued

CTC. Section 9612 of the American Rescue Plan amended Section 24 of the Code to remove the requirement for bona fide residents of Puerto Rico to have three qualifying children to claim the CTC. For 2021 and years thereafter, bona fide residents of Puerto Rico need only one qualifying child to claim the CTC. In addition, section 9612 of the American Rescue Plan amended Section 24 of the Code to provide that certain residents of American Samoa, the Commonwealth of the Northern Mariana Islands, Guam, or the U.S. Virgin Islands, may have been eligible to receive from their territory tax agency advance Child Tax Credit payments under the expanded, refundable CTC for 2021.

PAYMENT WHERE CHILD TAX CREDIT EXCEEDS LIABILITY FOR TAX  
(Legislative proposal, subject to PAYGO)

## Program and Financing (in millions of dollars)

Identification code 020–0922–4–1–609	2022 actual	2023 est.	2024 est.
<b>Obligations by program activity:</b>			
0002 Payment where Child Credit Exceeds Liability for Tax			
Territories .....	86	1,537	
0003 Payment for the Advanced Child Tax Credit .....	22	232,997	
0900 Total new obligations, unexpired accounts (object class 41.0) .....	108	234,534	
<b>Budgetary resources:</b>			
Budget authority:			
Appropriations, mandatory:			
1200      Appropriation .....	108	234,534	
1930 Total budgetary resources available .....	108	234,534	
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3010      New obligations, unexpired accounts .....	108	234,534	
3020      Outlays (gross) .....	–108	–234,534	
<b>Budget authority and outlays, net:</b>			
Mandatory:			
4090      Budget authority, gross .....	108	234,534	
Outlays, gross:			
4100      Outlays from new mandatory authority .....	108	234,534	
4180      Budget authority, net (total) .....	108	234,534	
4190      Outlays, net (total) .....	108	234,534	

The Budget proposes, beginning in tax year 2023, to permanently make the Child Tax Credit fully refundable. Beginning in tax year 2024, the entire amount of the Child Tax Credit would be paid in advance through monthly payments. This monthly advance payment program would be extended to Puerto Rico for the first time, as well as any other U.S. territory that elects to establish an advance payment program. In addition, beginning in tax year 2024, the proposal would make eligibility determined on a monthly basis instead of a taxable year basis, would make eligibility based primarily on the source of care rather than on familial relationship, and would provide authority to the Secretary to automatically enroll specified children for the credit. For tax years 2023 through 2025 only, the proposal would increase to age 17 the maximum age an individual may be claimed for the credit and would increase the maximum yearly credit amount to \$3,600 for each specified child under age 6 and to \$3,000 for each other specified child under age 18.

## PAYMENT WHERE HEALTH COVERAGE TAX CREDIT EXCEEDS LIABILITY FOR TAX

## Program and Financing (in millions of dollars)

Identification code 020–0923–0–1–551	2022 actual	2023 est.	2024 est.
<b>Obligations by program activity:</b>			
0001 Payment where Health Coverage Credit Exceeds Liability for Tax	22	12	2
0900 Total new obligations, unexpired accounts (object class 41.0) .....	22	12	2
<b>Budgetary resources:</b>			
Budget authority:			
Appropriations, mandatory:			
1200      Appropriation .....	22	12	2
1930 Total budgetary resources available .....	22	12	2
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3010      New obligations, unexpired accounts .....	22	12	2
3020      Outlays (gross) .....	–22	–12	–2

## Budget authority and outlays, net:

Mandatory:			
4090      Budget authority, gross .....	22	12	2
Outlays, gross:			
4100      Outlays from new mandatory authority .....	22	12	2
4180      Budget authority, net (total) .....	22	12	2
4190      Outlays, net (total) .....	22	12	2

The Health Coverage Tax Credit (HCTC) is a refundable tax credit that pays 72.5% of qualified health insurance premiums for eligible individuals and their families (as provided in Internal Revenue Code 35(a)). Those eligible include certain recipients of Trade Adjustment Assistance (TAA) and beneficiaries of the Pension Benefit Guaranty Corporation who are aged 55 through 64. Individuals cannot claim both HCTC and a premium tax credit or a COBRA credit for the same coverage. The credit can be paid in advance. The HCTC was created in the Trade Act of 2002 (P.L. 107–210), subsequently extended, temporarily eliminated in 2014 (P.L. 112–40, section 241), then later reinstated for 2014 through December 31, 2019 (P.L. 114–27, section 407). The Further Consolidated Appropriations Act, 2020 (P.L. 116–94, div. Q, title I, section 146) extended the credit through December 31, 2020, and the Consolidated Appropriations Act, 2021 (P.L. 116–260, div. EE, title I, section 134) extended the credit through December 31, 2021.

## U.S. CORONAVIRUS REFUNDABLE CREDITS

## Program and Financing (in millions of dollars)

Identification code 020–0936–0–1–609	2022 actual	2023 est.	2024 est.
<b>Obligations by program activity:</b>			
0001 Paid Family and Sick Leave Credits .....	6,737	2,693	500
0003 Employee Retention Credit .....	22,447	22,994	9,540
0005 COBRA Credits .....	286	50	5
0900 Total new obligations, unexpired accounts (object class 41.0) .....	29,470	25,737	10,045
<b>Budgetary resources:</b>			
Budget authority:			
Appropriations, mandatory:			
1200      Appropriation .....	29,470	25,737	10,045
1930 Total budgetary resources available .....	29,470	25,737	10,045
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3010      New obligations, unexpired accounts .....	29,470	25,737	10,045
3020      Outlays (gross) .....	–29,470	–25,737	–10,045
<b>Budget authority and outlays, net:</b>			
Mandatory:			
4090      Budget authority, gross .....	29,470	25,737	10,045
Outlays, gross:			
4100      Outlays from new mandatory authority .....	29,470	25,737	10,045
4180      Budget authority, net (total) .....	29,470	25,737	10,045
4190      Outlays, net (total) .....	29,470	25,737	10,045

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

	2022 actual	2023 est.	2024 est.
Enacted/requested:			
Budget Authority .....	29,470	25,737	10,045
Outlays .....	29,470	25,737	10,045
Legislative proposal, subject to PAYGO:			
Budget Authority .....			–2
Outlays .....			–2
Total:			
Budget Authority .....	29,470	25,737	10,043
Outlays .....	29,470	25,737	10,043

**Employee Retention Credit.**—Section 2301 of the Coronavirus Aid, Relief, and Economic Security Act (CARES Act, P.L. 116–136) created the employee retention credit, a refundable tax credit against certain employment taxes equal to 50 percent of the qualified wages certain businesses and tax-exempt employers pay to employees (up to \$10,000 per employee) after March 12, 2020, and before January 1, 2021. Eligible employers could get immediate access to the credit by reducing employment tax deposits they were otherwise required to make and by requesting an advance of the credit.

Section 206 of the Taxpayer Certainty and Disaster Tax Relief Act of 2020, enacted as Division EE of the Consolidated Appropriations Act, 2021 (P.L. 116–260) amended and made technical changes to section 2301 of the CARES Act retroactive to the section 2301's original effective date including permitting an employer that received a Paycheck Protection Program (PPP) loan to be eligible to claim an employee retention credit under section 2301, provided the wages reported in support of the forgiveness of the PPP loan are not the same wages for which the credit is claimed.

Section 207 of the Taxpayer Certainty and Disaster Tax Relief Act of 2020 extended the employee retention credit to qualified wages paid after December 31, 2020 and before July 1, 2021; increased the maximum credit amount that may be claimed per employee (making it equal to 70 percent of \$10,000 of qualified wages paid to an employee per calendar quarter); limited eligibility for and amount of the credit advance; and expanded the category of employers that may be entitled to claim the credit, among other technical amendments.

Section 9651 of the American Rescue Plan (ARP) Act of 2021 (P.L. 117–2) enacted section 3134 of the Internal Revenue Code of 1986, which extended the availability of the employee retention credit to wages paid after June 30, 2021, and before January 1, 2022. Section 3134 generally maintained the structure of the employee retention credit as provided under section 2301 of the CARES Act, as amended, with certain changes.

Employers in a U.S. Territory that otherwise qualify for the employee retention credit can claim the credit. Payments of wages by employers in U.S. Territories are wages within the meaning of section 3121(a) and therefore employers eligible to claim the credit include employers in the U.S. Territories that pay qualified wages and otherwise meet the requirements for the credit.

Section 80604 of the Infrastructure Investment and Jobs Act of 2021 (P.L. 117–58) amended section 3134 of the Internal Revenue Code to provide that the employee retention credit under section 3134 shall apply only to wages paid after June 30, 2021, and before October 1, 2021 (or, in the case of wages paid by an eligible employer which is a recovery startup business, January 1, 2022).

**Paid Leave Credits.**—Sections 7001 and 7003 of Division G of the Families First Coronavirus Response Act (FFCRA, P.L. 116–127) created refundable tax credits against certain employment taxes for small and midsize employers to reimburse them for the cost of providing required paid sick and family leave wages to their employees for leave related to COVID-19 as set forth under Division E, the Emergency Paid Sick Leave Act (EPSLA) and Division C, the Emergency Family and Medical Leave Expansion Act (Expanded FMLA) of the FFCRA. Sections 7002 and 7004 of the FFCRA created similar credits for certain self-employed persons in similar COVID-related circumstances. An employer is eligible for credits for qualified sick leave wages up to \$511 per day and \$5,110 in the aggregate (for up to 10 days of leave) and up to \$200 per day and \$10,000 in the aggregate (for up to 10 weeks of leave) for qualifying COVID-related leave reasons. Eligible employers could get immediate access to the credit by reducing employment tax deposits they are otherwise required to make and by requesting an advance of the credit. The requirement to provide leave under the EPSLA and Expanded FMLA expired on December 31, 2020, but the credits for paid leave that otherwise would have satisfied the requirements under the EPSLA and Expanded FMLA were later extended through September 30, 2021.

Sections 286, 287 and 288 of the COVID-related Tax Relief Act of 2020, enacted under Division N of the Consolidated Appropriations Act, 2021 (P.L. 116–260) extended the credits for periods of leave from January 1, 2021, through March 31, 2021, and made certain technical improvements to the FFCRA credit provisions.

Section 9641 of the ARP enacted sections 3131, 3132, and 3133 of the Internal Revenue Code to extend the credits through the period from April 1, 2021 through September 30, 2021; expand the category of employers eligible for the credit; reset the limitations on the amount of qualified wages that may be taken into account for purposes of the credits (and increased the aggregate cap for paid family leave wages from \$10,000 to \$12,000); expand the category of qualifying reasons for paid leave wages eligible for the credits (including leave to receive and recover from a COVID-19 vaccine), and make other technical amendments. (Sections 9642 and 9643 of the ARP amended and extended the equivalent tax credits for certain self-employed individuals for April 1, 2021, through September 30, 2021.)

Employers in a U.S. Territory that otherwise qualify for the paid leave credits can claim the credit. Payments of wages by employers in U.S. Territories are wages within the meaning of section 3121(a) and therefore employers eligible to claim the credit include employers in the U.S. Territories that pay qualified wages and otherwise meet the requirements for the credit.

**COBRA Credit.**—Section 9501 of the ARP required certain employers to offer free Consolidated Omnibus Budget Reconciliation Act (COBRA) coverage to certain qualified individuals for periods of coverage from April 1, 2021 through September 30, 2021. The ARP enacted section 6432 of the Internal Revenue Code that provided a refundable tax credit against certain employment taxes to offset the cost of the COBRA coverage. The ARP provision subsidized 100 percent of COBRA premiums for six months for individuals who lost employment involuntarily or had reduced hours.

#### U.S. CORONAVIRUS REFUNDABLE CREDITS

(Legislative proposal, subject to PAYGO)

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

Identification code 020–0936–4–1–609	2022 actual	2023 est.	2024 est.
<b>Obligations by program activity:</b>			
0003 Employee Retention Credit .....			–2
0900 Total new obligations, unexpired accounts (object class 41.0) .....			–2
<b>Budgetary resources:</b>			
Budget authority:			
Appropriations, mandatory:			
1200 Appropriation .....			–2
1930 Total budgetary resources available .....			–2
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3010 New obligations, unexpired accounts .....			–2

3020 Outlays (gross) .....			2
<b>Budget authority and outlays, net:</b>			
Mandatory:			
4090 Budget authority, gross .....			–2
Outlays, gross:			
4100 Outlays from new mandatory authority .....			–2
4180 Budget authority, net (total) .....			–2
4190 Outlays, net (total) .....			–2

The Budget proposes to increase the statute of limitations on assessment of the COVID-related paid leave and employee retention tax credits. This proposal impacts the U.S. Coronavirus Refundable Credits.

#### PAYMENT WHERE SMALL BUSINESS HEALTH INSURANCE TAX CREDIT EXCEEDS LIABILITY FOR TAX

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

Identification code 020–0951–0–1–551	2022 actual	2023 est.	2024 est.
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1 .....	1	1	1
3050 Unpaid obligations, end of year .....	1	1	1
Memorandum (non-add) entries:			
3100 Obligated balance, start of year .....	1	1	1
3200 Obligated balance, end of year .....	1	1	1
4180 Budget authority, net (total) .....			
4190 Outlays, net (total) .....			

The Patient Protection and Affordable Care Act (P.L. 111–148), section 1421, allows certain small employers (including small tax-exempt employers) to claim a credit when they pay at least half of the health care premiums for single health insurance coverage for their employees. Small employers can claim the credit for the first two consecutive years of having coverage purchased through the small business health options program. Generally, employers that have no more than 25 full-time equivalent employees and pay wages averaging less than \$50,000 (as adjusted for inflation) per employee per year may qualify for the credit.

#### PAYMENT WHERE CERTAIN TAX CREDITS EXCEED LIABILITY FOR CORPORATE TAX

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

Identification code 020–0931–0–1–376	2022 actual	2023 est.	2024 est.
<b>Obligations by program activity:</b>			
0002 Credit for Prior Year Minimum Tax Liability of Corporations .....	2,737	2,410	250
0900 Total new obligations, unexpired accounts (object class 41.0) .....	2,737	2,410	250
<b>Budgetary resources:</b>			
Unobligated balance:			
1033 Recoveries of prior year paid obligations .....	10		
1037 Unobligated balance of appropriations withdrawn .....	–10		
Budget authority:			
Appropriations, mandatory:			
1200 Appropriation .....	2,737	2,410	250
1930 Total budgetary resources available .....	2,737	2,410	250
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3010 New obligations, unexpired accounts .....	2,737	2,410	250
3020 Outlays (gross) .....	–2,737	–2,410	–250

<b>Budget authority and outlays, net:</b>			
Mandatory:			
4090 Budget authority, gross .....	2,737	2,410	250
Outlays, gross:			
4100 Outlays from new mandatory authority .....	2,737	2,410	250
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4123 Non-Federal sources .....	–10		
Additional offsets against gross budget authority only:			
4143 Recoveries of prior year paid obligations, unexpired accounts .....	10		
4160 Budget authority, net (mandatory) .....	2,737	2,410	250
4170 Outlays, net (mandatory) .....	2,727	2,410	250
4180 Budget authority, net (total) .....	2,737	2,410	250
4190 Outlays, net (total) .....	2,727	2,410	250

PAYMENT WHERE CERTAIN TAX CREDITS EXCEED LIABILITY FOR CORPORATE  
TAX—Continued

This account shows the outlays for the provision that allows certain businesses to accelerate the recognition of a portion of certain other credits in lieu of taking bonus depreciation. The Housing and Economic Recovery Act of 2008 (P.L. 110–289), section 3081, amended section 168(k) of the Internal Revenue Code (Code) to allow certain businesses to accelerate the recognition of a portion of their unused pre-2006 alternative minimum tax (AMT) or research and development (R&D) credits in lieu of taking bonus depreciation. The portion of the unused credit that can be accelerated under this provision is capped at the lesser of \$30 million or 6 percent of eligible AMT and R&D credits. The accelerated credit amount is refundable. The American Recovery and Reinvestment Act of 2009 (P.L. 111–5), section 1201(b), extended this temporary benefit through 2009. The Tax Relief, Unemployment Insurance Reauthorization, and Job Creation Act of 2010 (P.L. 111–312), section 401(c), extended this temporary benefit through the end of 2012, but only with respect to AMT credits. The American Taxpayer Relief Act of 2012 (P.L. 112–240), section 331(c), extended this temporary benefit through 2013 only with respect to AMT credits. The Tax Increase Prevention Act, Title I—Certain Expiring Provisions (P.L. 113–295), section 125(c), extended this temporary benefit through 2014 only with respect to AMT credits. The Protecting Americans from Tax Hikes (PATH) Act of 2015 (P.L. 114–113), extended this provision through 2015 only with respect to AMT credits. The PATH Act also extended and modified this provision for 2016 through 2019 only with respect to AMT credits.

The Tax Cuts and Jobs Act (P.L. 115–97) (TCJA) repealed the corporate alternative minimum tax. To conform to this repeal, the election to accelerate AMT credits in lieu of taking bonus depreciation was repealed, effective for property placed in service after September 27, 2017. Further, the TCJA amended the AMT credit limitation in section 53 of the Code to allow unused AMT credits to fully offset the regular federal income tax liability for any taxable year beginning after 2017. The TCJA also added section 53(e) to the Code to treat unused AMT credits as refundable for any taxable year beginning after 2017 and before 2022 in an amount equal to 50 percent (100 percent in the case of taxable years beginning in 2021) of the excess of the unused AMT credit as of the beginning of the taxable year over the amount of the credit allowable for the year against regular federal income tax liability. The Coronavirus Aid, Relief, and Economic Security Act (P.L. 116–136) (CARES Act) retroactively amended section 53(e) of the Code to allow unused AMT credits to be fully refunded in tax years beginning in 2018 or 2019. The refundable corporate minimum tax credit claimed under sections 53 and 168(k)(4) of the Code as in effect for taxable years beginning before Jan. 1, 2018, is not direct spending under the Balanced Budget and Deficit Control Act, as amended, and thus is not subject to sequestration.

## CHILD AND DEPENDENT CARE TAX CREDIT

## Program and Financing (in millions of dollars)

Identification code 020–0943–0–1–609	2022 actual	2023 est.	2024 est.
<b>Obligations by program activity:</b>			
0001 Payment Where CDCTC Exceeds Liability for Tax (Direct) .....	7,430	700	70
0002 Payment Where CDCTC Exceeds Liability for Tax (Territory Pymt) .....		53	
0900 Total new obligations, unexpired accounts (object class 41.0) .....	7,430	753	70
<b>Budgetary resources:</b>			
Budget authority:			
Appropriations, mandatory:			
1200 Appropriation .....	7,430	753	70
1930 Total budgetary resources available .....	7,430	753	70
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3010 New obligations, unexpired accounts .....	7,430	753	70
3020 Outlays (gross) .....	–7,430	–753	–70
<b>Budget authority and outlays, net:</b>			
Mandatory:			
4090 Budget authority, gross .....	7,430	753	70
Outlays, gross:			
4100 Outlays from new mandatory authority .....	7,430	753	70
4180 Budget authority, net (total) .....	7,430	753	70
4190 Outlays, net (total) .....	7,430	753	70

Section 9631(a) of the American Rescue Plan Act of 2021 (P.L. 117–2) (American Rescue Plan) amended Section 21 of the Internal Revenue Code (Code) to provide special rules for the Child and Dependent Care Tax Credit (CDCTC) solely for Tax Year 2021. Specifically, the American Rescue Plan made the CDCTC fully refundable. In addition, the maximum credit rate of the CDCTC increased from 35 percent to 50 percent. The amount of expenses that are eligible for the CDCTC was increased from \$3,000 to \$8,000 for one qualifying dependent (from \$6,000 to \$16,000 for two or more qualifying dependents). The American Rescue Plan increased the phase-out threshold of the CDCTC from \$15,000 of AGI to \$125,000. The credit rate is phased down, but not below 20 percent, by 1 percentage point for each \$2,000 (or fraction thereof) by which the taxpayer's adjusted gross income (AGI) exceeds this threshold. The American Rescue Plan further phased down the credit rate of 20 percent by 1 percentage point for each \$2,000 (or fraction thereof) by which the taxpayer's AGI exceeds \$400,000. Section 9631(b) of the

American Rescue Plan amended Section 21 of the Code to authorize payments to U.S. Territories with mirror code tax systems and to U.S. Territories with non-mirror code tax systems.

Section 9632(a) of the American Rescue Plan amended Section 129(a)(2) of the Code to increase, for Tax Year 2021 only, the maximum amount of employer-provided dependent care assistance that may be excluded from gross income. This increase doubles the generally applicable amounts that is, \$5,000 (or \$2,500 in the case of a married individual filing a separate return) such that an eligible employee for Tax Year 2021 can receive an exclusion of up to \$10,500 (or \$5,250 in the case of a married individual filing a separate return).

## PAYMENT WHERE AMERICAN OPPORTUNITY CREDIT EXCEEDS LIABILITY FOR TAX

## Program and Financing (in millions of dollars)

Identification code 020–0932–0–1–502	2022 actual	2023 est.	2024 est.
<b>Obligations by program activity:</b>			
0001 Payment Where American Opportunity Credit Exceeds Liability for (Direct) .....	3,797	2,615	2,531
0900 Total new obligations, unexpired accounts (object class 41.0) .....	3,797	2,615	2,531
<b>Budgetary resources:</b>			
Budget authority:			
Appropriations, mandatory:			
1200 Appropriation .....	3,797	2,615	2,531
1930 Total budgetary resources available .....	3,797	2,615	2,531
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3010 New obligations, unexpired accounts .....	3,797	2,615	2,531
3020 Outlays (gross) .....	–3,797	–2,615	–2,531
<b>Budget authority and outlays, net:</b>			
Mandatory:			
4090 Budget authority, gross .....	3,797	2,615	2,531
Outlays, gross:			
4100 Outlays from new mandatory authority .....	3,797	2,615	2,531
4180 Budget authority, net (total) .....	3,797	2,615	2,531
4190 Outlays, net (total) .....	3,797	2,615	2,531

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

	2022 actual	2023 est.	2024 est.
<b>Enacted/requested:</b>			
Budget Authority .....	3,797	2,615	2,531
Outlays .....	3,797	2,615	2,531
<b>Legislative proposal, subject to PAYGO:</b>			
Budget Authority .....			–1
Outlays .....			–1
<b>Total:</b>			
Budget Authority .....	3,797	2,615	2,530
Outlays .....	3,797	2,615	2,530

The American Opportunity Tax Credit (AOTC) was enacted by the American Recovery and Reinvestment Act of 2009 (Public Law 111–5), was extended temporarily by Public Laws 111–312 and 112–240, and was made permanent by Public Law 114–113. A taxpayer may claim an AOTC of 100 percent of the first \$2,000 of qualified tuition, fees, and course materials paid by the taxpayer for each eligible student and 25 percent of the next \$2,000 of these qualifying expenses. Up to 40 percent of the otherwise eligible credit is refundable. For each eligible student, the AOTC may be claimed for only four years and for only the first four years of post-secondary education. The AOTC phases out for higher income taxpayers as the taxpayer's income increases.

## PAYMENT WHERE AMERICAN OPPORTUNITY CREDIT EXCEEDS LIABILITY FOR TAX

## (Legislative proposal, subject to PAYGO)

## Program and Financing (in millions of dollars)

Identification code 020–0932–4–1–502	2022 actual	2023 est.	2024 est.
<b>Obligations by program activity:</b>			
0001 Payment Where American Opportunity Credit Exceeds Liability for (Direct) .....			–1
0900 Total new obligations, unexpired accounts (object class 41.0) .....			–1
<b>Budgetary resources:</b>			
Budget authority:			
Appropriations, mandatory:			
1200 Appropriation .....			–1
1930 Total budgetary resources available .....			–1

<b>Change in obligated balance:</b>			
Unpaid obligations:			
3010	New obligations, unexpired accounts .....		–1
3020	Outlays (gross) .....		1
<b>Budget authority and outlays, net:</b>			
Mandatory:			
4090	Budget authority, gross .....		–1
Outlays, gross:			
4100	Outlays from new mandatory authority .....		–1
4180	Budget authority, net (total) .....		–1
4190	Outlays, net (total) .....		–1

The Budget proposes to improve access and coverage for behavioral health. This proposal impacts the American Opportunity Tax Credit.

#### PAYMENT TO ISSUER OF QUALIFIED ENERGY CONSERVATION BONDS

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

Identification code 020-0948-0-1-272		2022 actual	2023 est.	2024 est.
<b>Obligations by program activity:</b>				
0001	Payment to Issuer of Qualified Energy Conservation Bonds (Direct) .....	34	35	34
0900	Total new obligations, unexpired accounts (object class 41.0) .....	34	35	34
<b>Budgetary resources:</b>				
Budget authority:				
Appropriations, mandatory:				
1200	Appropriation .....	36	37	36
1230	Appropriations and/or unobligated balance of appropriations permanently reduced .....	-2	-2	-2
1260	Appropriations, mandatory (total) .....	34	35	34
1930	Total budgetary resources available .....	34	35	34
<b>Change in obligated balance:</b>				
Unpaid obligations:				
3010	New obligations, unexpired accounts .....	34	35	34
3020	Outlays (gross) .....	-34	-35	-34
<b>Budget authority and outlays, net:</b>				
Mandatory:				
4090	Budget authority, gross .....	34	35	34
Outlays, gross:				
4100	Outlays from new mandatory authority .....	34	35	34
4180	Budget authority, net (total) .....	34	35	34
4190	Outlays, net (total) .....	34	35	34

The Emergency Economic Stabilization Act of 2008 (P.L. 110–343), section 301, created Qualified Energy Conservation Bonds; and the American Recovery and Reinvestment Act of 2009 (P.L. 111–5), section 1112, increased the limitation on issuance of qualified energy conservation bonds from \$800 million to \$3.2 billion.

The Hiring Incentives to Restore Employment Act (P.L. 111–147), section 301, amended section 6431 of the Internal Revenue Code of 1986 by allowing issuers of Qualified Energy Conservation Bonds to irrevocably elect to issue the bonds as specified tax credit bonds with a direct-pay subsidy. The issuer of such qualifying bonds receives a direct interest payment subsidy from the Federal Government. Bondholders receive a taxable interest payment from the issuer in lieu of a tax credit.

#### PAYMENT TO ISSUER OF NEW CLEAN RENEWABLE ENERGY BONDS

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

Identification code 020–0947–0–1–271		2022 actual	2023 est.	2024 est.
<b>Obligations by program activity:</b>				
0001	Payment to Issuer of New Clean Renewable Energy Bonds (Direct) .....	40	40	40
0900	Total new obligations, unexpired accounts (object class 41.0) .....	40	40	40
<b>Budgetary resources:</b>				
Budget authority:				
Appropriations, mandatory:				
1200	Appropriation .....	42	42	42
1230	Appropriations and/or unobligated balance of appropriations permanently reduced .....	–2	–2	–2

1260	Appropriations, mandatory (total) .....	40	40	40
1930	Total budgetary resources available .....	40	40	40

Change in obligated balance:				
Unpaid obligations:				
3010	New obligations, unexpired accounts .....	40	40	40
3020	Outlays (gross) .....	-40	-40	-40

Budget authority and outlays, net:				
Mandatory:				
4090	Budget authority, gross .....	40	40	40
	Outlays, gross:			
4100	Outlays from new mandatory authority .....	40	40	40
4180	Budget authority, net (total) .....	40	40	40
4190	Outlays, net (total) .....	40	40	40

The Emergency Economic Stabilization Act of 2008 (P.L. 110–343), section 107, created New Clean Renewable Energy Bonds, and the American Recovery and Reinvestment Act of 2009 (P.L. 111–5), section 1111, increased the limitation on issuance of New Clean Renewable Energy Bonds to a total limitation of \$2.4 billion.

The Hiring Incentives to Restore Employment Act (P.L. 111–147), section 301, amended section 6431 of the Internal Revenue Code of 1986 by adding a new subsection (f) allowing issuers of New Clean Renewable Energy Bonds to irrevocably elect to issue the bonds as specified tax credit bonds with a direct-pay subsidy. The issuer of such qualifying bonds receives a direct interest payment subsidy from the Federal Government. Bondholders receive a taxable interest payment from the issuer in lieu of a tax credit.

#### PAYMENT TO ISSUER OF QUALIFIED SCHOOL CONSTRUCTION BONDS

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

Identification code 020–0946–0–1–501	2022 actual	2023 est.	2024 est.
<b>Obligations by program activity:</b>			
0001     Payment to Issuer of Qualified School Construction Bonds (Direct) .....	600	559	555
0900     Total new obligations, unexpired accounts (object class 41.0) .....	600	559	555
<b>Budgetary resources:</b>			
Budget authority:			
Appropriations, mandatory:			
1200     Appropriation .....	636	593	589
1230     Appropriations and/or unobligated balance of appropriations permanently reduced .....	–36	–34	–34
1260     Appropriations, mandatory (total) .....	600	559	555
1930     Total budgetary resources available .....	600	559	555
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3010     New obligations, unexpired accounts .....	600	559	555
3020     Outlays (gross) .....	–600	–559	–555
<b>Budget authority and outlays, net:</b>			
Mandatory:			
4090     Budget authority, gross .....	600	559	555
Outlays, gross:			
4100     Outlays from new mandatory authority .....	600	559	555
4180     Budget authority, net (total) .....	600	559	555
4190     Outlays, net (total) .....	600	559	555

The American Recovery and Reinvestment Act of 2009 (P.L. 111–5), section 1521, created Qualified School Construction Bonds with a calendar year limitation of \$11 billion for 2009 and 2010, and zero after 2010.

The Hiring Incentives to Restore Employment Act (P.L. 111–147), section 301, amended section 6431 of the Internal Revenue Code of 1986 by adding a new subsection (f) allowing issuers of Qualified School Construction Bonds to irrevocably elect to issue the bonds as specified tax credit bonds with a direct-pay subsidy. The issuer of such qualifying bonds receives a direct interest payment subsidy from the Federal Government. Bondholders receive a taxable interest payment from the issuer in lieu of a tax credit.

## PAYMENT TO ISSUER OF QUALIFIED ZONE ACADEMY BONDS

## Program and Financing (in millions of dollars)

Identification code 020–0945–0–1–501	2022 actual	2023 est.	2024 est.
<b>Obligations by program activity:</b>			
0001 Payment to Issuer of Qualified Zone Academy Bonds (Direct) ....	38	40	40
0900 Total new obligations, unexpired accounts (object class 41.0) .....	38	40	40
<b>Budgetary resources:</b>			
Budget authority:			
Appropriations, mandatory:			
1200 Appropriation .....	40	42	42
1230 Appropriations and/or unobligated balance of appropriations permanently reduced .....	–2	–2	–2
1260 Appropriations, mandatory (total) .....	38	40	40
1930 Total budgetary resources available .....	38	40	40
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3010 New obligations, unexpired accounts .....	38	40	40
3020 Outlays (gross) .....	–38	–40	–40
<b>Budget authority and outlays, net:</b>			
Mandatory:			
4090 Budget authority, gross .....	38	40	40
Outlays, gross:			
4100 Outlays from new mandatory authority .....	38	40	40
4180 Budget authority, net (total) .....	38	40	40
4190 Outlays, net (total) .....	38	40	40

The American Recovery and Reinvestment Act of 2009 (P.L. 111–5), section 1522, extended and expanded the calendar year limitation for Qualified Zone Academy Bonds to \$1.4 billion for 2009 and 2010. The Tax Relief, Unemployment Insurance Reauthorization, and Job Creation Act of 2010 (P.L. 111–312), section 758, extended the Qualified Zone Academy Bonds for 2011 and reduced the calendar year limitation to \$400 million. The American Taxpayer Relief Act of 2012 (P.L. 112–240), section 310, extended the calendar year limitation of \$400 million through tax year 2013 (a two-year extension). The Tax Increase Prevention Act, Title I—Certain Expiring Provisions (P.L. 113–295), section 120, extended the calendar year limitation of \$400 million through tax year 2014 (a one-year extension). The Protecting Americans from Tax Hikes Act of 2015 (P.L. 114–113), extended the calendar year limitation of \$400 million through tax year 2016 (a two-year extension).

The Hiring Incentives to Restore Employment Act (P.L. 111–147), section 301, amended section 6431 of the Internal Revenue Code of 1986 by adding a new subsection (f) allowing issuers of Qualified Zone Academy Bonds to irrevocably elect to issue the bonds as specified tax credit bonds with a direct-pay subsidy. The issuer of such qualifying bonds receives a direct interest payment subsidy from the Federal Government. Bondholders receive a taxable interest payment from the issuer in lieu of a tax credit.

The Tax Relief, Unemployment Insurance Reauthorization and Job Creation Act of 2010 (P.L. 111–312) amended section 6431(f)(3)(A)(iii) to provide that direct pay treatment for Qualified Zone Academy Bonds is not available for Qualified Zone Academy Bond allocations from the 2011 national limitation or any carry forward of the 2011 allocation.

## PAYMENT TO UNITED STATES VIRGIN ISLANDS AND PUERTO RICO FOR DISASTER TAX RELIEF

## Program and Financing (in millions of dollars)

Identification code 020–0159–0–1–609	2022 actual	2023 est.	2024 est.
<b>Obligations by program activity:</b>			
0001 Payments to Puerto Rico .....		51	
0900 Total new obligations, unexpired accounts (object class 41.0) .....		51	
<b>Budgetary resources:</b>			
Budget authority:			
Appropriations, mandatory:			
1200 Appropriation .....		51	
1930 Total budgetary resources available .....		51	
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3010 New obligations, unexpired accounts .....		51	
3020 Outlays (gross) .....		–51	
<b>Budget authority and outlays, net:</b>			
Mandatory:			
4090 Budget authority, gross .....		51	

## Outlays, gross:

4100 Outlays from new mandatory authority .....	51	
4180 Budget authority, net (total) .....	51	
4190 Outlays, net (total) .....	51	

The Disaster Tax Relief and Airport and Airway Extension Act of 2017 (P.L. 115–63) amended the Internal Revenue Code to allow various tax credits, deductions, and modifications to existing rules for individuals and businesses affected by Hurricanes Harvey, Irma, and Maria. Section 504(d) provided that the Department of the Treasury pay: (1) to the U.S. Virgin Islands amounts equal to the loss in revenues to the U.S. Virgin Islands by reason of the provisions of this title, and (2) to the Commonwealth of Puerto Rico amounts equal to the aggregate benefits that would have been provided to residents of Puerto Rico by reason of the provisions of this title if a mirror code tax system had been in effect in Puerto Rico.

## REFUNDING INTERNAL REVENUE COLLECTIONS, INTEREST

## Program and Financing (in millions of dollars)

Identification code 020–0904–0–1–908	2022 actual	2023 est.	2024 est.
<b>Obligations by program activity:</b>			
0001 Refunding Internal Revenue Collections, Interest (Direct) .....	3,540	3,556	3,201
0900 Total new obligations, unexpired accounts (object class 43.0) .....	3,540	3,556	3,201
<b>Budgetary resources:</b>			
Budget authority:			
Appropriations, mandatory:			
1200 Appropriation .....	3,540	3,556	3,201
1930 Total budgetary resources available .....	3,540	3,556	3,201
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3010 New obligations, unexpired accounts .....	3,540	3,556	3,201
3020 Outlays (gross) .....	–3,540	–3,556	–3,201
<b>Budget authority and outlays, net:</b>			
Mandatory:			
4090 Budget authority, gross .....	3,540	3,556	3,201
Outlays, gross:			
4100 Outlays from new mandatory authority .....	3,540	3,556	3,201
4180 Budget authority, net (total) .....	3,540	3,556	3,201
4190 Outlays, net (total) .....	3,540	3,556	3,201

Under certain circumstances, as provided in 26 U.S.C. 6611, interest is paid on Internal Revenue collections that must be refunded. The Tax Equity and Fiscal Responsibility Act of 1982 (P.L. 97–248) provides for daily compounding of interest. Under the Tax Reform Act of 1986 (P.L. 99–514), interest paid on Internal Revenue collections will equal the Federal short-term rate plus three percentage points (two percentage points in the case of a corporation), with such rate to be adjusted quarterly.

## REFUNDABLE PREMIUM TAX CREDIT

## Program and Financing (in millions of dollars)

Identification code 020–0949–0–1–551	2022 actual	2023 est.	2024 est.
<b>Obligations by program activity:</b>			
0001 Premium assistance tax credit .....	73,302	67,723	63,755
0003 Basic Health Program .....	10,252	9,790	7,860
0004 State Innovation Waivers .....	1,932	2,615	2,418
0900 Total new obligations, unexpired accounts (object class 41.0) .....	85,486	80,128	74,033
<b>Budgetary resources:</b>			
Unobligated balance:			
1033 Recoveries of prior year paid obligations .....	5,672		
1037 Unobligated balance of appropriations withdrawn .....	–5,672		
Budget authority:			
Appropriations, mandatory:			
1200 Appropriation .....	85,486	80,128	74,033
1900 Budget authority (total) .....	85,486	80,128	74,033
1930 Total budgetary resources available .....	85,486	80,128	74,033
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1 .....	2,057	2,406	2,406
3010 New obligations, unexpired accounts .....	85,486	80,128	74,033
3020 Outlays (gross) .....	–85,137	–80,128	–74,033
3050 Unpaid obligations, end of year .....	2,406	2,406	2,406

Memorandum (non-add) entries:				
3100	Obligated balance, start of year .....	2,057	2,406	2,406
3200	Obligated balance, end of year .....	2,406	2,406	2,406

<b>Budget authority and outlays, net:</b>				
Mandatory:				
4090	Budget authority, gross .....	85,486	80,128	74,033
Outlays, gross:				
4100	Outlays from new mandatory authority .....	83,575	77,722	71,664
4101	Outlays from mandatory balances .....	1,562	2,406	2,369
4110	Outlays, gross (total) .....	85,137	80,128	74,033
Offsets against gross budget authority and outlays:				
Offsetting collections (collected) from:				
4123	Non-Federal sources .....	-5,672		
Additional offsets against gross budget authority only:				
4143	Recoveries of prior year paid obligations, unexpired accounts .....	5,672		
4160	Budget authority, net (mandatory) .....	85,486	80,128	74,033
4170	Outlays, net (mandatory) .....	79,465	80,128	74,033
4180	Budget authority, net (total) .....	85,486	80,128	74,033
4190	Outlays, net (total) .....	79,465	80,128	74,033

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

	2022 actual	2023 est.	2024 est.
Enacted/requested:			
Budget Authority .....	85,486	80,128	74,033
Outlays .....	79,465	80,128	74,033
Legislative proposal, subject to PAYGO:			
Budget Authority .....			158
Outlays .....			158
Total:			
Budget Authority .....	85,486	80,128	74,191
Outlays .....	79,465	80,128	74,191

The Patient Protection and Affordable Care Act (PPACA) of 2010 (P.L. 111–148) established the Premium Tax Credit. This credit is an advanceable, refundable tax credit designed to help eligible individuals and families with low or moderate income afford health insurance purchased through a Health Insurance Exchange, beginning in 2014. The credit can be paid in advance to the taxpayer's insurance company to lower the monthly premiums, or it can be claimed when a taxpayer files their income tax return for the year. If the credit is paid in advance, the taxpayer must reconcile the advance credit payments with the actual credit computed on the tax return and repay any excess advance credit payments, subject to certain caps.

The American Rescue Plan Act of 2021 (P.L. 117–2) increased the Premium Tax Credit in three ways. For 2021 and 2022, the legislation increased the Premium Tax Credit for currently eligible individuals and families, providing access to free benchmark plans for those earning 100 to 150 percent of the Federal poverty level, and expanded eligibility to newly include individuals and families with income above 400 percent of the federal poverty level for 2021 and 2022. The Inflation Reduction Act (P.L. 117–169) extended the increased Premium Tax Credit and expanded the eligibility provision through 2025.

This account includes state innovation waiver pass-through payments in lieu of the Premium Tax Credit to qualifying states under section 1332(a)(3) of the PPACA, as well as payments to states under the Basic Health Program established under section 1331 of PPACA.

**REFUNDABLE PREMIUM TAX CREDIT**

(Legislative proposal, subject to PAYGO)

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

Identification code 020–0949–4–1–551	2022 actual	2023 est.	2024 est.
<b>Obligations by program activity:</b>			
0001 Premium assistance tax credit .....			148
0003 Basic Health Program .....			10
0900 Total new obligations, unexpired accounts (object class 41.0) .....			158
<b>Budgetary resources:</b>			
Budget authority:			
Appropriations, mandatory:			
1200 Appropriation .....			158
1900 Budget authority (total) .....			158
1930 Total budgetary resources available .....			158
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3010 New obligations, unexpired accounts .....			158
3020 Outlays (gross) .....			-158

**Budget authority and outlays, net:**

Mandatory:			
4090	Budget authority, gross .....		158
Outlays, gross:			
4100	Outlays from new mandatory authority .....		158
4180	Budget authority, net (total) .....		158
4190	Outlays, net (total) .....		158

The Budget makes permanent the Inflation Reduction Act (P.L. 117–169) expansion of health insurance premium tax credits. The proposals also build on existing consumer protections and improve access to behavioral health services by doing the following: require coverage of mental health and substance use disorder benefits for all plans and issuers; require coverage of three primary care visits and three behavioral health visits without cost-sharing; limit utilization management controls for behavioral health; amend the Mental Health Parity and Addiction Equity Act (MHPAEA; P.L. 110–343) to authorize the Treasury and Labor Secretaries to regulate behavioral health network adequacy for all plans and issuers; authorizes the Secretaries to issue regulations with respect to reimbursement rates. The Budget also extends surprise billing protections to ground ambulances and limits cost-sharing for insulin at \$35 per month.

**IRS MISCELLANEOUS RETAINED FEES****Special and Trust Fund Receipts** (in millions of dollars)

Identification code 020–5432–0–2–803	2022 actual	2023 est.	2024 est.
0100 Balance, start of year .....			11
Receipts:			
Current law:			
1110 Receipts, current law .....	8	11	11
1110 Receipts, current law .....	16	16	16
1130 Offsetting receipts (proprietary) .....	114	125	125
1130 Offsetting receipts (proprietary) .....	77	77	85
1130 Offsetting receipts (proprietary) .....	117	105	135
1130 Offsetting receipts (proprietary) .....	3	2	2
1199 Total current law receipts .....	335	336	374
1999 Total receipts .....	335	336	374
2000 Total: Balances and receipts .....	335	336	385
Appropriations:			
Current law:			
2101 Appropriations .....	-335	-325	-374
5099 Balance, end of year .....		11	11

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

Identification code 020–5432–0–2–803	2022 actual	2023 est.	2024 est.
<b>Obligations by program activity:</b>			
0001 IRS Miscellaneous Retained Fees (Direct) .....	4	3	3
0900 Total new obligations, unexpired accounts (object class 44.0) .....	4	3	3
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	287	223	513
1010 Unobligated balance transfer to other accts [020–0919] .....	-160	-28	
1010 Unobligated balance transfer to other accts [020–0912] .....	-30	-4	-4
1011 Unobligated balance transfer from other acct [020–0921] .....	1		
1070 Unobligated balance (total) .....	98	191	509
Budget authority:			
Appropriations, discretionary:			
1120 Appropriations transferred to other accts [020–0919] .....	-153		
1120 Appropriations transferred to other accts [020–0912] .....	-48		
1120 Appropriations transferred to other acct [020–0913] .....	-5		
1160 Appropriation, discretionary (total) .....	-206		
Appropriations, mandatory:			
1201 Appropriation (special or trust fund) .....	335	325	374
1900 Budget authority (total) .....	129	325	374
1930 Total budgetary resources available .....	227	516	883
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year .....	223	513	880
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3010 New obligations, unexpired accounts .....	4	3	3
3020 Outlays (gross) .....	-4	-3	-3
<b>Budget authority and outlays, net:</b>			
Discretionary:			
4000 Budget authority, gross .....	-206		

IRS MISCELLANEOUS RETAINED FEES—Continued  
Program and Financing—Continued

Identification code 020–5432–0–2–803	2022 actual	2023 est.	2024 est.
Mandatory:			
4090 Budget authority, gross .....	335	325	374
Outlays, gross:			
4101 Outlays from mandatory balances .....	4	3	3
4180 Budget authority, net (total) .....	129	325	374
4190 Outlays, net (total) .....	4	3	3

As provided by law (26 U.S.C. 7801), the Secretary of the Treasury may establish new fees or raise existing fees for services provided by the IRS to recover the value of the service provided, where such fees are authorized by another law, and may spend the new or increased fee receipts to supplement appropriations made available to the IRS appropriations accounts. Funds in this account are transferred to other IRS appropriations accounts for expenditure.

## GIFTS TO THE UNITED STATES FOR REDUCTION OF THE PUBLIC DEBT

## Special and Trust Fund Receipts (in millions of dollars)

Identification code 020–5080–0–2–808	2022 actual	2023 est.	2024 est.
0100 Balance, start of year .....			
Receipts:			
Current law:			
1130 Offsetting receipts (proprietary) .....	1	1	1
2000 Total: Balances and receipts .....	1	1	1
Appropriations:			
Current law:			
2101 Appropriations .....	–1	–1	–1
5099 Balance, end of year .....			

## Program and Financing (in millions of dollars)

Identification code 020–5080–0–2–808	2022 actual	2023 est.	2024 est.
Budgetary resources:			
Budget authority:			
Appropriations, mandatory:			
1201 Appropriation (special or trust fund) .....	1	1	1
1236 Appropriations applied to repay debt .....	–1	–1	–1
4180 Budget authority, net (total) .....			
4190 Outlays, net (total) .....			

As provided by law (31 U.S.C. 3113), the Secretary of the Treasury is authorized to accept conditional gifts to the United States for the purpose of reducing the public debt.

## PRIVATE COLLECTION AGENT PROGRAM

## Special and Trust Fund Receipts (in millions of dollars)

Identification code 020–5510–0–2–803	2022 actual	2023 est.	2024 est.
0100 Balance, start of year .....	13	9	13
Receipts:			
Current law:			
1110 Receipts, current law .....	154	226	226
2000 Total: Balances and receipts .....	167	235	239
Appropriations:			
Current law:			
2101 Appropriations .....	–154	–226	–226
2103 Appropriations .....	–13	–9	–13
2132 Appropriations .....	9	13	13
2199 Total current law appropriations .....	–158	–222	–226
2999 Total appropriations .....	–158	–222	–226
5099 Balance, end of year .....	9	13	13

## Program and Financing (in millions of dollars)

Identification code 020–5510–0–2–803	2022 actual	2023 est.	2024 est.
Obligations by program activity:			
0002 Payments to Private Collection Agencies .....	60	72	72

0003 Special Compliance Personnel Program .....	54	89	89
0900 Total new obligations, unexpired accounts .....	114	161	161

## Budgetary resources:

Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	183	228	289
1033 Recoveries of prior year paid obligations .....	1		
1070 Unobligated balance (total) .....	184	228	289
Budget authority:			
Appropriations, mandatory:			
1201 Appropriation (special or trust fund) .....	154	226	226
1203 Appropriation (previously unavailable)(special or trust) ....	13	9	13
1232 Appropriations and/or unobligated balance of appropriations temporarily reduced .....	–9	–13	–13
1260 Appropriations, mandatory (total) .....	158	222	226
1900 Budget authority (total) .....	158	222	226
1930 Total budgetary resources available .....	342	450	515
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year .....	228	289	354

## Change in obligated balance:

Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1 .....	8	13	22
3010 New obligations, unexpired accounts .....	114	161	161
3020 Outlays (gross) .....	–109	–152	–154
3050 Unpaid obligations, end of year .....	13	22	29
Memorandum (non-add) entries:			
3100 Obligated balance, start of year .....	8	13	22
3200 Obligated balance, end of year .....	13	22	29

## Budget authority and outlays, net:

Mandatory:			
4090 Budget authority, gross .....	158	222	226
Outlays, gross:			
4100 Outlays from new mandatory authority .....	98	147	141
4101 Outlays from mandatory balances .....	11	5	13
4110 Outlays, gross (total) .....	109	152	154
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4120 Federal sources .....	–1		
Additional offsets against gross budget authority only:			
4143 Recoveries of prior year paid obligations, unexpired accounts .....	1		
4160 Budget authority, net (mandatory) .....	158	222	226
4170 Outlays, net (mandatory) .....	108	152	154
4180 Budget authority, net (total) .....	158	222	226
4190 Outlays, net (total) .....	108	152	154

This account reflects the funds that the IRS is allowed to retain and expend for qualified tax collection contracts with private collection agents and the special compliance personnel program. The American Jobs Creation Act of 2004 (P.L. 108–357) allowed the IRS to use private collection contractors to supplement its own collection staff efforts to ensure that all taxpayers pay what they owe. The statute authorized the Treasury to retain and use an amount not in excess of 25 percent of the amount collected under any qualified tax collection contract for payments to private collection agents, and an amount not in excess of 25 percent of the amount collected for enforcement activities of the IRS (26 U.S.C. 6306). The IRS used this authority to contract with several private debt collection agencies starting in 2006. In March 2009, the IRS allowed its private debt collection contracts to expire, thereby administratively terminating the program in accordance with Omnibus Appropriations Act, 2009 Administrative Provisions—Internal Revenue Service, Section 106 (P.L. 111–8). This provision stated that none of the funds made available in this Act may be used to enter into, renew, extend, administer, implement, enforce, or provide oversight of any qualified tax collection contract as defined in section 6306 of the Internal Revenue Code of 1986.

Section 32102(a) of the Fixing America's Surface Transportation Act of 2015 (P.L. 114–94), amended section 6306 of the Internal Revenue Code (IRC) and requires the Secretary of the Treasury to enter into one or more qualified tax collection contracts for the collection of all outstanding inactive tax receivables. These agreements are applicable to tax receivables as identified by the Secretary after December 4, 2015. Section 6306 of the IRC prohibits the payment of fees for all services in excess of 25 percent of the amount collected under a tax collection contract for payments to private collection agents. In addition, up to 25 percent of the amount collected may be used to fund the special compliance personnel program account under section 6307.

Inactive tax receivables, as redefined by the Taxpayer First Act (P.L. 116–25), are defined as any tax receivable: 1) removed from the active inventory for lack of resources or inability to locate the taxpayer; 2) for which more than two years has passed since assessment and no IRS employee has been assigned to collect the receivable; or 3) for which a receivable has been assigned for collection but more than 365 days have passed without interaction with the taxpayer or a third party for purposes of furthering the collection. Tax receivables are defined as any outstanding assessment that the IRS includes in potentially collectible inventory. The Taxpayer First Act also made certain receivables of individual taxpayers ineligible for collection, including

taxpayers whose income substantially consists of disability insurance benefits or supplemental security income benefits or whose adjusted gross income does not exceed 200 percent of the applicable federal poverty level.

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

Identification code 020–5510–0–2–803	2022 actual	2023 est.	2024 est.
<b>Direct obligations:</b>			
<b>Personnel compensation:</b>			
11.1 Full-time permanent .....	22	34	34
11.3 Other than full-time permanent .....	1		
11.5 Other personnel compensation .....	1	3	3
11.9 Total personnel compensation .....	24	37	37
12.1 Civilian personnel benefits .....	9	12	12
21.0 Travel and transportation of persons .....	1		
23.1 Rental payments to GSA .....	15	32	32
23.3 Communications, utilities, and miscellaneous charges .....	2	6	6
25.1 Advisory and assistance services .....	62	73	73
25.2 Other services from non-Federal sources .....	1		
31.0 Equipment .....		1	1
99.0 Direct obligations .....	114	161	161
99.9 Total new obligations, unexpired accounts .....	114	161	161

**Employment Summary**

Identification code 020–5510–0–2–803	2022 actual	2023 est.	2024 est.
1001 Direct civilian full-time equivalent employment .....	414	435	435

**INFORMANT PAYMENTS****Special and Trust Fund Receipts** (in millions of dollars)

Identification code 020–5433–0–2–803	2022 actual	2023 est.	2024 est.
0100 Balance, start of year .....			5
<b>Receipts:</b>			
<b>Current law:</b>			
1140 Offsetting receipts (intragovernmental) .....	27	85	85
2000 Total: Balances and receipts .....	27	85	90
<b>Appropriations:</b>			
<b>Current law:</b>			
2101 Appropriations .....	–27	–85	–85
2132 Appropriations .....		5	5
2199 Total current law appropriations .....	–27	–80	–80
2999 Total appropriations .....	–27	–80	–80
5099 Balance, end of year .....		5	10

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

Identification code 020–5433–0–2–803	2022 actual	2023 est.	2024 est.
<b>Obligations by program activity:</b>			
0001 Informant Payments .....	27	80	80
0900 Total new obligations, unexpired accounts (object class 91.0) .....	27	80	80
<b>Budgetary resources:</b>			
<b>Budget authority:</b>			
<b>Appropriations, mandatory:</b>			
1201 Appropriation (special or trust fund) .....	27	85	85
1232 Appropriations and/or unobligated balance of appropriations temporarily reduced .....		–5	–5
1260 Appropriations, mandatory (total) .....	27	80	80
1930 Total budgetary resources available .....	27	80	80
<b>Change in obligated balance:</b>			
<b>Unpaid obligations:</b>			
3010 New obligations, unexpired accounts .....	27	80	80
3020 Outlays (gross) .....	–27	–80	–80
<b>Budget authority and outlays, net:</b>			
<b>Mandatory:</b>			
4090 Budget authority, gross .....	27	80	80
Outlays, gross:			
4100 Outlays from new mandatory authority .....	27	80	80

4180 Budget authority, net (total) .....	27	80	80
4190 Outlays, net (total) .....	27	80	80

As provided by law (26 U.S.C. 7623), the Secretary of the Treasury may make payments to individuals who provide information that leads to the collection of Internal Revenue taxes. The Taxpayer Bill of Rights of 1996 (P.L. 104–168) provides for payments of such sums to individuals from the proceeds of amounts collected by reason of the information provided, and any amount collected shall be available for such payments. This information must lead to the detection of underpayments of taxes, or detection and bringing to trial and punishment of persons guilty of violating the Internal Revenue laws. This provision was further amended by the Tax Relief and Health Care Act of 2006 (P.L. 109–432) to provide for mandatory payments in certain circumstances and to encourage use of the program. A reward payment typically ranges between 15 and 30 percent of the collected proceeds for cases where the amount of collected proceeds exceeds \$2 million. Lower payments are allowed in certain circumstances, including cases in which information is provided that was already available from another source. Section 41108 of the Bipartisan Budget Act of 2018 (P.L. 115–123) expanded the definition of proceeds to include proceeds arising from the laws for which the Internal Revenue Service is authorized to administer, enforce, or investigate. Section 41108 further provides that the expanded definition of proceeds shall be used to determine eligibility for a mandatory award under section 7623(b)(5) and states that the amount of proceeds are to be determined without regard to whether such proceeds are available to the Secretary.

**FEDERAL TAX LIEN REVOLVING FUND****Program and Financing** (in millions of dollars)

Identification code 020–4413–0–3–803	2022 actual	2023 est.	2024 est.
<b>Obligations by program activity:</b>			
0001 Federal Tax Lien Revolving Fund .....	1	1	1
0900 Total new obligations, unexpired accounts (object class 32.0) .....	1	1	1
<b>Budgetary resources:</b>			
<b>Unobligated balance:</b>			
1000 Unobligated balance brought forward, Oct 1 .....	7	7	7
<b>Budget authority:</b>			
<b>Spending authority from offsetting collections, mandatory:</b>			
1800 Collected .....	1	1	1
1930 Total budgetary resources available .....	8	8	8
<b>Memorandum (non-add) entries:</b>			
1941 Unexpired unobligated balance, end of year .....	7	7	7
<b>Change in obligated balance:</b>			
<b>Unpaid obligations:</b>			
3010 New obligations, unexpired accounts .....	1	1	1
3020 Outlays (gross) .....	–1	–1	–1
<b>Budget authority and outlays, net:</b>			
<b>Mandatory:</b>			
4090 Budget authority, gross .....	1	1	1
Outlays, gross:			
4101 Outlays from mandatory balances .....	1	1	1
Offsets against gross budget authority and outlays:			
<b>Offsetting collections (collected) from:</b>			
4123 Non-Federal sources .....	–1	–1	–1
4180 Budget authority, net (total) .....			
4190 Outlays, net (total) .....			

This revolving fund was established pursuant to section 112(a) of the Federal Tax Lien Act of 1966, to serve as the source of financing the redemption of real property by the United States. During the process of collecting unpaid taxes, the Government may place a tax lien on real estate in order to protect the Government's interest and this account provides the resources to administer the program.

**PAYMENT WHERE ADOPTION CREDIT EXCEEDS LIABILITY FOR TAX****(Legislative proposal, subject to PAYGO)**

The Budget proposes to make the adoption credit fully refundable beginning in tax year 2024. In addition, taxpayers with unused carryforward amounts from eligible expenses from earlier adoptions would be able to claim the full amount of any unused carryforward on their 2024 tax return. The proposal would also allow families who enter into a guardianship relationship with a child that meets certain requirements to claim a refundable credit for the expenses related to establishing the guardianship relationship in the year such requirements are satisfied.

**INTERNAL REVENUE SERVICE OVERSIGHT BOARD**

The Internal Revenue Service Restructuring and Reform Act of 1998 (P.L. 105–206) directs the Internal Revenue Service (IRS) Oversight Board to provide an annual budget request for

## INTERNAL REVENUE SERVICE OVERSIGHT BOARD—Continued

the IRS. The Oversight Board's request shall be submitted to the President by the Secretary without revision, and the President shall submit the request, without revision, to Congress together with the President's Budget request for the IRS. The Board did not make a recommendation for 2024 as it currently lacks a quorum. The Board will reconvene once it has enough Senate-confirmed members to make a quorum.

## ADMINISTRATIVE PROVISIONS—INTERNAL REVENUE SERVICE

## (INCLUDING TRANSFER OF FUNDS)

SEC. 101. Not to exceed 5 percent of the appropriation made available in this Act to the Internal Revenue Service under the "Enforcement" heading, and not to exceed 5 percent of any other appropriation made available in this Act to the Internal Revenue Service, may be transferred to any other Internal Revenue Service appropriation upon the advance approval of the Committees on Appropriations of the House of Representatives and the Senate.

SEC. 102. The Internal Revenue Service shall maintain an employee training program, which shall include the following topics: taxpayers' rights, dealing courteously with taxpayers, cross-cultural relations, ethics, and the impartial application of tax law.

SEC. 103. The Internal Revenue Service shall institute and enforce policies and procedures that will safeguard the confidentiality of taxpayer information and protect taxpayers against identity theft.

SEC. 104. Funds made available by this or any other Act to the Internal Revenue Service shall be available for improved facilities and increased staffing to provide sufficient and effective 1–800 help line service for taxpayers. The Commissioner shall continue to make improvements to the Internal Revenue Service 1–800 help line service a priority and allocate resources necessary to enhance the response time to taxpayer communications, particularly with regard to victims of tax-related crimes.

SEC. 105. The Internal Revenue Service shall issue a notice of confirmation of any address change relating to an employer making employment tax payments, and such notice shall be sent to both the employer's former and new address and an officer or employee of the Internal Revenue Service shall give special consideration to an offer-in-compromise from a taxpayer who has been the victim of fraud by a third-party payroll tax preparer.

SEC. 106. None of the funds made available under this Act may be used by the Internal Revenue Service to target citizens of the United States for exercising any right guaranteed under the First Amendment to the Constitution of the United States.

SEC. 107. None of the funds made available in this Act may be used by the Internal Revenue Service to target groups for regulatory scrutiny based on their ideological beliefs.

SEC. 108. None of funds made available by this Act to the Internal Revenue Service shall be obligated or expended on conferences that do not adhere to the procedures, verification processes, documentation requirements, and policies issued by the Chief Financial Officer, Human Capital Office, and Agency-Wide Shared Services as a result of the recommendations in the report published on May 31, 2013, by the Treasury Inspector General for Tax Administration entitled "Review of the August 2010 Small Business/Self-Employed Division's Conference in Anaheim, California" (Reference Number 2013–10–037).

SEC. 109. None of the funds made available in this Act to the Internal Revenue Service may be obligated or expended—

(1) to make a payment to any employee under a bonus, award, or recognition program; or

(2) under any hiring or personnel selection process with respect to re-hiring a former employee; unless such program or process takes into account the conduct and Federal tax compliance of such employee or former employee.

SEC. 110. None of the funds made available by this Act may be used in contravention of section 6103 of the Internal Revenue Code of 1986 (relating to confidentiality and disclosure of returns and return information).

SEC. 111. The Secretary of the Treasury (or the Secretary's delegate) may use the funds made available in this Act, subject to such policies as the Secretary (or the Secretary's delegate) may establish, to utilize direct hire authority to recruit and appoint qualified applicants, without regard to any notice or preference requirements, directly to positions in the competitive service to process backlogged tax returns and return information.

SEC. 112. Notwithstanding section 1344 of title 31, United States Code, funds appropriated to the Internal Revenue Service in this Act may be used to provide passenger carrier transportation and protection between the Commissioner of Internal Revenue's residence and place of employment.

SEC. 113. *The Secretary of the Treasury (or the Secretary's delegate) may use funds made available to the Internal Revenue Service in this or any other provision*

*of law to appoint, without regard to sections 3304 and 3309 through 3319 of title 5, United States Code, qualified candidates to positions in the competitive service in occupations for which the Secretary of the Treasury (or the Secretary's delegate) has determined in writing that there is a critical hiring need or severe shortage of highly qualified candidates: Provided, That the Secretary (or the Secretary's delegate) shall consult with the Office of Personnel Management on the positions to recruit (including quantity), as well as candidate recruitment, assessment, and selection policies; issue guidance to human resources practitioners in the Internal Revenue Service on use of this authority; use Office of Personnel Management qualification standards in all recruitments made; and exercise the authority under chapter 71 of title 5, United States Code and applicable collective bargaining agreements: Provided further, That, the appointment authority provided by this section shall expire on September 30, 2027: Provided further, That, not later than 180 days after expiration of this authority, the Secretary shall, in consultation with the Director of the Office of Personnel Management, provide a report to Congress that includes demographic data of individuals hired pursuant to this authority; salary information of individuals hired pursuant to this authority; and how IRS exercised this authority consistent with merit systems principles.*

SEC. 114. *The Secretary of the Treasury (or the Secretary's delegate) may use funds made available to the Internal Revenue Service in this Act or any other provision of law, subject to such policies as the Secretary (or the Secretary's delegate) may establish, to take such personnel actions as the Secretary (or the Secretary's delegate) determines necessary to administer the Internal Revenue Code of 1986, including (1) in addition to the authority under section 7812(1) of the Internal Revenue Code of 1986, appointing not more than 200 individuals to positions in the Internal Revenue Service under streamlined critical pay authority subject to the requirements and conditions under section 9503 of title 5, United States Code, except that subsection 9503(a)(3) of such title shall not apply; and (2) appointing not more than 300 individuals to positions in the Internal Revenue Service at any one time for which (A) the rate of basic pay may be established by the Secretary of the Treasury (or the Secretary's delegate) at a rate that does not exceed the salary set in accordance with section 104 of title 3, United States Code; and (B) the total annual compensation paid to an employee in such a position, including allowances, differentials, bonuses, awards, and similar cash payments, may not exceed the maximum amount of total annual compensation payable at the salary set in accordance with section 104 of title 3, United States Code: Provided, That the authority provided under this paragraph shall expire on September 30, 2031. (Department of the Treasury Appropriations Act, 2023.)*

## COMPTROLLER OF THE CURRENCY

## Trust Funds

## ASSESSMENT FUNDS

## Program and Financing (in millions of dollars)

Identification code 020–8413–0–8–373	2022 actual	2023 est.	2024 est.
<b>Obligations by program activity:</b>			
0881 Bank Supervision .....	1,128	1,255	1,269
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	1,719	1,834	1,768
1021 Recoveries of prior year unpaid obligations .....	19		
1070 Unobligated balance (total) .....	1,738	1,834	1,768
Budget authority:			
Spending authority from offsetting collections, mandatory:			
1800 Collected .....	1,225	1,189	1,189
1801 Change in uncollected payments, Federal sources .....	–1		
1850 Spending auth from offsetting collections, mand (total) .....	1,224	1,189	1,189
1930 Total budgetary resources available .....	2,962	3,023	2,957
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year .....	1,834	1,768	1,688
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1 .....	380	387	464
3010 New obligations, unexpired accounts .....	1,128	1,255	1,269
3020 Outlays (gross) .....	–1,102	–1,178	–1,178
3040 Recoveries of prior year unpaid obligations, unexpired .....	–19		
3050 Unpaid obligations, end of year .....	387	464	555
Uncollected payments:			
3060 Uncollected pymts, Fed sources, brought forward, Oct 1 .....	–7	–6	–6

3070	Change in uncollected pymts, Fed sources, unexpired .....	1		
3090	Uncollected pymts, Fed sources, end of year .....	-6	-6	-6
Memorandum (non-add) entries:				
3100	Obligated balance, start of year .....	373	381	458
3200	Obligated balance, end of year .....	381	458	549
<b>Budget authority and outlays, net:</b>				
Mandatory:				
4090	Budget authority, gross .....	1,224	1,189	1,189
Outlays, gross:				
4100	Outlays from new mandatory authority .....	385	424	1,178
4101	Outlays from mandatory balances .....	717	754	
4110	Outlays, gross (total) .....	1,102	1,178	1,178
Offsets against gross budget authority and outlays:				
Offsetting collections (collected) from:				
4120	Federal sources .....	-18	-14	-14
4121	Interest on Federal securities .....	-26	-33	-33
4123	Non-Federal sources .....	-1,181	-1,142	-1,142
4130	Offsets against gross budget authority and outlays (total) ....	-1,225	-1,189	-1,189
Additional offsets against gross budget authority only:				
4140	Change in uncollected pymts, Fed sources, unexpired .....	1		
4170	Outlays, net (mandatory) .....	-123	-11	-11
4180	Budget authority, net (total) .....			
4190	Outlays, net (total) .....	-123	-11	-11
<b>Memorandum (non-add) entries:</b>				
5000	Total investments, SOY: Federal securities: Par value .....	2,090	2,242	2,262
5001	Total investments, EOY: Federal securities: Par value .....	2,242	2,262	2,268
5010	Total investments, SOY: non-Fed securities: Market value .....	5	20	20
5011	Total investments, EOY: non-Fed securities: Market value .....	20	20	20

The Office of the Comptroller of the Currency (OCC) was created by Congress to charter national banks; oversee a nationwide system of banking institutions; and ensure national banks are safe and sound, competitive and profitable, and capable of serving in the best possible manner the banking needs of their customers. The National Currency Act of 1863 (12 U.S.C. 1 et seq., 12 Stat. 665), rewritten and reenacted as the National Bank Act of 1864, provided for the chartering and supervising functions of the OCC. Income of the OCC is derived principally from assessments paid by national banks and interest on investments in U.S. Government securities. The OCC receives no appropriated funds from Congress.

As of September 30, 2022, the OCC supervised 778 national bank charters, 49 Federal branches of foreign banks, and 257 Federal savings associations. In total, the OCC supervises approximately \$15.9 trillion in financial institution assets.

As of September 30, 2022, the net position of the OCC was \$1,776 million. The OCC allocates a significant portion of the net position to its financial reserves to cover undelivered orders and capital investments. Financial reserves are integral to the effective stewardship of the OCC's resources, and the OCC has a disciplined process for reviewing its reserve balances and allocating funds appropriately to support its ability to accomplish the agency's mission. The OCC's financial reserves are available to reduce the impact on the OCC's operations in the event of a significant fluctuation in revenues or expenses. In 2018, the OCC established a new receivership contingency fund of \$86.6 million within its financial reserves to facilitate the conduct of receiverships of uninsured federal branches or agencies of a foreign banking organization. In 2017, the OCC established a contingency of \$100 million within its reserves to act as receiver of those national trust banks which are not FDIC-insured.

Object Classification (in millions of dollars)				
Identification code 020-8413-0-8-373	2022 actual	2023 est.	2024 est.	
Reimbursable obligations:				
Personnel compensation:				
11.1	Full-time permanent .....	565	605	614
11.3	Other than full-time permanent .....	4	3	4
11.5	Other personnel compensation .....	4	3	3
11.9	Total personnel compensation .....	573	611	621
12.1	Civilian personnel benefits .....	230	287	291
21.0	Travel and transportation of persons .....	12	25	25
22.0	Transportation of things .....	2	2	2
23.2	Rental payments to others .....	66	60	60
23.3	Communications, utilities, and miscellaneous charges .....	19	17	17
24.0	Printing and reproduction .....	1	1	1
25.1	Advisory and assistance services .....	30	33	33
25.2	Other services from non-Federal sources .....	46	40	40
25.3	Other goods and services from Federal sources .....	8	9	9
25.4	Operation and maintenance of facilities .....	6	7	7
25.7	Operation and maintenance of equipment .....	73	101	101
26.0	Supplies and materials .....	6	8	8
31.0	Equipment .....	32	35	35
32.0	Land and structures .....	7	18	18
33.0	Investments and loans .....	15		
42.0	Insurance claims and indemnities .....	1	1	1
44.0	Refunds .....	1		

99.0	Reimbursable obligations .....	1,128	1,255	1,269
99.9	Total new obligations, unexpired accounts .....	1,128	1,255	1,269

**Employment Summary**

Identification code 020-8413-0-8-373	2022 actual	2023 est.	2024 est.
2001 Reimbursable civilian full-time equivalent employment .....	3,481	3,555	3,555

**INTEREST ON THE PUBLIC DEBT***Federal Funds*

## INTEREST ON TREASURY DEBT SECURITIES (GROSS)

## Program and Financing (in millions of dollars)

Identification code 020-0550-0-1-901	2022 actual	2023 est.	2024 est.
<b>Obligations by program activity:</b>			
0001 Interest on Treasury Debt Securities .....	717,611	897,631	1,005,967
0900 Total new obligations, unexpired accounts (object class 43.0) .....	717,611	897,631	1,005,967
<b>Budgetary resources:</b>			
Budget authority:			
Appropriations, mandatory:			
1200 Appropriation .....	717,611	897,631	1,005,967
1930 Total budgetary resources available .....	717,611	897,631	1,005,967
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3010 New obligations, unexpired accounts .....	717,611	897,631	1,005,967
3020 Outlays (gross) .....	-717,611	-897,631	-1,005,967

<b>Budget authority and outlays, net:</b>			
Mandatory:			
4090 Budget authority, gross .....	717,611	897,631	1,005,967
Outlays, gross:			
4100 Outlays from new mandatory authority .....	717,611	897,631	1,005,967
4180 Budget authority, net (total) .....	717,611	897,631	1,005,967
4190 Outlays, net (total) .....	717,611	897,631	1,005,967

Such amounts are appropriated as may be necessary to pay the interest each year on the public debt (31 U.S.C. 1305, 3123). Interest on Government account series securities is generally calculated on a cash basis. Interest is generally calculated on an accrual basis for all other types of securities.

## INTEREST ON TREASURY DEBT SECURITIES (GROSS)

## (Legislative proposal, not subject to PAYGO)

## Program and Financing (in millions of dollars)

Identification code 020-0550-2-1-901	2022 actual	2023 est.	2024 est.
4180 Budget authority, net (total) .....		86	943
4190 Outlays, net (total) .....		86	943

**GENERAL FUND RECEIPT ACCOUNTS**

(in millions of dollars)

	2022 actual	2023 est.	2024 est.
Governmental receipts:			
010-086400 Filing Fees, P.L. 109-171, Title X .....	49	49	49
020-015220 Corporate Stock Repurchase Excise Tax .....		2,341	9,357
020-015220 Corporate Stock Repurchase Excise Tax: Legislative proposal, subject to PAYGO .....			97
Legislative proposal, subject to PAYGO		3,342	16,694
020-015800 Transportation Fuels Tax .....	-5,126	-4,601	-3,984
020-015800 Transportation Fuels Tax: Legislative proposal, subject to PAYGO .....			5
020-065000 Deposit of Earnings, Federal Reserve System .....	106,674		
020-085000 Registration, Filing, and Transaction Fees .....	4	4	4
020-086900 Fees for Legal and Judicial Services, not Otherwise Classified .....	37	37	37
020-089100 Miscellaneous Fees for Regulatory and Judicial Services, not Otherwise Classified .....	706	651	651

## General Fund Receipt Accounts—Continued

	2022 actual	2023 est.	2024 est.
020-101000 Fines, Penalties, and Forfeitures, Agricultural Laws .....	3	3	3
020-104000 Fines, Penalties, and Forfeitures, Customs, Commerce, and Antitrust Laws .....	450	2,669	2,669
020-105000 Fines, Penalties, and Forfeitures, Narcotic Prohibition and Alcohol Laws .....	19	30	30
020-106000 Forfeitures of Unclaimed Money and Property .....	16	24	24
020-108000 Fines, Penalties, and Forfeitures, Federal Coal Mine Health and Safety Laws .....	37	36	36
020-109600 Penalties on Employers Who Do not Offer Health Coverage or Delay Eligibility for New Employees .....		317	670
020-241100 User Fees for IRS .....	3	3	3
020-249200 Premiums, Terrorism Risk Insurance Program .....			30
020-309400 Recovery from Airport and Airway Trust Fund for Refunds of Taxes .....	27	20	20
020-309500 Recovery from Leaking Underground Storage Tank Trust Fund for Refunds of Taxes, EPA .....		5	5
020-309990 Refunds of Moneys Erroneously Received and Recovered (20X1807) .....	-10	-10	-10
021-103000 Fines, Penalties, and Forfeitures, Immigration and Labor Laws .....	209	189	189
021-103000 Fines, Penalties, and Forfeitures, Immigration and Labor Laws: Legislative proposal, subject to PAYGO .....			150
050-085015 Registration, Filing, and Transaction Fees, SEC .....	587	602	615
220-109900 Fines, Penalties, and Forfeitures, not Otherwise Classified .....	1,045	3,293	3,293
901-011050 Individual Income Taxes .....	2,631,968	2,337,055	2,382,030
901-011050 Individual Income Taxes: Legislative proposal, not subject to PAYGO .....		-21,598	-36,607
901-011050 Individual Income Taxes: Legislative proposal, subject to PAYGO .....		12,127	44,311
999-011100 Corporation Income and Excess Profits Taxes .....	424,865	438,412	470,444
999-011100 Corporation Income and Excess Profits Taxes: Legislative proposal, subject to PAYGO .....		107,587	195,724
901-015250 Other Federal Fund Excise Taxes .....	5,592	2,105	2,210
901-015250 Other Federal Fund Excise Taxes: Legislative proposal, subject to PAYGO .....			21
999-015300 Estate and Gift Taxes .....	32,550	20,899	24,322
999-015300 Estate and Gift Taxes: Legislative proposal, subject to PAYGO .....			1,016
901-015500 Tobacco Excise Tax .....	11,259	11,582	10,571
901-015600 Alcohol Excise Tax .....	10,196	10,279	10,139
901-015700 Telephone Excise Tax .....	316	184	144
901-015914 Tax on Indoor Tanning Services .....	69	66	63
901-015915 Excise Tax on Medical Device Manufacturers .....	-1		
901-031050 Other Federal Fund Customs Duties .....	66,296	68,858	40,257
General Fund Governmental receipts .....	3,287,840	2,996,560	3,175,282
Offsetting receipts from the public:			
020-129900 Gifts to the United States, not Otherwise Classified .....	14	14	14
020-143500 General Fund Proprietary Interest Receipts, not Otherwise Classified .....	3	3	3
020-145000 Interest Payments from States, Cash Management Improvement .....	2	15	20
020-146310 Interest on Quota in International Monetary Fund .....	93	93	93
020-146320 Interest on Loans to International Monetary Fund .....	2	2	2
020-149900 Interest Received from Credit Financing Accounts .....	45,538	46,933	48,655
020-168200 Gain by Exchange on Foreign Currency Denominated Public Debt Securities .....	43		
020-248500 GSE Fees Pursuant to P.L. 112-78 Sec. 401 .....	5,836	6,402	6,772
020-267710 Community Development Financial Institutions Fund, Negative Subsidies .....	3		
020-269110 Economic Stabilization, Negative Subsidies .....	105		
020-269130 Economic Stabilization, Downward Reestimates of Subsidies .....	4,415	38	
020-276330 Community Development Financial Institutions Fund, Downward Re-estimate of Subsidies .....	17	5	
020-278430 Small Business Lending Fund Direct Loans, Downward Reestimates of Subsidies .....	5	3	
020-279030 GSE Mortgage-backed Securities Direct Loans, Downward Reestimates of Subsidies .....	140	55	
020-279230 Troubled Asset Relief Program, Downward Reestimates of Subsidies .....	4		
020-289700 Proceeds, Air Carrier Equity Related Transactions .....	508	127	128
020-322000 All Other General Fund Proprietary Receipts .....	378	467	467
020-387500 Budget Clearing Account (suspense) .....	1,818		
086-289100 Proceeds, Grants for Emergency Mortgage Relief Derived from Emergency Homeowners' Relief Fund .....	3	2	2
General Fund Offsetting receipts from the public .....	58,927	54,159	56,156
Intragovernmental payments:			
020-133800 Interest on Loans to the Presidio .....	2	2	2
020-135100 Interest on Loans to BPA .....	156	151	162
020-136000 Interest on Loans to Western Area Power Administration .....	2	7	15
020-140100 Interest on Loans to Commodity Credit Corporation .....	165	178	576

020-141500 Interest on Loans to Federal Deposit Insurance Corporation .....	43	166
020-141800 Interest on Loans to Federal Financing Bank .....	1,753	2,033
020-143300 Interest on Loans to National Flood Insurance Fund, DHS .....	300	442
020-143300 Interest on Loans to National Flood Insurance Fund, DHS: Legislative proposal, not subject to PAYGO .....		-571
020-149500 Interest Payments on Repayable Advances to the Black Lung Disability Trust Fund .....	105	220
020-149700 Payment of Interest on Advances to the Railroad Retirement Board .....	92	88
020-150110 Interest on Loans or Advances to the Extended Unemployment Compensation Account .....	164	210
020-150120 Interest on Loans and Repayable Advances to the Federal Unemployment Account .....	752	830
020-241600 Charges for Administrative Expenses of Social Security Act As Amended .....	901	993
020-310100 Recoveries from Federal Agencies for Settlement of Claims for Contract Disputes .....	239	124
020-311200 Reimbursement from Federal Agencies for Payments Made As a Result of Discriminatory Conduct .....	14	14
020-320000 Receivables from Cancelled Accounts .....	1	
020-388500 Undistributed Intragovernmental Payments and Receivables from Cancelled Accounts .....	-3	
General Fund Intragovernmental payments .....	4,643	5,335

## ADMINISTRATIVE PROVISIONS—DEPARTMENT OF THE TREASURY

## (INCLUDING TRANSFERS OF FUNDS)

SEC. 113. Appropriations to the Department of the Treasury in this Act shall be available for uniforms or allowances therefor, as authorized by law (5 U.S.C. 5901), including maintenance, repairs, and cleaning; purchase of insurance for official motor vehicles operated in foreign countries; purchase of motor vehicles without regard to the general purchase price limitations for vehicles purchased and used overseas for the current fiscal year; entering into contracts with the Department of State for the furnishing of health and medical services to employees and their dependents serving in foreign countries; and services authorized by 5 U.S.C. 3109.

SEC. 114. Not to exceed 2 percent of any appropriations in this title made available under the headings "Departmental Offices—Salaries and Expenses", "Office of Inspector General", "Special Inspector General for the Troubled Asset Relief Program", "Financial Crimes Enforcement Network", "Bureau of the Fiscal Service", and "Alcohol and Tobacco Tax and Trade Bureau" may be transferred between such appropriations upon the [advance approval] prior notification of the Committees on Appropriations of the House of Representatives and the Senate: *Provided*, That no such transfer [under this section] may increase or decrease any such appropriation by more than 2 percent: *Provided further*, That, upon the prior notification of the Committees on Appropriations of the House of Representatives and the Senate, not to exceed 5 percent of any appropriation made available under the heading "Office of Terrorism and Financial Intelligence" and "Financial Crimes Enforcement Network" may be transferred between such appropriations.

SEC. 115. Not to exceed 2 percent of any appropriation made available in this Act to the Internal Revenue Service may be transferred to the Treasury Inspector General for Tax Administration's appropriation upon the [advance approval] prior notification of the Committees on Appropriations of the House of Representatives and the Senate: *Provided*, That no transfer may increase or decrease any such appropriation by more than 2 percent.

SEC. 116. None of the funds appropriated in this Act or otherwise available to the Department of the Treasury or the Bureau of Engraving and Printing may be used to redesign the \$1 Federal Reserve note.

SEC. 117. The Secretary of the Treasury may transfer funds from the "Bureau of the Fiscal Service—Salaries and Expenses" to the Debt Collection Fund as necessary to cover the costs of debt collection: *Provided*, That such amounts shall be reimbursed to such salaries and expenses account from debt collections received in the Debt Collection Fund.

SEC. 118. None of the funds appropriated or otherwise made available by this or any other Act may be used by the United States Mint to construct or operate any museum without the [explicit approval] prior notification of the Committees on Appropriations of the House of Representatives and the Senate, the House Committee on Financial Services, and the Senate Committee on Banking, Housing, and Urban Affairs.

SEC. 119. None of the funds appropriated or otherwise made available by this or any other Act or source to the Department of the Treasury, the Bureau of Engraving and Printing, and the United States Mint, individually or collectively, may be used to consolidate any or all functions of the Bureau of Engraving and Printing and the United States Mint without the [explicit approval] prior notification of the House

Committee on Financial Services; the Senate Committee on Banking, Housing, and Urban Affairs; and the Committees on Appropriations of the House of Representatives and the Senate.

SEC. 120. Funds appropriated by this Act, or made available by the transfer of funds in this Act, for the Department of the Treasury's intelligence or intelligence related activities are deemed to be specifically authorized by the Congress for purposes of section 504 of the National Security Act of 1947 (50 U.S.C. 414) during fiscal year [2023] 2024 until the enactment of the Intelligence Authorization Act for Fiscal Year [2023] 2024.

SEC. 121. Not to exceed \$5,000 shall be made available from the Bureau of Engraving and Printing's Industrial Revolving Fund for necessary official reception and representation expenses.

SEC. 122. The Secretary of the Treasury shall submit a Capital Investment Plan to the Committees on Appropriations of the House of Representatives and the Senate not later than 30 days following the submission of the annual budget submitted by the President: *Provided*, That such Capital Investment Plan shall include capital investment spending from all accounts within the Department of the Treasury, including but not limited to the Department-wide Systems and Capital Investment Programs account, Treasury Franchise Fund account, and the Treasury Forfeiture Fund account: *Provided further*, That such Capital Investment Plan shall include expenditures occurring in previous fiscal years for each capital investment project that has not been fully completed.]

SEC. [123] 122. During fiscal year [2023] 2024—

(1) none of the funds made available in this or any other Act may be used by the Department of the Treasury, including the Internal Revenue Service, to issue, revise, or finalize any regulation, revenue ruling, or other guidance not limited to a particular taxpayer relating to the standard which is used to determine whether an organization is operated exclusively for the promotion of social welfare for purposes of section 501(c)(4) of the Internal Revenue Code of 1986 (including the proposed regulations published at 78 Fed. Reg. 71535 (November 29, 2013)); and

(2) the standard and definitions as in effect on January 1, 2010, which are used to make such determinations shall apply after the date of the enactment of this Act for purposes of determining status under section 501(c)(4) of such Code of organizations created on, before, or after such date.

SEC. [124] 123. Within 45 days after the date of enactment of this Act, the Secretary of the Treasury shall submit an itemized report to the Committees on Appropriations of the House of Representatives and the Senate on the amount of total funds charged to each office by the Franchise Fund including the amount charged for each service provided by the Franchise Fund to each office, a detailed description of the services, a detailed explanation of how each charge for each service is calculated, and a description of the role customers have in governing in the Franchise Fund.

SEC. [125] 124. (a) Not later than 60 days after the end of each quarter, [the Office of Financial Stability and] the Office of Financial Research shall submit reports on their activities to the Committees on Appropriations of the House of Representatives and the Senate, the Committee on Financial Services of the House of Representatives, and the Senate Committee on Banking, Housing, and Urban Affairs.

(b) The reports required under subsection (a) shall include—

(1) the obligations made during the previous quarter by object class, office, and activity;

(2) the estimated obligations for the remainder of the fiscal year by object class, office, and activity;

(3) the number of full-time equivalents within each office during the previous quarter;

(4) the estimated number of full-time equivalents within each office for the remainder of the fiscal year; and

(5) actions taken to achieve the goals, objectives, and performance measures of each office.

(c) At the request of any such Committees specified in subsection (a), [the Office of Financial Stability and] the Office of Financial Research shall make officials available to testify on the contents of the reports required under subsection (a).

SEC. [126] 125. In addition to amounts otherwise available, there is appropriated to the Special Inspector General for Pandemic Recovery, [\$12,000,000] \$16,000,000, to remain available until expended, for necessary expenses in carrying out section 4018 of the Coronavirus Aid, Relief, and Economic Security Act (Public Law 116–136).

SEC. 127. Section 127 of the Department of the Treasury Appropriations Act, 2019 (title I of division D of Public Law 116–6) is amended by inserting before the period at the end the following: ", including public improvements in the area around such facility to mitigate traffic impacts caused by the construction and occupancy of the facility".]

SEC. 126. Not to exceed 5 percent of any appropriation made available in this Act for the Department of the Treasury may be transferred to the Department's information technology system modernization and working capital fund (IT WCF), as authorized by section 1077(b)(1) of title X of division A of the National Defense Authorization Act for Fiscal Year 2018 (Public Law 115–91), for the purposes specified in section 1077(b)(3) of such Act, upon the prior notification of the Committees on Appropriations of the House of Representatives and the Senate: *Provided*, That amounts transferred to the IT WCF under this section shall remain available for obligation through September 30, 2027.

SEC. 127. Up to \$1,000,000 of any appropriation in this title may be transferred to the Special Inspector General for TARP or the Special Inspector General for Pandemic Recovery appropriations upon the prior notification of the Committees on Appropriations of the House of Representatives and the Senate. (Department of the Treasury Appropriations Act, 2023.)

## TITLE VI—GENERAL PROVISIONS

### [(INCLUDING RESCISSION OF FUNDS)]

SEC. 601. None of the funds in this Act shall be used for the planning or execution of any program to pay the expenses of, or otherwise compensate, non-Federal parties intervening in regulatory or adjudicatory proceedings funded in this Act.

SEC. 602. None of the funds appropriated in this Act shall remain available for obligation beyond the current fiscal year, nor may any be transferred to other appropriations, except for transfers made pursuant to the authority in section 3173(d) of title 40, United States Code, unless expressly so provided herein.

SEC. 603. The expenditure of any appropriation under this Act for any consulting service through procurement contract pursuant to 5 U.S.C. 3109, shall be limited to those contracts where such expenditures are a matter of public record and available for public inspection, except where otherwise provided under existing law, or under existing Executive order issued pursuant to existing law.

SEC. 604. None of the funds made available in this Act may be transferred to any department, agency, or instrumentality of the United States Government, except pursuant to a transfer made by, or transfer authority provided in, this Act or any other appropriations Act.]

SEC. [605] 604. None of the funds made available by this Act shall be available for any activity or for paying the salary of any Government employee where funding an activity or paying a salary to a Government employee would result in a decision, determination, rule, regulation, or policy that would prohibit the enforcement of section 307 of the Tariff Act of 1930 (19 U.S.C. 1307).

SEC. [606] 605. No funds appropriated pursuant to this Act may be expended by an entity unless the entity agrees that in expending the assistance the entity will comply with chapter 83 of title 41, United States Code.

SEC. [607] 606. No funds appropriated or otherwise made available under this Act shall be made available to any person or entity that has been convicted of violating chapter 83 of title 41, United States Code.

SEC. [608] 607. Except as otherwise provided in this Act, none of the funds provided in this Act, provided by previous appropriations Acts to the agencies or entities funded in this Act that remain available for obligation or expenditure in fiscal year [2023] 2024, or provided from any accounts in the Treasury derived by the collection of fees and available to the agencies funded by this Act, shall be available for obligation or expenditure through a reprogramming of funds that: (1) creates a new program; (2) eliminates a program, project, or activity; (3) increases funds or personnel for any program, project, or activity for which funds have been denied or restricted by the Congress; (4) proposes to use funds directed for a specific activity by the Committee on Appropriations of either the House of Representatives or the Senate for a different purpose; (5) augments existing programs, projects, or activities in excess of \$5,000,000 or 10 percent, whichever is less; (6) reduces existing programs, projects, or activities by \$5,000,000 or 10 percent, whichever is less; or (7) creates or reorganizes offices, programs, or activities unless [prior approval is received from] *advanced notification is provided* to the Committees on Appropriations of the House of Representatives and the Senate: *Provided*, That prior to any significant reorganization, restructuring, relocation, or closing of offices, programs, or activities, each agency or entity funded in this Act shall [consult with] *notify* the Committees on Appropriations of the House of Representatives and the Senate: *Provided further*, That not later than 60 days after the date of enactment of this Act, each agency funded by this Act shall submit a report to the Committees on Appropriations of the House of Representatives and the Senate to establish the baseline for application of reprogramming and transfer authorities for the current fiscal year: *Provided further*, That at a minimum the report shall include: (1) a table for each appropriation, detailing both full-time employee equivalents and budget authority, with separate columns to display the prior year enacted level, the President's budget request, adjustments made by Congress, adjustments due to enacted rescissions, if

appropriate, and the fiscal year enacted level; (2) a delineation in the table for each appropriation and its respective prior year enacted level by object class and program, project, and activity as detailed in this Act, in the accompanying report, or in the budget appendix for the respective appropriation, whichever is more detailed, and which shall apply to all items for which a dollar amount is specified and to all programs for which new budget authority is provided, as well as to discretionary grants and discretionary grant allocations; and (3) an identification of items of special congressional interest: *Provided further*, That the amount appropriated or limited for salaries and expenses for an agency shall be reduced by \$100,000 per day for each day after the required date that the report has not been submitted to the Congress].

SEC. [609] 608. Except as otherwise specifically provided by law, not to exceed 50 percent of unobligated balances remaining available at the end of fiscal year [2023] 2024 from appropriations made available for salaries and expenses for fiscal year [2023] 2024 in this Act, shall remain available through September 30, [2024] 2025, for each such account for the purposes authorized: *Provided*, That [a request shall be submitted] *notice thereof shall be provided* to the Committees on Appropriations of the House of Representatives and the Senate [for approval] prior to the expenditure of such funds: *Provided further*, That these [requests shall be made] *notices shall be provided* in compliance with reprogramming guidelines.

SEC. [610] 609. (a) None of the funds made available in this Act may be used by the Executive Office of the President to request—

(1) any official background investigation report on any individual from the Federal Bureau of Investigation; or

(2) a determination with respect to the treatment of an organization as described in section 501(c) of the Internal Revenue Code of 1986 and exempt from taxation under section 501(a) of such Code from the Department of the Treasury or the Internal Revenue Service.

(b) Subsection (a) shall not apply—

(1) in the case of an official background investigation report, if such individual has given express written consent for such request not more than 6 months prior to the date of such request and during the same presidential administration; or

(2) if such request is required due to extraordinary circumstances involving national security.

SEC. [611] 610. The cost accounting standards promulgated under chapter 15 of title 41, United States Code shall not apply with respect to a contract under the Federal Employees Health Benefits Program established under chapter 89 of title 5, United States Code.

SEC. [612] 611. For the purpose of resolving litigation and implementing any settlement agreements regarding the nonforeign area cost-of-living allowance program, the Office of Personnel Management may accept and utilize (without regard to any restriction on unanticipated travel expenses imposed in an appropriations Act) funds made available to the Office of Personnel Management pursuant to court approval.

SEC. [613] 612. No funds appropriated by this Act shall be available to pay for an abortion, or the administrative expenses in connection with any health plan under the Federal employees health benefits program which provides any benefits or coverage for abortions.

SEC. [614] 613. The provision of section [613] 612 shall not apply where the life of the mother would be endangered if the fetus were carried to term, or the pregnancy is the result of an act of rape or incest.

SEC. [615] 614. In order to promote Government access to commercial information technology, the restriction on purchasing nondomestic articles, materials, and supplies set forth in chapter 83 of title 41, United States Code (popularly known as the Buy American Act), shall not apply to the acquisition by the Federal Government of information technology (as defined in section 11101 of title 40, United States Code), that is a commercial item (as defined in section 103 of title 41, United States Code).

SEC. [616] 615. Notwithstanding section 1353 of title 31, United States Code, no officer or employee of any regulatory agency or commission funded by this Act may accept on behalf of that agency, nor may such agency or commission accept, payment or reimbursement from a non-Federal entity for travel, subsistence, or related expenses for the purpose of enabling an officer or employee to attend and participate in any meeting or similar function relating to the official duties of the officer or employee when the entity offering payment or reimbursement is a person or entity subject to regulation by such agency or commission, or represents a person or entity subject to regulation by such agency or commission, unless the person or entity is an organization described in section 501(c)(3) of the Internal Revenue Code of 1986 and exempt from tax under section 501(a) of such Code.

SEC. [617] 616. (a)

(1) Notwithstanding any other provision of law, an Executive agency covered by this Act otherwise authorized to enter into contracts for either leases or the construction or alteration of real property for office, meeting, storage, or other

space must consult with the General Services Administration before issuing a solicitation for offers of new leases or construction contracts, and in the case of succeeding leases, before entering into negotiations with the current lessor.

(2) Any such agency with authority to enter into an emergency lease may do so during any period declared by the President to require emergency leasing authority with respect to such agency.

(b) For purposes of this section, the term "Executive agency covered by this Act" means any Executive agency provided funds by this Act, but does not include the General Services Administration or the United States Postal Service.

SEC. [618] 617. (a) There are appropriated for the following activities the amounts required under current law:

(1) Compensation of the President (3 U.S.C. 102).

(2) Payments to—

(A) the Judicial Officers' Retirement Fund (28 U.S.C. 377(o));

(B) the Judicial Survivors' Annuities Fund (28 U.S.C. 376(c)); and

(C) the United States Court of Federal Claims Judges' Retirement Fund (28 U.S.C. 178(l)).

(3) Payment of Government contributions—

(A) with respect to the health benefits of retired employees, as authorized by chapter 89 of title 5, United States Code, and the Retired Federal Employees Health Benefits Act (74 Stat. 849); and

(B) with respect to the life insurance benefits for employees retiring after December 31, 1989 (5 U.S.C. ch. 87).

(4) Payment to finance the unfunded liability of new and increased annuity benefits under the Civil Service Retirement and Disability Fund (5 U.S.C. 8348).

(5) Payment of annuities authorized to be paid from the Civil Service Retirement and Disability Fund by statutory provisions other than subchapter III of chapter 83 or chapter 84 of title 5, United States Code.

(b) Nothing in this section may be construed to exempt any amount appropriated by this section from any otherwise applicable limitation on the use of funds contained in this Act.

SEC. [619] 618. None of the funds made available in this Act may be used by the Federal Trade Commission to complete the draft report entitled "*Interagency Working Group on Food Marketed to Children: Preliminary Proposed Nutrition Principles to Guide Industry Self-Regulatory Efforts*" unless the Interagency Working Group on Food Marketed to Children complies with Executive Order No. 13563.

SEC. [620] 619. (a) The head of each executive branch agency funded by this Act shall ensure that the Chief Information Officer of the agency has the authority to participate in decisions regarding the budget planning process related to information technology.

(b) Amounts appropriated for any executive branch agency funded by this Act that are available for information technology shall be allocated within the agency, consistent with the provisions of appropriations Acts and budget guidelines and recommendations from the Director of the Office of Management and Budget, in such manner as specified by, or approved by, the Chief Information Officer of the agency in consultation with the Chief Financial Officer of the agency and budget officials.

[SEC. 621. None of the funds made available in this Act may be used in contravention of chapter 29, 31, or 33 of title 44, United States Code.]

SEC. [622] 620. None of the funds made available in this Act may be used by a governmental entity to require the disclosure by a provider of electronic communication service to the public or remote computing service of the contents of a wire or electronic communication that is in electronic storage with the provider (as such terms are defined in sections 2510 and 2711 of title 18, United States Code) in a manner that violates the Fourth Amendment to the Constitution of the United States.

SEC. [623] 621. No funds provided in this Act shall be used to deny an Inspector General funded under this Act timely access to any records, documents, or other materials available to the department or agency over which that Inspector General has responsibilities under the Inspector General Act of 1978, or to prevent or impede that Inspector General's access to such records, documents, or other materials, under any provision of law, except a provision of law that expressly refers to the Inspector General and expressly limits the Inspector General's right of access. A department or agency covered by this section shall provide its Inspector General with access to all such records, documents, and other materials in a timely manner. Each Inspector General shall ensure compliance with statutory limitations on disclosure relevant to the information provided by the establishment over which that Inspector General has responsibilities under the Inspector General Act of 1978. Each Inspector General covered by this section shall report to the Committees on Appropriations of the House of Representatives and the Senate within 5 calendar days any failures to comply with this requirement.

【SEC. 624. None of the funds appropriated by this Act may be used by the Federal Communications Commission to modify, amend, or change the rules or regulations of the Commission for universal service high-cost support for competitive eligible telecommunications carriers in a way that is inconsistent with paragraph (e)(5) or (e)(6) of section 54.307 of title 47, Code of Federal Regulations, as in effect on July 15, 2015: *Provided*, That this section shall not prohibit the Commission from considering, developing, or adopting other support mechanisms as an alternative to Mobility Fund Phase II: *Provided further*, That any such alternative mechanism shall maintain existing high-cost support to competitive eligible telecommunications carriers until support under such mechanism commences.】

SEC. 【625】 622. (a) None of the funds made available in this Act may be used to maintain or establish a computer network unless such network blocks the viewing, downloading, and exchanging of pornography.

(b) Nothing in subsection (a) shall limit the use of funds necessary for any Federal, State, Tribal, or local law enforcement agency or any other entity carrying out criminal investigations, prosecution, adjudication activities, or other law enforcement- or victim assistance-related activity.

SEC. 【626】 623. None of the funds appropriated or otherwise made available by this Act may be used to pay award or incentive fees for contractors whose performance has been judged to be below satisfactory, behind schedule, over budget, or has failed to meet the basic requirements of a contract, unless the Agency determines that any such deviations are due to unforeseeable events, government-driven scope changes, or are not significant within the overall scope of the project and/or program and unless such awards or incentive fees are consistent with section 16.401(e)(2) of the Federal Acquisition Regulation.

【SEC. 627. (a) None of the funds made available under this Act may be used to pay for travel and conference activities that result in a total cost to an Executive branch department, agency, board or commission funded by this Act of more than \$500,000 at any single conference unless the agency or entity determines that such attendance is in the national interest and advance notice is transmitted to the Committees on Appropriations of the House of Representatives and the Senate that includes the basis of that determination.

(b) None of the funds made available under this Act may be used to pay for the travel to or attendance of more than 50 employees, who are stationed in the United States, at any single conference occurring outside the United States unless the agency or entity determines that such attendance is in the national interest and advance notice is transmitted to the Committees on Appropriations of the House of Representatives and the Senate that includes the basis of that determination.】

SEC. 【628】 624. None of the funds made available by this Act may be used for first-class or business-class travel by the employees of executive branch agencies funded by this Act in contravention of sections 301–10.122 through 301–10.125 of title 41, Code of Federal Regulations.

【SEC. 629. In addition to any amounts appropriated or otherwise made available for expenses related to enhancements to [www.oversight.gov](http://www.oversight.gov), \$850,000, to remain available until expended, shall be provided for an additional amount for such purpose to the Inspectors General Council Fund established pursuant to section 11(c)(3)(B) of the Inspector General Act of 1978 (5 U.S.C. App.): *Provided*, That these amounts shall be in addition to any amounts or any authority available to the Council of the Inspectors General on Integrity and Efficiency under section 11 of the Inspector General Act of 1978 (5 U.S.C. App.).】

SEC. 【630】 625. None of the funds made available by this Act may be obligated on contracts in excess of \$5,000 for public relations, as that term is defined in Office and Management and Budget Circular A-87 (revised May 10, 2004), unless advance notice of such an obligation is transmitted to the Committees on Appropriations of the House of Representatives and the Senate.

【SEC. 631. Federal agencies funded under this Act shall clearly state within the text, audio, or video used for advertising or educational purposes, including emails

or Internet postings, that the communication is printed, published, or produced and disseminated at U.S. taxpayer expense. The funds used by a Federal agency to carry out this requirement shall be derived from amounts made available to the agency for advertising or other communications regarding the programs and activities of the agency.】

SEC. 【632】 626. When issuing statements, press releases, requests for proposals, bid solicitations and other documents describing projects or programs funded in whole or in part with Federal money, all grantees receiving Federal funds included in this Act, shall clearly state—

- (1) the percentage of the total costs of the program or project which will be financed with Federal money;
- (2) the dollar amount of Federal funds for the project or program; and
- (3) percentage and dollar amount of the total costs of the project or program that will be financed by non-governmental sources.

【SEC. 633. None of the funds made available by this Act shall be used by the Securities and Exchange Commission to finalize, issue, or implement any rule, regulation, or order regarding the disclosure of political contributions, contributions to tax exempt organizations, or dues paid to trade associations.】

【SEC. 634. Not later than 45 days after the last day of each quarter, each agency funded in this Act shall submit to the Committees on Appropriations of the House of Representatives and the Senate a quarterly budget report that includes total obligations of the Agency for that quarter for each appropriation, by the source year of the appropriation.】

【SEC. 635. (a) Section 41002(c)(1) of Public Law 114–94 (42 U.S.C. 4370m–1(c)(1)) is amended by adding at the end the following new subparagraph:

"(E) PERSONNEL.—The Executive Director of the Council may appoint and fix the compensation of such employees as the Executive Director considers necessary to carry out the roles and responsibilities of the Executive Director."

(b) Section 41009(d)(2) of Public Law 114–94 (42 U.S.C. 4370m–8(d)(2)) is amended by striking "staffing of the Office of the Executive Director" and inserting "appointing and fixing the compensation of such employees as the Executive Director considers necessary to carry out the roles and responsibilities of the Executive Director".】

【SEC. 636. (a) DESIGNATION.—The Federal building located at 90 7th Street in San Francisco, California, shall be known and designated as the "Speaker Nancy Pelosi Federal Building".

(b) REFERENCES.—Any reference in a law, map, regulation, document, paper, or other record of the United States to the Federal building referred to in subsection (a) shall be deemed to be a reference to the "Speaker Nancy Pelosi Federal Building".】

【SEC. 637. Of the unobligated balances available in the Department of the Treasury, Treasury Forfeiture Fund, established by section 9703 of title 31, United States Code, \$150,000,000 shall be permanently rescinded not later than September 30, 2023.】

SEC. 627. *Title 44, United States Code, is amended as follows—*

(a) *in subsection (a)(2) of section 2107, by striking "the head of such agency has certified in writing to the Archivist" and inserting "the Archivist determines, after consulting with the head of such agency,";*

(b) *in subsection (d) of section 2904, by striking the first instance of "digital or electronic";*

(c) *in subsection (e) of section 3303a, by striking "the written consent of" and inserting "advance notice to"; and*

(d) *in section 3308, by striking "empower" and inserting "direct".*

SEC. 628. *Section 644 of the Treasury and General Government Appropriations Act, 2003 (division J of Public Law 108–7) is repealed. (Financial Services and General Government Appropriations Act, 2023.)*

