

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, \$312,294,000, of which not less than \$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 \$650,000 is for official reception and representation expenses, of which not less than \$300,000 shall be available for expenses to host and support G20 related events and shall remain available until September 30, 2026, and of which not to exceed \$350,000 shall be for other 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 \$42,000,000 shall remain available until September 30, 2026, 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;

(F) international operations; and

(G) investment security.

Note.—A full-year 2024 appropriation for this account was not enacted at the time the Budget was prepared; therefore, the Budget assumes this account is operating under the Continuing Appropriations Act, 2024 and Other Extensions Act (Division A of Public Law 118–15, as amended). The amounts included for 2024 reflect the annualized level provided by the continuing resolution.

Program and Financing (in millions of dollars)

Identification code 020–0101–0–1–803	2023 actual	2024 est.	2025 est.
Obligations by program activity:			
0001 Executive Direction	45	49	53
0002 International Affairs and Economic Policy	68	62	86
0003 Domestic Finance and Tax Policy	99	98	101
0005 Treasury-wide Management and Programs	44	42	50
0006 CFIUS	34	39	39
0008 Ukraine Supplemental	11	.....	.....
0009 IRA - Additional Tax Regulatory Work	5	17	16
0010 IRA - Inflation Reduction Act Oversight and Implementation	6	10	9
0100 Subtotal, Direct programs	312	317	354
0799 Total direct obligations	312	317	354
0811 Salaries and Expenses (Reimbursable)	13	12	12
0900 Total new obligations, unexpired accounts	325	329	366
Budgetary resources:			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	201	180	153
1001 Discretionary unobligated balance brought fwd, Oct 1	47	.....	.....
1021 Recoveries of prior year unpaid obligations	1	.....	.....
1033 Recoveries of prior year paid obligations	1	.....	.....
1070 Unobligated balance (total)	203	180	153
Budget authority:			
Appropriations, discretionary:			
1100 Appropriation	274	274	312
Spending authority from offsetting collections, discretionary:			
1700 Collected	10	12	12
1700 Collected	16	16	16
1701 Change in uncollected payments, Federal sources	3	.....	.....
1750 Spending auth from offsetting collections, disc (total)	29	28	28
1900 Budget authority (total)	303	302	340
1930 Total budgetary resources available	506	482	493
Memorandum (non-add) entries:			
1940 Unobligated balance expiring	–1	.....	.....
1941 Unexpired unobligated balance, end of year	180	153	127

Change in obligated balance:

Unpaid obligations:

3000 Unpaid obligations, brought forward, Oct 1	42	51	49
3010 New obligations, unexpired accounts	325	329	366
3011 Obligations ("upward adjustments"), expired accounts	11	.....	.....
3020 Outlays (gross)	–321	–331	–346
3040 Recoveries of prior year unpaid obligations, unexpired	–1	.....	.....
3041 Recoveries of prior year unpaid obligations, expired	–5	.....	.....
3050 Unpaid obligations, end of year	51	49	69
Uncollected payments:			
3060 Uncollected pymts, Fed sources, brought forward, Oct 1	–4	–4	–4
3070 Change in uncollected pymts, Fed sources, unexpired	–3	.....	.....
3071 Change in uncollected pymts, Fed sources, expired	3	.....	.....
3090 Uncollected pymts, Fed sources, end of year	–4	–4	–4
Memorandum (non-add) entries:			
3100 Obligated balance, start of year	38	47	45
3200 Obligated balance, end of year	47	45	65

Budget authority and outlays, net:

Discretionary:

4000 Budget authority, gross	303	302	340
Outlays, gross:			
4010 Outlays from new discretionary authority	247	255	287
4011 Outlays from discretionary balances	65	50	35
4020 Outlays, gross (total)	312	305	322
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4030 Federal sources	–29	–28	–28
4033 Non-Federal sources	–1	.....	.....
4040 Offsets against gross budget authority and outlays (total)	–30	–28	–28
Additional offsets against gross budget authority only:			
4050 Change in uncollected pymts, Fed sources, unexpired	–3	.....	.....
4052 Offsetting collections credited to expired accounts	3	.....	.....
4053 Recoveries of prior year paid obligations, unexpired accounts	1	.....	.....
4060 Additional offsets against budget authority only (total)	1	.....	.....
4070 Budget authority, net (discretionary)	274	274	312
4080 Outlays, net (discretionary)	282	277	294
Mandatory:			
Outlays, gross:			
4101 Outlays from mandatory balances	9	26	24
4180 Budget authority, net (total)	274	274	312
4190 Outlays, net (total)	291	303	318

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	2023 actual	2024 est.	2025 est.
Direct obligations:			
Personnel compensation:			
11.1 Full-time permanent	124	137	148
11.3 Other than full-time permanent	3	3	3
11.5 Other personnel compensation	4	5	5
11.8 Special personal services payments	3	2	2
11.9 Total personnel compensation	134	147	158
12.1 Civilian personnel benefits	45	50	54
21.0 Travel and transportation of persons	7	6	6
22.0 Transportation of things	1	1	1
23.2 Rental payments to others	1	1	1
25.1 Advisory and assistance services	17	14	31
25.2 Other services from non-Federal sources	4	4	4
25.3 Other goods and services from Federal sources	96	88	89
26.0 Supplies and materials	4	3	3
31.0 Equipment	3	3	3

SALARIES AND EXPENSES—Continued
Object Classification—Continued

Identification code 020-0101-0-1-803	2023 actual	2024 est.	2025 est.
32.0 Land and structures	1	1	1
99.0 Direct obligations	313	318	351
99.0 Reimbursable obligations	11	11	11
99.5 Adjustment for rounding	1	4	4
99.9 Total new obligations, unexpired accounts	325	329	366

Employment Summary

Identification code 020-0101-0-1-803	2023 actual	2024 est.	2025 est.
1001 Direct civilian full-time equivalent employment	835	901	958
2001 Reimbursable civilian full-time equivalent employment	44	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, \$230,533,000, 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 \$16,000,000 shall remain available until September 30, 2026.

Note.—A full-year 2024 appropriation for this account was not enacted at the time the Budget was prepared; therefore, the Budget assumes this account is operating under the Continuing Appropriations Act, 2024 and Other Extensions Act (Division A of Public Law 118-15, as amended). The amounts included for 2024 reflect the annualized level provided by the continuing resolution.

Program and Financing (in millions of dollars)

Identification code 020-1804-0-1-803	2023 actual	2024 est.	2025 est.
Obligations by program activity:			
0001 Terrorism and Financial Intelligence	243	220	231
0799 Total direct obligations	243	220	231
0811 Salaries and Expenses (Reimbursable)	16	14	14
0900 Total new obligations, unexpired accounts	259	234	245
Budgetary resources:			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	33	16	12
1011 Unobligated balance transfer from other acct [047-0616]	11	.....	.....
1070 Unobligated balance (total)	44	16	12
Budget authority:			
Appropriations, discretionary:			
1100 Appropriation	216	216	231
Spending authority from offsetting collections, discretionary:			
1700 Collected	13	14	14
1701 Change in uncollected payments, Federal sources	3	.....	.....
1750 Spending auth from offsetting collections, disc (total)	16	14	14
1900 Budget authority (total)	232	230	245
1930 Total budgetary resources available	276	246	257
Memorandum (non-add) entries:			
1940 Unobligated balance expiring	-1	.....	.....
1941 Unexpired unobligated balance, end of year	16	12	12

Change in obligated balance:

Unpaid obligations:	2023 actual	2024 est.	2025 est.
3000 Unpaid obligations, brought forward, Oct 1	65	88	75
3010 New obligations, unexpired accounts	259	234	245
3011 Obligations ("upward adjustments"), expired accounts	1	.....	.....
3020 Outlays (gross)	-232	-247	-244
3041 Recoveries of prior year unpaid obligations, expired	-5	.....	.....
3050 Unpaid obligations, end of year	88	75	76
Uncollected payments:			
3060 Uncollected pymts, Fed sources, brought forward, Oct 1	-8	-9	-9
3070 Change in uncollected pymts, Fed sources, unexpired	-3	.....	.....
3071 Change in uncollected pymts, Fed sources, expired	2	.....	.....

3090 Uncollected pymts, Fed sources, end of year	-9	-9	-9
Memorandum (non-add) entries:			
3100 Obligated balance, start of year	57	79	66
3200 Obligated balance, end of year	79	66	67

Budget authority and outlays, net:

Discretionary:			
4000 Budget authority, gross	232	230	245
Outlays, gross:			
4010 Outlays from new discretionary authority	175	171	182
4011 Outlays from discretionary balances	57	76	62
4020 Outlays, gross (total)	232	247	244
Offsetting collections (collected) from:			
4030 Federal sources	-15	-14	-14
Additional offsets against gross budget authority only:			
4050 Change in uncollected pymts, Fed sources, unexpired	-3	.....	.....
4052 Offsetting collections credited to expired accounts	2	.....	.....
4060 Additional offsets against budget authority only (total)	-1	.....	.....
4070 Budget authority, net (discretionary)	216	216	231
4080 Outlays, net (discretionary)	217	233	230
4180 Budget authority, net (total)	216	216	231
4190 Outlays, net (total)	217	233	230

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 economic and trade sanctions.

Object Classification (in millions of dollars)

Identification code 020-1804-0-1-803	2023 actual	2024 est.	2025 est.
Direct obligations:			
Personnel compensation:			
11.1 Full-time permanent	79	84	89
11.3 Other than full-time permanent	1	1	1
11.5 Other personnel compensation	3	3	4
11.9 Total personnel compensation	83	88	94
12.1 Civilian personnel benefits	29	31	33
21.0 Travel and transportation of persons	3	2	2
25.1 Advisory and assistance services	40	31	30
25.2 Other services from non-Federal sources	4	3	3
25.3 Other goods and services from Federal sources	57	43	46
25.7 Operation and maintenance of equipment	12	9	9
26.0 Supplies and materials	5	4	4
31.0 Equipment	7	6	6
32.0 Land and structures	3	3	3
99.0 Direct obligations	243	220	230
99.0 Reimbursable obligations	16	14	14
99.5 Adjustment for rounding .....	.....	.....	1
99.9 Total new obligations, unexpired accounts	259	234	245

Employment Summary

Identification code 020-1804-0-1-803	2023 actual	2024 est.	2025 est.
1001 Direct civilian full-time equivalent employment	594	623	644
2001 Reimbursable civilian full-time equivalent employment	34	32	32

CYBERSECURITY ENHANCEMENT ACCOUNT

For salaries and expenses for enhanced cybersecurity for systems operated by the Department of the Treasury, \$150,000,000, to remain available until September 30, 2027: 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 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.

Note.—A full-year 2024 appropriation for this account was not enacted at the time the Budget was prepared; therefore, the Budget assumes this account is operating under the Continuing

Appropriations Act, 2024 and Other Extensions Act (Division A of Public Law 118–15, as amended). The amounts included for 2024 reflect the annualized level provided by the continuing resolution.

Program and Financing (in millions of dollars)

Identification code 020–1855–0–1–808	2023 actual	2024 est.	2025 est.
Obligations by program activity:			
0001 Cybersecurity Enhancement Account	71	100	150
Budgetary resources:			
1000 Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	57	86	86
1000 Budget authority:			
1100 Appropriations, discretionary:			
1100 Appropriation	100	100	150
1930 Total budgetary resources available	157	186	236
1941 Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year	86	86	86
Change in obligated balance:			
3000 Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1	40	58	62
3010 New obligations, unexpired accounts	71	100	150
3020 Outlays (gross)	–53	–96	–128
3050 Unpaid obligations, end of year	58	62	84
3100 Memorandum (non-add) entries:			
3100 Obligated balance, start of year	40	58	62
3200 Obligated balance, end of year	58	62	84
Budget authority and outlays, net:			
4000 Discretionary:			
4000 Budget authority, gross	100	100	150
4000 Outlays, gross:			
4010 Outlays from new discretionary authority	3	57	85
4011 Outlays from discretionary balances	50	39	43
4020 Outlays, gross (total)	53	96	128
4180 Budget authority, net (total)	100	100	150
4190 Outlays, net (total)	53	96	128

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 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	2023 actual	2024 est.	2025 est.
Direct obligations:			
11.1 Personnel compensation: Full-time permanent	2	5	5
12.1 Civilian personnel benefits	1	1	2
23.3 Communications, utilities, and miscellaneous charges	5	8	
25.1 Advisory and assistance services	55	57	87
25.2 Other services from non-Federal sources		4	6
25.3 Other goods and services from Federal sources	1	3	5
25.7 Operation and maintenance of equipment	2	11	16
31.0 Equipment	10	14	21
99.0 Direct obligations	71	100	150
99.9 Total new obligations, unexpired accounts	71	100	150

Employment Summary

Identification code 020–1855–0–1–808	2023 actual	2024 est.	2025 est.
1001 Direct civilian full-time equivalent employment	13	34	34

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, \$14,470,196, to remain available until September 30, 2027: 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.

Note.—A full-year 2024 appropriation for this account was not enacted at the time the Budget was prepared; therefore, the Budget assumes this account is operating under the Continuing Appropriations Act, 2024 and Other Extensions Act (Division A of Public Law 118–15, as amended). The amounts included for 2024 reflect the annualized level provided by the continuing resolution.

Program and Financing (in millions of dollars)

Identification code 020–0115–0–1–803	2023 actual	2024 est.	2025 est.
Obligations by program activity:			
0001 Department-wide Systems and Capital Investments Programs (Direct)	11	15	11

Budgetary resources:

1000 Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	4	4	.....
Budget authority:			
1100 Appropriations, discretionary:			
1100 Appropriation	11	11	14
1930 Total budgetary resources available	15	15	14
1941 Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year	4	.....	3

Change in obligated balance:

3000 Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1	6	10	8
3010 New obligations, unexpired accounts	11	15	11
3020 Outlays (gross)	–7	–17	–13
3050 Unpaid obligations, end of year	10	8	6
3100 Memorandum (non-add) entries:			
3100 Obligated balance, start of year	6	10	8
3200 Obligated balance, end of year	10	8	6

Budget authority and outlays, net:

4000 Discretionary:			
4000 Budget authority, gross	11	11	14
4000 Outlays, gross:			
4010 Outlays from new discretionary authority		8	10
4011 Outlays from discretionary balances	7	9	3
4020 Outlays, gross (total)	7	17	13
4180 Budget authority, net (total)	11	11	14
4190 Outlays, net (total)	7	17	13

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	2023 actual	2024 est.	2025 est.
Direct obligations:			
23.1 Rental payments to GSA		9	.....
23.3 Communications, utilities, and miscellaneous charges		2	.....
25.1 Advisory and assistance services		3	.....
25.3 Other goods and services from Federal sources		3	.....
32.0 Land and structures	10	4	6
99.0 Direct obligations	10	16	11
99.5 Adjustment for rounding	1	–1	.....
99.9 Total new obligations, unexpired accounts	11	15	11

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, \$50,174,000, 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, 2026, 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

OFFICE OF INSPECTOR GENERAL—Continued

2012 (33 U.S.C. 1321 note); and of which not to exceed \$1,000 shall be available for official reception and representation expenses.

Note.—A full-year 2024 appropriation for this account was not enacted at the time the Budget was prepared; therefore, the Budget assumes this account is operating under the Continuing Appropriations Act, 2024 and Other Extensions Act (Division A of Public Law 118–15, as amended). The amounts included for 2024 reflect the annualized level provided by the continuing resolution.

Program and Financing (in millions of dollars)

Identification code 020–0106–0–1–803	2023 actual	2024 est.	2025 est.
Obligations by program activity:			
0001 Audits	35	36	37
0002 Investigations	12	13	13
0003 Coronavirus Relief Fund Oversight	12	9	9
0004 Emergency Rental Assistance Oversight	2	1	.....
0005 Homeowner Assistance Oversight	1	1	.....
0799 Total direct obligations	62	60	59
0801 Office of Inspector General (Reimbursable)	7	12	12
0900 Total new obligations, unexpired accounts	69	72	71
Budgetary resources:			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	33	20	10
1001 Discretionary unobligated balance brought fwd, Oct 1	28	.....	.....
1012 Unobligated balance transfers between expired and unexpired accounts	1	1	1
1033 Recoveries of prior year paid obligations	1	.....	.....
1070 Unobligated balance (total)	35	21	11
Budget authority:			
Appropriations, discretionary:			
1100 Appropriation	49	49	50
Spending authority from offsetting collections, discretionary:			
1700 Collected	4	3	3
1700 Collected (CARES) .....	.....	1	1
1701 Change in uncollected payments, Federal sources	2	8	8
1750 Spending auth from offsetting collections, disc (total)	6	12	12
1900 Budget authority (total)	55	61	62
1930 Total budgetary resources available	90	82	73
Memorandum (non-add) entries:			
1940 Unobligated balance expiring	–1	.....	.....
1941 Unexpired unobligated balance, end of year	20	10	2
Change in obligated balance:			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1	15	18	19
3010 New obligations, unexpired accounts	69	72	71
3011 Obligations ("upward adjustments"), expired accounts	1	.....	.....
3020 Outlays (gross)	–66	–71	–66
3041 Recoveries of prior year unpaid obligations, expired	–1	.....	.....
3050 Unpaid obligations, end of year	18	19	24
Uncollected payments:			
3060 Uncollected pymts, Fed sources, brought forward, Oct 1	–10	–6	–14
3070 Change in uncollected pymts, Fed sources, unexpired	–2	–8	–8
3071 Change in uncollected pymts, Fed sources, expired	6	.....	.....
3090 Uncollected pymts, Fed sources, end of year	–6	–14	–22
Memorandum (non-add) entries:			
3100 Obligated balance, start of year	5	12	5
3200 Obligated balance, end of year	12	5	2
Budget authority and outlays, net:			
Discretionary:			
4000 Budget authority, gross	55	61	62
Outlays, gross:			
4010 Outlays from new discretionary authority	41	49	50
4011 Outlays from discretionary balances	22	22	16
4020 Outlays, gross (total)	63	71	66
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4030 Federal sources	–10	–4	–4
4033 Non-Federal sources	–1	.....	.....
4040 Offsets against gross budget authority and outlays (total)	–11	–4	–4
Additional offsets against gross budget authority only:			
4050 Change in uncollected pymts, Fed sources, unexpired	–2	–8	–8
4052 Offsetting collections credited to expired accounts	6	.....	.....
4053 Recoveries of prior year paid obligations, unexpired accounts	1	.....	.....

4060 Additional offsets against budget authority only (total)	5	–8	–8
4070 Budget authority, net (discretionary)	49	49	50
4080 Outlays, net (discretionary)	52	67	62
Mandatory:			
4101 Outlays from mandatory balances	3	.....	.....
4180 Budget authority, net (total)	49	49	50
4190 Outlays, net (total)	55	67	62

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 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 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 82 audit products in 2025, as well as provide oversight, on a reimbursable basis, of the State Small Business Credit Initiative and the Small Business Lending Fund.

In 2025, 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	2023 actual	2024 est.	2025 est.
Direct obligations:			
Personnel compensation:			
11.1 Full-time permanent	29	29	29
11.5 Other personnel compensation	2	2	2
11.9 Total personnel compensation	31	31	31
12.1 Civilian personnel benefits	12	12	11
21.0 Travel and transportation of persons	1	1	1
23.1 Rental payments to GSA	3	3	3
23.3 Communications, utilities, and miscellaneous charges .....	.....	1	1
25.1 Advisory and assistance services	1	.....	.....
25.2 Other services from non-Federal sources	5	4	4
25.3 Other goods and services from Federal sources	6	5	5
25.7 Operation and maintenance of equipment	1	1	1
26.0 Supplies and materials	1	1	1
31.0 Equipment	1	1	1
99.0 Direct obligations	62	60	59
99.0 Reimbursable obligations	7	12	12
99.9 Total new obligations, unexpired accounts	69	72	71

Employment Summary

Identification code 020–0106–0–1–803	2023 actual	2024 est.	2025 est.
1001 Direct civilian full-time equivalent employment	241	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 2025, so as to result in a total appropriation from the general fund estimated at not more than \$0.

Note.—A full-year 2024 appropriation for this account was not enacted at the time the Budget was prepared; therefore, the Budget assumes this account is operating under the Continuing Appropriations Act, 2024 and Other Extensions Act (Division A of Public Law 118–15, as amended). The amounts included for 2024 reflect the annualized level provided by the continuing resolution.

Program and Financing (in millions of dollars)

Identification code 020–0165–0–1–803		2023 actual	2024 est.	2025 est.
Obligations by program activity:				
0001 Transfer to Departmental Offices	16	16	16	
0002 Transfer to Member Agencies	1	5	5	
0900 Total new obligations, unexpired accounts (object class 94.0)	17	21	21	
Budgetary resources:				
Unobligated balance:				
1000 Unobligated balance brought forward, Oct 1	13	18	18	
Budget authority:				
Spending authority from offsetting collections, discretionary:				
1700 Collected	22	21	21	
1930 Total budgetary resources available	35	39	39	
Memorandum (non-add) entries:				
1941 Unexpired unobligated balance, end of year	18	18	18	
Change in obligated balance:				
Unpaid obligations:				
3000 Unpaid obligations, brought forward, Oct 1	1	1	.....
3010 New obligations, unexpired accounts	17	21	21	
3020 Outlays (gross)	–17	–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	.....	.....
Budget authority and outlays, net:				
Discretionary:				
4000 Budget authority, gross	22	21	21	
Outlays, gross:				
4010 Outlays from new discretionary authority	17	21	21	
4011 Outlays from discretionary balances .....	.....	1	.....
4020 Outlays, gross (total)	17	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)	–5	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; \$179,026,000, of which

\$5,000,000 shall remain available until September 30, 2026; 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.

Note.—A full-year 2024 appropriation for this account was not enacted at the time the Budget was prepared; therefore, the Budget assumes this account is operating under the Continuing Appropriations Act, 2024 and Other Extensions Act (Division A of Public Law 118–15, as amended). The amounts included for 2024 reflect the annualized level provided by the continuing resolution.

Program and Financing (in millions of dollars)

Identification code 020–0119–0–1–803	2023 actual	2024 est.	2025 est.
Obligations by program activity:			
0001 Audit	71	81	82
0002 Investigations	125	137	137
0799 Total direct obligations	196	218	219
0801 Treasury Inspector General for Tax Administration (Reimbursable) .....	.....	1	1
0900 Total new obligations, unexpired accounts	196	219	220
Budgetary resources:			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	410	387	343
1001 Discretionary unobligated balance brought fwd, Oct 1	5	.....	.....
Budget authority:			
Appropriations, discretionary:			
1100 Appropriation	174	174	179
Spending authority from offsetting collections, discretionary:			
1700 Collected .....	.....	1	1
1900 Budget authority (total)	174	175	180
1930 Total budgetary resources available	584	562	523
Memorandum (non-add) entries:			
1940 Unobligated balance expiring	–1	.....	.....
1941 Unexpired unobligated balance, end of year	387	343	303
Change in obligated balance:			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1	21	32	62
3010 New obligations, unexpired accounts	196	219	220
3020 Obligations ("upward adjustments"), expired accounts	2	40	40
3030 Outlays (gross)	–186	–229	–220
3041 Recoveries of prior year unpaid obligations, expired	–1	.....	.....
3050 Unpaid obligations, end of year	32	62	102
Memorandum (non-add) entries:			
3100 Obligated balance, start of year	21	32	62
3200 Obligated balance, end of year	32	62	102
Budget authority and outlays, net:			
Discretionary:			
4000 Budget authority, gross	174	175	180
Outlays, gross:			
4010 Outlays from new discretionary authority	152	161	166
4011 Outlays from discretionary balances	21	14	14
4020 Outlays, gross (total)	173	175	180
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4030 Federal sources .....	.....	–1	–1
4033 Non-Federal sources	–1	.....	.....
4040 Offsets against gross budget authority and outlays (total)	–1	–1	–1
Additional offsets against gross budget authority only:			
4052 Offsetting collections credited to expired accounts	1	.....	.....
4060 Additional offsets against budget authority only (total)	1	.....	.....
4070 Budget authority, net (discretionary)	174	174	179
4080 Outlays, net (discretionary)	172	174	179
Mandatory:			
Outlays, gross:			
4101 Outlays from mandatory balances	13	54	40
4180 Budget authority, net (total)	174	174	179
4190 Outlays, net (total)	185	228	219

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.

TREASURY INSPECTOR GENERAL FOR TAX ADMINISTRATION—Continued

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 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.

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.

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	2023 actual	2024 est.	2025 est.
Direct obligations:			
Personnel compensation:			
11.1 Full-time permanent	84	86	88
11.1 Full-time permanent - ARPA Fund	1	.....	.....
11.1 Full-time permanent - IRA Fund	8	18	19
11.3 Other than full-time permanent - IRA Fund	2	2	2
11.5 Other personnel compensation	10	10	10
11.5 Other personnel compensation - IRA Fund	2	2	2
11.9 Total personnel compensation	103	118	121
12.1 Civilian personnel benefits	42	44	45
12.1 Civilian personnel benefits - IRA Fund	3	9	10
21.0 Travel and transportation of persons	4	3	3
21.0 Travel and transportation of persons - IRA Fund	2	1	1
23.1 Rental payments to GSA	6	9	9
23.3 Communications, utilities, and miscellaneous charges	1	1	1
25.1 Advisory and assistance services	3	3	3
25.1 Advisory and assistance services - IRA Fund	2	3	1
25.2 Other services from non-Federal sources	1	1	1
25.3 Other goods and services from Federal sources	14	11	11
25.3 Other goods and services from Federal sources - IRA Fund	3	1	1
25.7 Operation and maintenance of equipment	2	2	2
25.7 Operation and maintenance of equipment - IRA Fund	1	1	1
31.0 Equipment	7	4	4
31.0 Equipment - IRA Fund	7	4	3
99.0 Direct obligations	196	218	217
99.0 Reimbursable obligations .....	.....	1	1
99.5 Adjustment for rounding .....	.....	.....	2
99.9 Total new obligations, unexpired accounts	196	219	220

Employment Summary

Identification code 020-0119-0-1-803	2023 actual	2024 est.	2025 est.
1001 Direct civilian full-time equivalent employment	705	789	792
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	2023 actual	2024 est.	2025 est.
Obligations by program activity:			
0001 Base Administrative Expenses	6	8	8
0003 Projected Payments to Insurers .....	.....	26	80
0900 Total new obligations, unexpired accounts	6	34	88
Budgetary resources:			
Budget authority:			
Appropriations, mandatory:			
1200 Appropriation	6	34	88

1930 Total budgetary resources available	6	34	88
Change in obligated balance:			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1	3	2	8
3010 New obligations, unexpired accounts	6	34	88
3020 Outlays (gross)	-7	-28	-74
3050 Unpaid obligations, end of year	2	8	22
Memorandum (non-add) entries:			
3100 Obligated balance, start of year	3	2	8
3200 Obligated balance, end of year	2	8	22
Budget authority and outlays, net:			
Mandatory:			
4090 Budget authority, gross	6	34	88
Outlays, gross:			
4100 Outlays from new mandatory authority	4	26	66
4101 Outlays from mandatory balances	3	2	8
4110 Outlays, gross (total)	7	28	74
4180 Budget authority, net (total)	6	34	88
4190 Outlays, net (total)	7	28	74
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 \$393 million over the 2025–2034 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	2023 actual	2024 est.	2025 est.
Direct obligations:			
11.1 Personnel compensation: Direct obligations	2	2	2
12.1 Civilian personnel benefits	1	1	1
25.1 Advisory and assistance services	4	4	4
42.0 Insurance claims and indemnities .....	.....	27	80
99.0 Direct obligations	7	34	87
99.5 Adjustment for rounding	-1	.....	1
99.9 Total new obligations, unexpired accounts	6	34	88
Employment Summary			
Identification code 020-0123-0-1-376	2023 actual	2024 est.	2025 est.
1001 Direct civilian full-time equivalent employment	10	14	14
TREASURY FORFEITURE FUND			
Special and Trust Fund Receipts (in millions of dollars)			
Identification code 020-5697-0-2-751	2023 actual	2024 est.	2025 est.
0100 Balance, start of year	71	88	45
Receipts:			
Current law:			
1110 Forfeited Cash and Proceeds from Sale of Forfeited Property, Treasury Forfeiture Fund	1,354	621	633
1140 Earnings on Investments, Treasury Forfeiture Fund	194	175	179
1199 Total current law receipts	1,548	796	812
1999 Total receipts	1,548	796	812
2000 Total: Balances and receipts	1,619	884	857
Appropriations:			
Current law:			
2101 Treasury Forfeiture Fund	-1,548	-796	-812
2103 Treasury Forfeiture Fund	-71	-88	-45
2132 Treasury Forfeiture Fund	88	45	46
2199 Total current law appropriations	-1,531	-839	-811

2999	Total appropriations	-1,531	-839	-811
5099	Balance, end of year	88	45	46

Program and Financing (in millions of dollars)

Identification code 020-5697-0-2-751	2023 actual	2024 est.	2025 est.
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Obligations by program activity:

0001	Mandatory	687	471	480
0002	Strategic Support	41	100	100
0003	Secretary's Enforcement Fund	20	35	35

0900	Total new obligations, unexpired accounts	748	606	615
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Budgetary resources:

1000	Unobligated balance:			
1000	Unobligated balance brought forward, Oct 1	876	1,636	1,759
1021	Recoveries of prior year unpaid obligations	127	40	40
1070	Unobligated balance (total)	1,003	1,676	1,799
	Budget authority:			
1131	Appropriations, discretionary:			
	Unobligated balance of appropriations permanently reduced	-150		
1201	Appropriations, mandatory:			
	Appropriation (special or trust fund)	1,548	796	812
1203	Appropriation (previously unavailable)(special or trust)	71	88	45
1230	Appropriations and/or unobligated balance of appropriations permanently reduced	-150		
1232	Appropriations and/or unobligated balance of appropriations temporarily reduced	-88	-45	-46
1260	Appropriations, mandatory (total)	1,381	839	811
1900	Budget authority (total)	1,381	689	811
1930	Total budgetary resources available	2,384	2,365	2,610
1941	Memorandum (non-add) entries:			
	Unexpired unobligated balance, end of year	1,636	1,759	1,995

Change in obligated balance:

3000	Unpaid obligations:			
3000	Unpaid obligations, brought forward, Oct 1	1,142	662	651
3010	New obligations, unexpired accounts	748	606	615
3020	Outlays (gross)	-1,101	-577	-750
3040	Recoveries of prior year unpaid obligations, unexpired	-127	-40	-40
3050	Unpaid obligations, end of year	662	651	476
	Memorandum (non-add) entries:			
3100	Obligated balance, start of year	1,142	662	651
3200	Obligated balance, end of year	662	651	476

Budget authority and outlays, net:

4000	Discretionary:			
4000	Budget authority, gross	-150		
	Outlays, gross:			
4010	Outlays from new discretionary authority	-15		
4011	Outlays from discretionary balances	-38		
4020	Outlays, gross (total)	-15		-38
	Mandatory:			
4090	Budget authority, gross	1,381	839	811
	Outlays, gross:			
4100	Outlays from new mandatory authority	84	80	
4101	Outlays from mandatory balances	1,101	508	708
4110	Outlays, gross (total)	1,101	592	788
4180	Budget authority, net (total)	1,381	689	811
4190	Outlays, net (total)	1,101	577	750

Memorandum (non-add) entries:

5000	Total investments, SOY: Federal securities: Par value	2,048	2,343	1,440
5001	Total investments, EOY: Federal securities: Par value	2,343	1,440	1,469

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	2023 actual	2024 est.	2025 est.
Direct obligations:			
25.2	Other services from non-Federal sources	84	67
25.3	Other goods and services from Federal sources	208	170
41.0	Grants, subsidies, and contributions	157	127
44.0	Refunds	238	194
94.0	Financial transfers	61	48
99.9	Total new obligations, unexpired accounts	748	606
			615

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

Identification code 020-5590-0-2-376	2023 actual	2024 est.	2025 est.
Receipts:			
	Current law:		
1110	Fees and Assessments, Financial Research Fund	123	130
1130	Interest, Financial Research Fund	4	4
1199	Total current law receipts	127	134
1999	Total receipts	127	134
2000	Total: Balances and receipts	132	141
Appropriations:			
	Current law:		
2101	Financial Research Fund	-123	-130
2101	Financial Research Fund	-4	-4
2103	Financial Research Fund	-5	-7
2132	Financial Research Fund	7	8
2199	Total current law appropriations	-125	-133
2999	Total appropriations	-125	-133
5099	Balance, end of year	7	8
			8

Program and Financing (in millions of dollars)

Identification code 020-5590-0-2-376	2023 actual	2024 est.	2025 est.
Obligations by program activity:			
0002	FSOC	11	14
0003	FDIC Payments	3	3
0091	FSOC subtotal	14	17
0101	ORF	99	116
0900	Total new obligations, unexpired accounts	113	133
Budgetary resources:			
	Unobligated balance:		
1000	Unobligated balance brought forward, Oct 1	62	75
1021	Recoveries of prior year unpaid obligations	1	2
1070	Unobligated balance (total)	63	77
Budget authority:			
	Appropriations, mandatory:		
1201	Appropriation (special or trust fund)	123	130
1201	Appropriation (Interest)	4	4
1203	Appropriation (previously unavailable)(special or trust)	5	7
1232	Appropriations and/or unobligated balance of appropriations temporarily reduced	-7	-8
1260	Appropriations, mandatory (total)	125	133
1930	Total budgetary resources available	188	210
Memorandum (non-add) entries:			
1941	Unexpired unobligated balance, end of year	75	77
			73

Change in obligated balance:

Unpaid obligations:			
3000	Unpaid obligations, brought forward, Oct 1	36	54
3010	New obligations, unexpired accounts	113	133
3020	Outlays (gross)	-94	-110
3040	Recoveries of prior year unpaid obligations, unexpired	-1	-2
3050	Unpaid obligations, end of year	54	75
	Memorandum (non-add) entries:		
3100	Obligated balance, start of year	36	54
			75

FINANCIAL RESEARCH FUND—Continued
Program and Financing—Continued

Identification code 020-5590-0-2-376		2023 actual	2024 est.	2025 est.
3200	Obligated balance, end of year	54	75	77
Budget authority and outlays, net:				
	Mandatory:			
4090	Budget authority, gross	125	133	139
	Outlays, gross:			
4100	Outlays from new mandatory authority	72	26	28
4101	Outlays from mandatory balances	22	84	113
4110	Outlays, gross (total)	94	110	141
4180	Budget authority, net (total)	125	133	139
4190	Outlays, net (total)	94	110	141

Memorandum (non-add) entries:		2023 actual	2024 est.	2025 est.
5000	Total investments, SOY: Federal securities: Par value	93	125	129
5001	Total investments, EOY: Federal securities: Par value	125	129	132

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 composed 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 include reimbursement of certain reasonable expenses incurred by the Federal Deposit Insurance Corporation in implementing Orderly Liquidation Authority under Title II of the Act.

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

Object Classification (in millions of dollars)

Identification code 020-5590-0-2-376		2023 actual	2024 est.	2025 est.
Direct obligations:				
	Personnel compensation:			
11.1	Full-time permanent	30	49	55
11.5	Other personnel compensation	1	2	2
11.9	Total personnel compensation	31	51	57
12.1	Civilian personnel benefits	13	18	20
21.0	Travel and transportation of persons		1	1
25.1	Advisory and assistance services	27	29	31
25.2	Other services from non-Federal sources		5	5
25.3	Other goods and services from Federal sources	8	7	8
25.7	Operation and maintenance of equipment	20	7	7
26.0	Supplies and materials	11	14	15
31.0	Equipment	1	2	1
99.0	Direct obligations	111	134	145
99.5	Adjustment for rounding	2	-1	.....
99.9	Total new obligations, unexpired accounts	113	133	145

Employment Summary

Identification code 020-5590-0-2-376		2023 actual	2024 est.	2025 est.
1001	Direct civilian full-time equivalent employment	159	257	279

PRESIDENTIAL ELECTION CAMPAIGN FUND

Special and Trust Fund Receipts (in millions of dollars)

Identification code 020-5081-0-2-808		2023 actual	2024 est.	2025 est.
0100	Balance, start of year	1	1	26

Receipts:				
Current law:				
1110	Presidential Election Campaign Fund	23	50	50
2000	Total: Balances and receipts	24	51	76
Appropriations:				
	Current law:			
2101	Presidential Election Campaign Fund	-23	-25	-25
2103	Presidential Election Campaign Fund	-1	-1	-1
2132	Presidential Election Campaign Fund	1	1	1
2199	Total current law appropriations	-23	-25	-25
2999	Total appropriations	-23	-25	-25
5099	Balance, end of year	1	26	51

Program and Financing (in millions of dollars)

Identification code 020-5081-0-2-808		2023 actual	2024 est.	2025 est.
Obligations by program activity:				
0001	Presidential Election Campaigns		189	.....
0003	NIH Pediatric Research Fund Transfer	47	1	.....
0900	Total new obligations, unexpired accounts (object class 41.0)	47	190	.....

Budgetary resources:				
Unobligated balance:				
1000	Unobligated balance brought forward, Oct 1	425	401	236
Budget authority:				
	Appropriations, mandatory:			
1201	Appropriation (special or trust fund)	23	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)	23	25	25
1930	Total budgetary resources available	448	426	261
Memorandum (non-add) entries:				
1941	Unexpired unobligated balance, end of year	401	236	261

Change in obligated balance:

Unpaid obligations:				
3010	New obligations, unexpired accounts	47	190	.....
3020	Outlays (gross)	-47	-190	.....

Budget authority and outlays, net:				
Mandatory:				
4090	Budget authority, gross	23	25	25
	Outlays, gross:			
4100	Outlays from new mandatory authority		1	.....
4101	Outlays from mandatory balances	47	189	.....
4110	Outlays, gross (total)	47	190	.....
4180	Budget authority, net (total)	23	25	25
4190	Outlays, net (total)	47	190	.....

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		2023 actual	2024 est.	2025 est.
Obligations by program activity:				
0802	Financial Management Administrative Support Service	234	260	266
0804	Information Technology Services	235	253	267
0806	Shared Services Program	561	561	570
0808	Centralized Treasury Administrative Services	142	166	175
0900	Total new obligations, unexpired accounts	1,172	1,240	1,278
Budgetary resources:				
	Unobligated balance:			
1000	Unobligated balance brought forward, Oct 1	153	199	213

1021	Recoveries of prior year unpaid obligations	19	13	13
1070	Unobligated balance (total)	172	212	226
	Budget authority:			
	Spending authority from offsetting collections, discretionary:			
1700	Collected	1,178	1,241	1,281
1701	Change in uncollected payments, Federal sources	21	.....	.....
1750	Spending auth from offsetting collections, disc (total)	1,199	1,241	1,281
1930	Total budgetary resources available	1,371	1,453	1,507
	Memorandum (non-add) entries:			
1941	Unexpired unobligated balance, end of year	199	213	229

Employment Summary

Identification code 020-4560-0-4-803	2023 actual	2024 est.	2025 est.
2001 Reimbursable civilian full-time equivalent employment	2,062	2,252	2,263

EXCHANGE STABILIZATION FUND**Program and Financing** (in millions of dollars)

Identification code 020-4444-0-3-155	2023 actual	2024 est.	2025 est.
Obligations by program activity:			
0001 Exchange Stabilization Fund (Direct)	8,616	.....	.....
0900 Total new obligations, unexpired accounts (object class 33.0)	8,616	.....	.....

Budgetary resources:

Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	35,539	36,841	37,805
1021 Recoveries of prior year unpaid obligations	3,961	.....	.....
1026 Adjustment for change in allocation of trust fund limitation or foreign exchange valuation	4,754	.....	.....
1070 Unobligated balance (total)	44,254	36,841	37,805

Budget authority:

Spending authority from offsetting collections, mandatory:			
Collected	1,201	964	793
1801 Change in uncollected payments, Federal sources	2	.....	.....
1850 Spending auth from offsetting collections, mand (total)	1,203	964	793
1930 Total budgetary resources available	45,457	37,805	38,598
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year	36,841	37,805	38,598

Change in obligated balance:

Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1	152,614	157,269	157,269
3010 New obligations, unexpired accounts	8,616	.....	.....
3040 Recoveries of prior year unpaid obligations, unexpired	-3,961	.....	.....
3050 Unpaid obligations, end of year	157,269	157,269	157,269
Uncollected payments:			
3060 Uncollected pymts, Fed sources, brought forward, Oct 1 .....	.....	-2	-2
3070 Change in uncollected pymts, Fed sources, unexpired	-2	.....	.....
3090 Uncollected pymts, Fed sources, end of year	-2	-2	-2
Memorandum (non-add) entries:			
3100 Obligated balance, start of year	152,614	157,267	157,267
3200 Obligated balance, end of year	157,267	157,267	157,267

Budget authority and outlays, net:

Mandatory:			
4090 Budget authority, gross	1,203	964	793
Offsets against gross budget authority and outlays:			
4121 Offsetting collections (collected) from:			
Interest on Federal securities	-766	-888	-717
4123 Non-Federal sources	-435	-76	-76
4130 Offsets against gross budget authority and outlays (total)	-1,201	-964	-793
Additional offsets against gross budget authority only:			
4140 Change in uncollected pymts, Fed sources, unexpired	-2	.....	.....
4170 Outlays, net (mandatory)	-1,201	-964	-793
4180 Budget authority, net (total) .....	.....	.....	.....
4190 Outlays, net (total)	-1,201	-964	-793

Memorandum (non-add) entries:

5000 Total investments, SOY: Federal securities: Par value	18,401	14,698	14,500
5001 Total investments, EOY: Federal securities: Par value	14,698	14,500	14,400

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.

The amounts reflected in 2024 estimates entail only projected net interest earnings on ESF assets. The estimates are subject to considerable variance, depending on changes in the amount

Identification code 020-4560-0-4-803	2023 actual	2024 est.	2025 est.
Reimbursable obligations:			
Personnel compensation:			
11.1 Full-time permanent	206	223	230
11.3 Other than full-time permanent	1	1	1
11.5 Other personnel compensation	10	4	5
11.9 Total personnel compensation	217	228	236
12.1 Civilian personnel benefits	83	88	91
21.0 Travel and transportation of persons	1	1	1
23.1 Rental payments to GSA	35	50	52
23.3 Communications, utilities, and miscellaneous charges	77	121	125
25.1 Advisory and assistance services	388	219	226
25.2 Other services from non-Federal sources	47	52	54
25.3 Other goods and services from Federal sources	178	229	236
25.4 Operation and maintenance of facilities	1	4	4
25.7 Operation and maintenance of equipment	75	168	173
26.0 Supplies and materials	2	4	4
31.0 Equipment	60	66	68
32.0 Land and structures	5	6	6
99.0 Reimbursable obligations	1,169	1,236	1,276
99.5 Adjustment for rounding	3	4	2
99.9 Total new obligations, unexpired accounts	1,172	1,240	1,278

EXCHANGE STABILIZATION FUND—Continued

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	2022 actual	2023 actual
ASSETS:		
Federal assets:		
Investments in U.S. securities:		
1102 Treasury securities, par	18,401	14,698
1106 Receivables, net .....	.....	.....
1201 Non-Federal assets: Foreign Currency Investments	16,612	17,388
1801 Other Federal assets: Special Drawing Rights	153,596	163,157
1999 Total assets	188,609	195,243
LIABILITIES:		
2207 Non-Federal liabilities: Other	152,614	157,270
NET POSITION:		
3100 Unexpended appropriations	200	200
3300 Cumulative results of operations	35,795	37,773
3999 Total net position	35,995	37,973
4999 Total liabilities and net position	188,609	195,243

ECONOMIC STABILIZATION PROGRAM ACCOUNT

Program and Financing (in millions of dollars)

Identification code 020-1889-0-1-376	2023 actual	2024 est.	2025 est.
Obligations by program activity:			
0001 Administrative Expenses			
9	9	3	
0091 Direct program activities, subtotal	9	9	3
Credit program obligations:			
0705 Reestimates of direct loan subsidy	5	7	.....
0791 Direct program activities, subtotal	5	7	.....
0900 Total new obligations, unexpired accounts	14	16	3
Budgetary resources:			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	228	22	13
1021 Recoveries of prior year unpaid obligations	3	.....	.....
1070 Unobligated balance (total)	231	22	13
Budget authority:			
Appropriations, mandatory:			
1200 Appropriation	5	7	.....
1230 Appropriations and/or unobligated balance of appropriations permanently reduced	-200	.....	.....
1260 Appropriations, mandatory (total)	-195	7	.....
1900 Budget authority (total)	-195	7	.....
1930 Total budgetary resources available	36	29	13
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year	22	13	10
Change in obligated balance:			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1	6	5	5
3010 New obligations, unexpired accounts	14	16	3
3020 Outlays (gross)	-12	-16	-3
3040 Recoveries of prior year unpaid obligations, unexpired	-3	.....	.....
3050 Unpaid obligations, end of year	5	5	5
Memorandum (non-add) entries:			
3100 Obligated balance, start of year	6	5	5
3200 Obligated balance, end of year	5	5	5
Budget authority and outlays, net:			
Mandatory:			
4090 Budget authority, gross	-195	7	.....
Outlays, gross:			
4100 Outlays from new mandatory authority	7	.....	3
4101 Outlays from mandatory balances	12	9	3
4110 Outlays, gross (total)	12	16	3
4180 Budget authority, net (total)	-195	7	.....
4190 Outlays, net (total)	12	16	3

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

Identification code 020-1889-0-1-376	2023 actual	2024 est.	2025 est.
Direct loan reestimates:			
135003 13(3) Term Asset-Backed Securities Loan Facility	-38	.....	.....
135005 Businesses Critical to National Security	4	-46	.....
135007 Passenger Carriers, Small	1	.....	.....
135008 MRO and Ticketing Agencies .....	.....	5	.....
135009 Cargo Carriers .....	.....	2	.....
135999 Total direct loan reestimates	-33	-39	.....
Administrative expense data:			
3580 Outlays from balances	7	6	2

The Coronavirus Aid, Relief, and Economic Security (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 (P.L. 117-58) Sec. 9007 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 Treasury's administration of other pandemic recovery programs.

Object Classification (in millions of dollars)

Identification code 020-1889-0-1-376	2023 actual	2024 est.	2025 est.
11.1 Direct obligations: Personnel compensation: Full-time permanent			
1	1	1	1
11.9 Total personnel compensation	1	1	1
12.1 Civilian personnel benefits	1	.....	.....
25.1 Advisory and assistance services	2	4	1
25.3 Other goods and services from Federal sources	5	3	.....
41.0 Grants, subsidies, and contributions	5	7	.....
99.0 Direct obligations	14	15	2
99.5 Adjustment for rounding .....	.....	1	1
99.9 Total new obligations, unexpired accounts	14	16	3

Employment Summary

Identification code 020-1889-0-1-376	2023 actual	2024 est.	2025 est.
1001 Direct civilian full-time equivalent employment	7	6	6

ECONOMIC STABILIZATION DIRECT LOAN FINANCING ACCOUNT

Program and Financing (in millions of dollars)

Identification code 020-4447-0-3-376	2023 actual	2024 est.	2025 est.
Obligations by program activity:			
Credit program obligations:			
0713 Payment of interest to Treasury	154	126	48
0715 OASI	183	.....	321
0741 Modification savings	1	.....	.....
0742 Downward reestimates paid to receipt accounts	37	45	.....
0743 Interest on downward reestimates	1	1	.....
0900 Total new obligations, unexpired accounts	376	172	369
Budgetary resources:			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	221	35	383
1023 Unobligated balances applied to repay debt	-14	.....	.....
1070 Unobligated balance (total)	207	35	383
Financing authority:			
Borrowing authority, mandatory:			
1400 Borrowing authority	173	.....	.....

	Spending authority from offsetting collections, mandatory:			
1800	Collected	4,732	9,986	3,183
1825	Spending authority from offsetting collections applied to repay debt	-4,701	-9,466	-3,103
1850	Spending auth from offsetting collections, mand (total)	31	520	80
1900	Budget authority (total)	204	520	80
1930	Total budgetary resources available	411	555	463
	Memorandum (non-add) entries:			
1941	Unexpired unobligated balance, end of year	35	383	94

Change in obligated balance:

	Unpaid obligations:			
3010	New obligations, unexpired accounts	376	172	369
3020	Outlays (gross)	-376	-172	-369

Financing authority and disbursements, net:

	Mandatory:			
4090	Budget authority, gross	204	520	80
	Financing disbursements:			
4110	Outlays, gross (total)	376	172	369
	Offsets against gross financing authority and disbursements:			
	Offsetting collections (collected) from:			
4120	Federal sources	-5	-7	.....
4122	Interest on uninvested funds	-16	-81	-28
4123	Non-Federal sources	-4,711	-9,898	-3,155
4130	Offsets against gross budget authority and outlays (total)	-4,732	-9,986	-3,183
4160	Budget authority, net (mandatory)	-4,528	-9,466	-3,103
4170	Outlays, net (mandatory)	-4,356	-9,814	-2,814
4180	Budget authority, net (total)	-4,528	-9,466	-3,103
4190	Outlays, net (total)	-4,356	-9,814	-2,814

Status of Direct Loans (in millions of dollars)

	Identification code 020-4447-0-3-376	2023 actual	2024 est.	2025 est.
Cumulative balance of direct loans outstanding:				
1210	Outstanding, start of year	18,949	14,323	4,961
1251	Repayments: Repayments and prepayments	-4,626	-9,362	-3,108
1290	Outstanding, end of year	14,323	4,961	1,853

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	2022 actual	2023 actual
ASSETS:			
	Federal assets:		
1101	Fund balances with Treasury	221	35
	Investments in U.S. securities:		
1106	Receivables, net	753	13
	Non-Federal assets:		
1201	Investments in non-Federal securities, net	17,835	15,114
1206	Receivables, net .....	.....	.....
	Net value of assets related to post-1991 direct loans receivable:		
1401	Direct loans receivable, gross	1,010	965
1402	Interest receivable	4	6
1405	Allowance for subsidy cost (-)	32	-70
1499	Net present value of assets related to direct loans	1,046	901
1999	Total assets	19,855	16,063
LIABILITIES:			
	Federal liabilities:		
2103	Debt	19,478	14,936
2105	Other	377	1,127
2205	Non-Federal liabilities: Lease liabilities, net .....	.....	.....
2999	Total liabilities	19,855	16,063
	NET POSITION:		
3300	Cumulative results of operations .....	.....	.....
4999	Total liabilities and net position	19,855	16,063

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

	Identification code 020-1894-0-1-402	2023 actual	2024 est.	2025 est.
Obligations by program activity:				
0001	Administrative Expenses	14	5	1

Budgetary resources:

	Unobligated balance:			
1000	Unobligated balance brought forward, Oct 1	859	74	69
1021	Recoveries of prior year unpaid obligations	7	.....	.....
1033	Recoveries of prior year paid obligations	6	.....	.....
1070	Unobligated balance (total)	872	74	69

Budget authority:

	Appropriations, mandatory:			
1230	Appropriations and/or unobligated balance of appropriations permanently reduced	-784	.....	.....
1930	Total budgetary resources available	88	74	69
1941	Memorandum (non-add) entries:			
	Unexpired unobligated balance, end of year	74	69	68

Change in obligated balance:

	Unpaid obligations:			
3000	Unpaid obligations, brought forward, Oct 1	18	17	17
3010	New obligations, unexpired accounts	14	5	1
3020	Outlays (gross)	-8	-5	-1
3040	Recoveries of prior year unpaid obligations, unexpired	-7	.....	.....
3050	Unpaid obligations, end of year	17	17	17
	Memorandum (non-add) entries:			
3100	Obligated balance, start of year	18	17	17
3200	Obligated balance, end of year	17	17	17

Budget authority and outlays, net:

	Mandatory:			
4090	Budget authority, gross	-784	.....	.....
	Outlays, gross:			
4101	Outlays from mandatory balances	8	5	1
	Offsets against gross budget authority and outlays:			
	Offsetting collections (collected) from:			
4120	Federal sources	-5	.....	.....
4123	Non-Federal sources	-1	.....	.....
4130	Offsets against gross budget authority and outlays (total)	-6	.....	.....
	Additional offsets against gross budget authority only:			
4143	Recoveries of prior year paid obligations, unexpired accounts	6	.....	.....
4160	Budget authority, net (mandatory)	-784	.....	.....
4170	Outlays, net (mandatory)	2	5	1
4180	Budget authority, net (total)	-784	.....	.....
4190	Outlays, net (total)	2	5	1

The Coronavirus Aid, Relief, and Economic Security Act (P.L. 116-136) Division A, Title IV, Subtitle B, Section 4112 (CARES Act), Consolidated Appropriations Act, 2021 (P.L. 116-260) Division N, Title IV, Subtitle A, Sections 401-412, and the American Rescue Plan Act of 2021 (P.L. 117-2), Title VII, Subtitle C, Section 7301, each authorized the Secretary of the Treasury to provide payroll support payments to passenger air carriers, cargo air carriers, and certain contractors that must be exclusively used for the continuation of payment of employee wages, salaries, and benefits. The CARES Act provided financial assistance to passenger air carriers, cargo air carriers, and certain contractors. The two subsequent laws provided additional financial assistance for passenger air carriers and 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.

The Fiscal Responsibility Act of 2023 (P.L. 118-5) permanently rescinded \$295 million of the amounts made available through section 4120 of title IV of division A of Public Law 116-136 and all unobligated balances of amounts made available by section 7301(c) of Public Law 117-2.

Object Classification (in millions of dollars)

	Identification code 020-1894-0-1-402	2023 actual	2024 est.	2025 est.
Direct obligations:				
11.1	Personnel compensation: Full-time permanent	1	1	1
12.1	Civilian personnel benefits	1	.....	.....
25.1	Advisory and assistance services	2	1	.....

AIR CARRIER WORKER SUPPORT—Continued
Object Classification—Continued

Identification code 020-1894-0-1-402		2023 actual	2024 est.	2025 est.
25.3	Other goods and services from Federal sources	10	2	.....
99.0	Direct obligations	14	4	1
99.5	Adjustment for rounding .....	.....	1	.....
99.9	Total new obligations, unexpired accounts	14	5	1

Employment Summary

Identification code 020-1894-0-1-402		2023 actual	2024 est.	2025 est.
1001	Direct civilian full-time equivalent employment	9	5	5

TRANSPORTATION SERVICES ECONOMIC RELIEF

Program and Financing (in millions of dollars)

Identification code 020-0156-0-1-401		2023 actual	2024 est.	2025 est.
Obligations by program activity:				
0002	Administrative Costs	16	15	.....
0004	Motor Coach Companies	11	.....	.....
0900	Total new obligations, unexpired accounts	27	15	.....
Budgetary resources:				
Unobligated balance:				
1000	Unobligated balance brought forward, Oct 1	16	21	.....
1021	Recoveries of prior year unpaid obligations	2	5	.....
1033	Recoveries of prior year paid obligations	30	.....	.....
1070	Unobligated balance (total)	48	26	.....
1930	Total budgetary resources available	48	26	.....
Memorandum (non-add) entries:				
1940	Unobligated balance expiring .....	.....	-11	.....
1941	Unexpired unobligated balance, end of year	21	.....	.....
Change in obligated balance:				
Unpaid obligations:				
3000	Unpaid obligations, brought forward, Oct 1	2	7	.....
3010	New obligations, unexpired accounts	27	15	.....
3020	Outlays (gross)	-20	-17	.....
3040	Recoveries of prior year unpaid obligations, unexpired	-2	-5	.....
3050	Unpaid obligations, end of year	7	.....	.....
Memorandum (non-add) entries:				
3100	Obligated balance, start of year	2	7	.....
3200	Obligated balance, end of year	7	.....	.....
Budget authority and outlays, net:				
Mandatory:				
Outlays, gross:				
4101	Outlays from mandatory balances	20	17	.....
Offsets against gross budget authority and outlays:				
Offsetting collections (collected) from:				
4123	Non-Federal sources	-30	.....	.....
Additional offsets against gross budget authority only:				
4143	Recoveries of prior year paid obligations, unexpired accounts	30	.....	.....
4170	Outlays, net (mandatory)	-10	17	.....
4180	Budget authority, net (total) .....	.....	.....	.....
4190	Outlays, net (total)	-10	17	.....

The Consolidated Appropriations Act, 2021 (P.L. 116-260), Division N, Title IV, Subtitle B, Section 421 authorized the Secretary of the Treasury to provide grants to eligible providers of transportation services that suffered revenue loss due to the coronavirus pandemic. Eligible companies included motorcoach companies, school bus companies, and passenger vessel companies. Eligible small passenger vessels (as defined in 46 U.S.C. 85, 116, and 2101) and pilotage services companies 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 (LATCF) (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 were also available for expenses necessary for Treasury's administration of other pandemic recovery programs until all funds in this account expired on December 27, 2023.

Object Classification (in millions of dollars)

Identification code 020-0156-0-1-401	2023 actual	2024 est.	2025 est.
Direct obligations:			
25.1	Advisory and assistance services	2	.....
25.3	Other goods and services from Federal sources	14	15
41.0	Grants, subsidies, and contributions	11	.....
99.0	Direct obligations	27	15
99.9	Total new obligations, unexpired accounts	27	15

Employment Summary

Identification code 020-0156-0-1-401	2023 actual	2024 est.	2025 est.
1001 Direct civilian full-time equivalent employment	3	5	.....

CORONAVIRUS RELIEF FUND

Program and Financing (in millions of dollars)

Identification code 020-1892-0-1-806	2023 actual	2024 est.	2025 est.
Obligations by program activity:			
0006	Tribal Governments (ARP)	24	.....
0009	Local - Nonentitlement Units (ARP)	22	.....
0012	Administrative Expenses	8	.....
0014	Territories Capital Projects	43	.....
0015	Tribal Government Capital Projects	73	12
0017	Tribal Consistency	1	.....
0900	Total new obligations, unexpired accounts	171	12
Budgetary resources:			
Unobligated balance:			
1000	Unobligated balance brought forward, Oct 1	206	89
1021	Recoveries of prior year unpaid obligations	43	.....
1033	Recoveries of prior year paid obligations	11	.....
1070	Unobligated balance (total)	260	89
1930	Total budgetary resources available	260	89
Memorandum (non-add) entries:			
1940	Unobligated balance expiring .....	.....	-77
1941	Unexpired unobligated balance, end of year	89	77
Change in obligated balance:			
Unpaid obligations:			
3000	Unpaid obligations, brought forward, Oct 1	12,830	9,914
3010	New obligations, unexpired accounts	171	12
3011	Obligations ("upward adjustments"), expired accounts	108	.....
3020	Outlays (gross)	-3,047	-2,325
3040	Recoveries of prior year unpaid obligations, unexpired	-43	.....
3041	Recoveries of prior year unpaid obligations, expired	-105	.....
3050	Unpaid obligations, end of year	9,914	7,601
Memorandum (non-add) entries:			
3100	Obligated balance, start of year	12,830	9,914
3200	Obligated balance, end of year	9,914	7,601
Budget authority and outlays, net:			
Mandatory:			
Outlays, gross:			
4101	Outlays from mandatory balances	3,047	2,325
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4123	Non-Federal sources	-81	.....
Additional offsets against gross budget authority only:			
4142	Offsetting collections credited to expired accounts	70	.....
4143	Recoveries of prior year paid obligations, unexpired accounts	11	.....
4150	Additional offsets against budget authority only (total)	81	.....
4170	Outlays, net (mandatory)	2,966	2,325
4180	Budget authority, net (total) .....	.....	3,500
4190	Outlays, net (total)	2,966	2,325

The Coronavirus Aid, Relief, and Economic Security Act (P.L. 116-136), Division A, Title V, Section 5001, as amended by the Consolidated Appropriations Act, 2021 (P.L. 116-260), Division N, Title X, Section 1001, and the Consolidated Appropriations Act, 2023 (P.L. 117-328), Division LL, Section 104, to establish the Coronavirus Relief Fund to provide awards to State, territorial, Tribal, and certain local governments to cover necessary expenditures incurred due to the public health emergency with respect to the Coronavirus Disease 2019 (COVID-19).

The American Rescue Plan Act of 2021 (Subtitle M of Title IX of P.L. 117–2), Section 9901 (ARP), amended Title VI of the Social Security Act (42 U.S.C. 801 et seq.) by adding sections 602 and 603 to establish the Coronavirus State Fiscal Recovery Fund and Coronavirus Local Fiscal Recovery Fund (referred to as SLFRF), and authorized the Secretary of the Treasury to provide financial assistance to states, territories, tribal governments, and units of local government to support their response to and recovery from the coronavirus pandemic.

In addition, the ARP established the Capital Projects Fund and the Local Assistance and Tribal Consistency Fund (LATCF). The 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 LATCF program provides additional assistance to eligible tribal governments, eligible revenue sharing counties, and eligible revenue sharing consolidated governments for use on any governmental purpose except a 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		2023 actual	2024 est.	2025 est.
11.1	Direct obligations: Personnel compensation: Full-time permanent	1		
11.9	Total personnel compensation	1		
25.1	Advisory and assistance services	4		
25.3	Other goods and services from Federal sources	2		
41.0	Grants, subsidies, and contributions	162	12	
99.0	Direct obligations	169	12	
99.5	Adjustment for rounding	2		
99.9	Total new obligations, unexpired accounts	171	12	

Employment Summary

Identification code 020–1892–0–1–806		2023 actual	2024 est.	2025 est.
1001	Direct civilian full-time equivalent employment	9		

EMERGENCY RENTAL ASSISTANCE

Program and Financing (in millions of dollars)

Identification code 020–0150–0–1–604		2023 actual	2024 est.	2025 est.
Obligations by program activity:				
0001	Payments to Territories (CAA21)	2,033		
0004	Administrative Costs		5	12
0900	Total new obligations, unexpired accounts	2,033	5	12
Budgetary resources:				
Unobligated balance:				
1000	Unobligated balance brought forward, Oct 1	393	20	15
1012	Unobligated balance transfers between expired and unexpired accounts	297		
1021	Recoveries of prior year unpaid obligations	1,365		
1033	Recoveries of prior year paid obligations	2		
1070	Unobligated balance (total)	2,057	20	15
Budget authority:				
Appropriations, mandatory:				
1230	Appropriations and/or unobligated balance of appropriations permanently reduced	–4		
1930	Total budgetary resources available	2,053	20	15
Memorandum (non-add) entries:				
1941	Unexpired unobligated balance, end of year	20	15	3

Change in obligated balance:

3000	Unpaid obligations, brought forward, Oct 1	3,068	179	4
3010	New obligations, unexpired accounts	2,033	5	12
3011	Obligations ("upward adjustments"), expired accounts	69		
3020	Outlays (gross)	–3,626	–180	–12
3040	Recoveries of prior year unpaid obligations, unexpired	–1,365		
3050	Unpaid obligations, end of year	179	4	4
Memorandum (non-add) entries:				
3100	Obligated balance, start of year	3,068	179	4
3200	Obligated balance, end of year	179	4	4

Budget authority and outlays, net:

Mandatory:				
4090	Budget authority, gross	–4		
4101	Outlays, gross:	3,626	180	12
	Offsets against gross budget authority and outlays:			
4120	Offsetting collections (collected) from:			
4123	Federal sources	–3		
	Non-Federal sources	–455		
4130	Offsets against gross budget authority and outlays (total)	–458		
	Additional offsets against gross budget authority only:			
4142	Offsetting collections credited to expired accounts	456		
4143	Recoveries of prior year paid obligations, unexpired accounts	2		
4150	Additional offsets against budget authority only (total)	458		
4160	Budget authority, net (mandatory)	–4		
4170	Outlays, net (mandatory)	3,168	180	12
4180	Budget authority, net (total)	–4		
4190	Outlays, net (total)	3,168	180	12

The Consolidated Appropriations Act, 2021 (P.L. 116–260) Division N, Title V, Subtitle A, Section 501, established the Emergency Rental Assistance (ERA 1) program to provide awards to states, U.S. territories, tribes, or their tribally designated housing entities, certain local governments, and the Department of Hawaiian Home Land to provide financial assistance and housing stability services to eligible households. The financial assistance may include the payment of rent, rental arrears, and utilities and home energy costs, utilities and home energy costs arrears, and other expenses related to housing. The American Rescue Plan Act of 2021 (P.L. 117–2), Section 3201 established the Emergency Rental Assistance (ERA 2) program to provide awards to states, U.S. territories, and certain local governments to assist eligible households with financial assistance and provide housing stability services and, as applicable, to cover the costs for other affordable rental housing and eviction prevention activities. In addition, Treasury allocated \$2,500,000,000 to high-need grantees in FY 2022 and FY 2023.

Per P.L. 118–5, the Fiscal Responsibility Act of 2023, \$3.6 million was rescinded from this authority.

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		2023 actual	2024 est.	2025 est.
Direct obligations:				
Personnel compensation:				
11.1	Full-time permanent		1	1
11.3	Other than full-time permanent		2	2
11.9	Total personnel compensation		3	3
12.1	Civilian personnel benefits	1	1	1
25.1	Advisory and assistance services	2		
25.3	Other goods and services from Federal sources	1		7
41.0	Grants, subsidies, and contributions	2,028		
99.0	Direct obligations	2,032	4	11
99.5	Adjustment for rounding	1	1	1
99.9	Total new obligations, unexpired accounts	2,033	5	12

Employment Summary

Identification code 020–0150–0–1–604		2023 actual	2024 est.	2025 est.
1001	Direct civilian full-time equivalent employment	1	18	18

HOMEOWNER ASSISTANCE FUND

Program and Financing (in millions of dollars)

Identification code 020–0124–0–1–604		2023 actual	2024 est.	2025 est.
Obligations by program activity:				
0002	Payments to Tribes	30		
0004	Administrative Costs	12	4	21
0900	Total new obligations, unexpired accounts	42	4	21
Budgetary resources:				
Unobligated balance:				
1000	Unobligated balance brought forward, Oct 1	29	25	21
1021	Recoveries of prior year unpaid obligations	36		

HOMEOWNER ASSISTANCE FUND—Continued
Program and Financing—Continued

Identification code 020-0124-0-1-604		2023 actual	2024 est.	2025 est.
1033	Recoveries of prior year paid obligations	2	.....	.....
1070	Unobligated balance (total)	67	25	21
1930	Total budgetary resources available	67	25	21
	Memorandum (non-add) entries:			
1941	Unexpired unobligated balance, end of year	25	21	.....

Change in obligated balance:

	Unpaid obligations:			
3000	Unpaid obligations, brought forward, Oct 1	345	70	7
3010	New obligations, unexpired accounts	42	4	21
3020	Outlays (gross)	-281	-67	-28
3040	Recoveries of prior year unpaid obligations, unexpired	-36	.....	.....
3050	Unpaid obligations, end of year	70	7	.....
	Memorandum (non-add) entries:			
3100	Obligated balance, start of year	345	70	7
3200	Obligated balance, end of year	70	7	.....

Budget authority and outlays, net:

	Mandatory:			
	Outlays, gross:			
4101	Outlays from mandatory balances	281	67	28
	Offsets against gross budget authority and outlays:			
	Offsetting collections (collected) from:			
4120	Federal sources	-1	.....	.....
4123	Non-Federal sources	-1	.....	.....
4130	Offsets against gross budget authority and outlays (total)	-2	.....	.....
	Additional offsets against gross budget authority only:			
4143	Recoveries of prior year paid obligations, unexpired accounts	2	.....	.....
4170	Outlays, net (mandatory)	279	67	28
4180	Budget authority, net (total) .....	.....	.....	.....
4190	Outlays, net (total)	279	67	28

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, including the District of Columbia and Puerto Rico, U.S. territories, Indian tribes, or their tribally designated housing entities, and the Department of Hawaiian Home Land to provide assistance to eligible homeowners to prevent homeowner mortgage delinquencies, defaults, foreclosures, loss of utilities or home energy services, displacements, and cover other qualified expenses related to mortgages and housing.

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		2023 actual	2024 est.	2025 est.
	Direct obligations:			
	Personnel compensation:			
11.1	Full-time permanent	1	1	1
11.3	Other than full-time permanent .....	.....	1	1
11.9	Total personnel compensation	1	2	2
12.1	Civilian personnel benefits	1	1	1
25.1	Advisory and assistance services	5	.....	.....
25.3	Other goods and services from Federal sources	5	.....	17
41.0	Grants, subsidies, and contributions	30	.....	.....
99.0	Direct obligations	42	3	20
99.5	Adjustment for rounding .....	.....	1	1
99.9	Total new obligations, unexpired accounts	42	4	21

Employment Summary

Identification code 020-0124-0-1-604		2023 actual	2024 est.	2025 est.
1001	Direct civilian full-time equivalent employment	8	17	17

STATE SMALL BUSINESS CREDIT INITIATIVE

Program and Financing (in millions of dollars)

Identification code 020-0142-0-1-376		2023 actual	2024 est.	2025 est.
	Obligations by program activity:			
0001	SSBCI Program	2,616	236	118
0002	Secretary's Priorities	985	231	116
0003	Tribal Governments	67	255	128
0004	Administrative Expenses	25	27	27
0900	Total new obligations, unexpired accounts	3,693	749	389
	Budgetary resources:			
	Unobligated balance:			
1000	Unobligated balance brought forward, Oct 1	5,524	1,252	503
1010	Unobligated balance transfer to other accts [013-0201]	-25	.....	.....
1020	Adjustment of unobligated bal brought forward, Oct 1	-407	.....	.....
1021	Recoveries of prior year unpaid obligations	2	.....	.....
1033	Recoveries of prior year paid obligations	1	.....	.....
1070	Unobligated balance (total)	5,095	1,252	503
	Budget authority:			
	Appropriations, mandatory:			
1230	Appropriations and/or unobligated balance of appropriations permanently reduced	-150	.....	.....
1900	Budget authority (total)	-150	.....	.....
1930	Total budgetary resources available	4,945	1,252	503
	Memorandum (non-add) entries:			
1941	Unexpired unobligated balance, end of year	1,252	503	114
	Change in obligated balance:			
	Unpaid obligations:			
3000	Unpaid obligations, brought forward, Oct 1	3,047	5,893	4,138
3001	Adjustments to unpaid obligations brought forward, Oct 1	407	.....	.....
3010	New obligations, unexpired accounts	3,693	749	389
3020	Outlays (gross)	-1,252	-2,504	-462
3040	Recoveries of prior year unpaid obligations, unexpired	-2	.....	.....
3050	Unpaid obligations, end of year	5,893	4,138	4,065
	Memorandum (non-add) entries:			
3100	Obligated balance, start of year	3,454	5,893	4,138
3200	Obligated balance, end of year	5,893	4,138	4,065
	Budget authority and outlays, net:			
	Mandatory:			
4090	Budget authority, gross	-150	.....	.....
	Outlays, gross:			
4101	Outlays from mandatory balances	1,252	2,504	462
	Offsets against gross budget authority and outlays:			
	Offsetting collections (collected) from:			
4123	Non-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)	-150	.....	.....
4170	Outlays, net (mandatory)	1,251	2,504	462
4180	Budget authority, net (total)	-150	.....	.....
4190	Outlays, net (total)	1,251	2,504	462

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, D.C., territorial and tribal government programs which provide support to investment and credit programs for small businesses, with particular emphasis on very small and underserved businesses. Additionally, SSBCI funds technical assistance programs for eligible small businesses applying for Federal and State support programs.

P.L. 118-5, the Fiscal Responsibility Act of 2023, rescinded \$150 million of the unobligated balances available as of the date of enactment. Pursuant to section 3301(a)(2) of Public Law 117-2, any funds that remain unexpended (whether obligated or unobligated) on September 30, 2030 will be rescinded.

Object Classification (in millions of dollars)

Identification code 020-0142-0-1-376		2023 actual	2024 est.	2025 est.
	Direct obligations:			
	Personnel compensation:			
11.1	Full-time permanent	4	3	3
11.3	Other than full-time permanent .....	.....	2	2
11.9	Total personnel compensation	4	5	5
12.1	Civilian personnel benefits	2	2	2
25.1	Advisory and assistance services	2	.....	.....
	Memorandum (non-add) entries:			
1941	Unexpired unobligated balance, end of year	2	.....	.....

25.3	Other goods and services from Federal sources	17	20	19
41.0	Grants, subsidies, and contributions	3,668	722	362
99.0	Direct obligations	3,693	749	388
99.5	Adjustment for rounding			1
99.9	Total new obligations, unexpired accounts	3,693	749	389

Employment Summary

Identification code 020-0142-0-1-376	2023 actual	2024 est.	2025 est.
1001 Direct civilian full-time equivalent employment	28	32	32

SPECIAL INSPECTOR GENERAL FOR PANDEMIC RECOVERY**Program and Financing** (in millions of dollars)

Identification code 020-1893-0-1-376	2023 actual	2024 est.	2025 est.
Obligations by program activity:			
0001 Special Inspector General for Pandemic Recovery	15	12	5
Budgetary resources:			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	6	3	3
1001 Discretionary unobligated balance brought fwd, Oct 1	6	3	.....
Budget authority:			
Appropriations, discretionary:			
1100 Appropriation	12	12	5
1930 Total budgetary resources available	18	15	8
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year	3	3	3
Change in obligated balance:			
Unpaid obligations:			
3010 New obligations, unexpired accounts	15	12	5
3020 Outlays (gross)	-15	-12	-5
Budget authority and outlays, net:			
Discretionary:			
4000 Budget authority, gross	12	12	5
Outlays, gross:			
4010 Outlays from new discretionary authority	12	11	5
4011 Outlays from discretionary balances	3	1	.....
4020 Outlays, gross (total)	15	12	5
4180 Budget authority, net (total)	12	12	5
4190 Outlays, net (total)	15	12	5

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 \$5.3 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	2023 actual	2024 est.	2025 est.
Direct obligations:			
11.1 Personnel compensation: Full-time permanent	9	7	2
12.1 Civilian personnel benefits	2	2	1
23.1 Rental payments to GSA	1	1	.....

25.3 Other goods and services from Federal sources	3	2	2
99.9 Total new obligations, unexpired accounts	15	12	5

Employment Summary

Identification code 020-1893-0-1-376	2023 actual	2024 est.	2025 est.
1001 Direct civilian full-time equivalent employment	53	38	11

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, \$324,908,000. Of the amount appropriated under this heading—

(1) not less than \$210,000,000, 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, 2026, 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: 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 2020 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, 2026, 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, 2026, for the Bank Enterprise Award program;

(4) not less than \$9,000,000 is available until September 30, 2026, 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;

(5) up to \$35,908,000 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

(6) up to \$10,000,000 is available until September 30, 2026, 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, 2026: Provided further, That of the funds awarded under this heading, 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, 2010, and 2020 Island Areas Decennial Censuses, or equivalent data, of the Bureau of the Census.

Note.—A full-year 2024 appropriation for this account was not enacted at the time the Budget was prepared; therefore, the Budget assumes this account is operating under the Continuing Appropriations Act, 2024 and Other Extensions Act (Division A of Public Law 118-15, as

COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND PROGRAM
ACCOUNT—Continued

amended). The amounts included for 2024 reflect the annualized level provided by the continuing resolution.

Program and Financing (in millions of dollars)

Identification code 020-1881-0-1-451 2023 actual 2024 est. 2025 est.

Obligations by program activity:

0009	General Administrative Expenses	39	35	36
0012	Financial Assistance	147	392	349
0013	Small Dollar Loan Program		18	9
0014	Native American/Hawaiian Program	20	50	38
0026	Healthy Food Initiative	23	48	.....
0028	Bank Enterprise Award	70	35	35
0050	No Year Account		4	.....

0091 Direct program activities, subtotal

299 582 467

Credit program obligations:

0701	Direct loan subsidy		2	12
0705	Reestimates of direct loan subsidy	6	4	.....
0706	Interest on reestimates of direct loan subsidy	4	1	.....

0791 Direct program activities, subtotal

10 7 12

0900 Total new obligations, unexpired accounts

309 589 479

Budgetary resources:

Unobligated balance:

1000	Unobligated balance brought forward, Oct 1	238	261	50
1001	Discretionary unobligated balance brought fwd, Oct 1	235	.....	.....
1021	Recoveries of prior year unpaid obligations		1	1

1070 Unobligated balance (total)

238 262 51

Budget authority:

Appropriations, discretionary:

1100	Appropriation	324	324	325
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Appropriations, mandatory:

1200	Appropriation	11	10	1
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Spending authority from offsetting collections, discretionary:

1700	Collected	1
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Spending authority from offsetting collections, mandatory:

1800	Collected	1	46	168
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1802	Offsetting collections (previously unavailable)		3
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1823	New and/or unobligated balance of spending authority from offsetting collections temporarily reduced		-3	-9
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1850	Spending auth from offsetting collections, mand (total)	1	43	162
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1900	Budget authority (total)	337	377	488
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1930 Total budgetary resources available

575 639 539

Memorandum (non-add) entries:

1940	Unobligated balance expiring	-5
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1941 Unexpired unobligated balance, end of year

261 50 60

Change in obligated balance:

Unpaid obligations:

3000	Unpaid obligations, brought forward, Oct 1	93	125	547
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3010	New obligations, unexpired accounts	309	589	479
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3020	Outlays (gross)	-275	-166	-499
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3040	Recoveries of prior year unpaid obligations, unexpired		-1	-1
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3041	Recoveries of prior year unpaid obligations, expired	-2
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3050	Unpaid obligations, end of year	125	547	526
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Memorandum (non-add) entries:

3100	Obligated balance, start of year	93	125	547
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3200	Obligated balance, end of year	125	547	526
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Budget authority and outlays, net:

Discretionary:

4000	Budget authority, gross	325	324	325
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Outlays:

4010	Outlays from new discretionary authority	26	35	26
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4011	Outlays from discretionary balances	238	120	470
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4020	Outlays, gross (total)	264	155	496
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Offsets against gross budget authority and outlays:

4033	Offsetting collections (collected) from:			
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Non-Federal sources

4033	Non-Federal sources	-1
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4040	Offsets against gross budget authority and outlays (total)	-1
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Mandatory:

4090	Budget authority, gross	12	53	163
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Outlays:

4100	Outlays from new mandatory authority	11	11	2
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4101	Outlays from mandatory balances		1
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4110	Outlays, gross (total)	11	11	3
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Offsets against gross budget authority and outlays:

Offsetting collections (collected) from:

4120	Federal sources			-45	-167
4123	Non-Federal sources		-1	-1	-1
4130	Offsets against gross budget authority and outlays (total)		-1	-46	-168
4160	Budget authority, net (mandatory)		11	7	-5
4170	Outlays, net (mandatory)		10	-35	-165
4180	Budget authority, net (total)		335	331	320
4190	Outlays, net (total)		273	120	331

Memorandum (non-add) entries:

5010	Total investments, SOY: non-Fed securities: Market value	38	37	.....
5011	Total investments, EOY: non-Fed securities: Market value	37	.....	.....
5090	Unexpired unavailable balance, SOY: Offsetting collections .....	.....	.....	3
5092	Unexpired unavailable balance, EOY: Offsetting collections .....	.....	3	9

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

Identification code 020-1881-0-1-451 2023 actual 2024 est. 2025 est.

115001	Community Development Financial Institutions Prog Fin Assist		3	25	25
115002	Bond Guarantee Program	300	500	500	.....
115999	Total direct loan levels	303	525	525	.....
132001	Community Development Financial Institutions Prog Fin Assist		9.08	8.68	8.39
132002	Bond Guarantee Program		-4.68	0.00	2.00
132999	Weighted average subsidy rate		-4.54	0.41	2.30
133001	Community Development Financial Institutions Prog Fin Assist .....		.....	2	2
133002	Bond Guarantee Program		-14	.....	10
133999	Total subsidy budget authority		-14	2	12
134002	Bond Guarantee Program		-7	.....	.....
134999	Total subsidy outlays		-7	.....	.....
135001	Community Development Financial Institutions Prog Fin Assist		-1	-1	.....
135002	Bond Guarantee Program		7	1	.....
135999	Total direct loan reestimates		6	.....	.....

The Community Development Financial Institutions Fund (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 2025 Budget provides funding for the CDFI Program, the Native American CDFI Assistance Program, the Bank Enterprise Award Program, and the Small Dollar Loan Program. The Budget proposes to eliminate separate funding for the Healthy Foods Financing Initiative, and proposes to eliminate funding for the AmeriCorps CDFI Economic Mobility Corps program.

The CDFI Fund's Bond Guarantee Program (BG Program) 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, and proposes to establish a credit subsidy of up to \$10 million for the BG Program to better support long-term financing in underserved communities. The Budget also proposes legislation to reauthorize the BG Program for four years and reduce the minimum bond issuance amount to \$25 million, among other changes, and proposes to expand participation in the Small Dollar Loan Program.

Object Classification (in millions of dollars)

Identification code 020-1881-0-1-451 2023 actual 2024 est. 2025 est.

411.1	Personnel compensation: Full-time permanent	11	14	14
412.1	Civilian personnel benefits	4	5	5
25.1	Advisory and assistance services	7	4	3
25.3	Other goods and services from Federal sources	10	10	10
31.0	Equipment	5	6	4
41.0	Grants, subsidies, and contributions	271	550	443
99.0	Direct obligations	308	589	479
99.5	Adjustment for rounding	1	.....	.....
99.9	Total new obligations, unexpired accounts	309	589	479

Employment Summary			
Identification code 020-1881-0-1-451	2023 actual	2024 est.	2025 est.
1001 Direct civilian full-time equivalent employment	80	102	102

COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND DIRECT LOAN FINANCING ACCOUNT

Program and Financing (in millions of dollars)			
Identification code 020-4088-0-3-451	2023 actual	2024 est.	2025 est.

Obligations by program activity:			
Credit program obligations:			
0710 Direct loan obligations	303	525	525
0713 Payment of interest to Treasury	3	3	3
0715 Payments of interest to FFB	32	41	50
0740 Negative subsidy obligations	14	.....	.....
0742 Downward reestimates paid to receipt accounts	4	3	.....
0743 Interest on downward reestimates .....	.....	2	.....
0900 Total new obligations, unexpired accounts	356	574	578

Budgetary resources:			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	2	4	1
1023 Unobligated balances applied to repay debt	-2	-4	-1
Financing authority:			
Borrowing authority, mandatory:			
1400 Borrowing authority	325	525	525
Spending authority from offsetting collections, mandatory:			
1800 Collected	124	107	122
1825 Spending authority from offsetting collections applied to repay debt	-89	-57	-66
1850 Spending auth from offsetting collections, mand (total)	35	50	56
1900 Budget authority (total)	360	575	581
1930 Total budgetary resources available	360	575	581
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year	4	1	3

Change in obligated balance:			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1	639	776	976
3010 New obligations, unexpired accounts	356	574	578
3020 Outlays (gross)	-219	-374	-371
3050 Unpaid obligations, end of year	776	976	1,183
Memorandum (non-add) entries:			
3100 Obligated balance, start of year	639	776	976
3200 Obligated balance, end of year	776	976	1,183

Financing authority and disbursements, net:			
Mandatory:			
4090 Budget authority, gross	360	575	581
Financing disbursements:			
4110 Outlays, gross (total)	219	374	371
Offsets against gross financing authority and disbursements:			
Offsetting collections (collected) from:			
4120 Federal sources	-11	-5	.....
4122 Interest on uninvested funds	-4	-3	-3
4123 Non-Federal sources - Interest repayments	-30	-42	-53
4123 Non-Federal sources - Principal Repayments	-79	-57	-66
4130 Offsets against gross budget authority and outlays (total)	-124	-107	-122
4160 Budget authority, net (mandatory)	236	468	459
4170 Outlays, net (mandatory)	95	267	249
4180 Budget authority, net (total)	236	468	459
4190 Outlays, net (total)	95	267	249

Status of Direct Loans (in millions of dollars)			
Identification code 020-4088-0-3-451	2023 actual	2024 est.	2025 est.
Position with respect to appropriations act limitation on obligations:			
1111 Direct loan obligations from current-year authority	303	525	525
1150 Total direct loan obligations	303	525	525
Cumulative balance of direct loans outstanding:			
1210 Outstanding, start of year	1,205	1,297	1,614
1231 Disbursements: Direct loan disbursements	171	374	371

1251 Repayments: Repayments and prepayments	-79	-57	-66
1290 Outstanding, end of year	1,297	1,614	1,919

Balance Sheet (in millions of dollars)

Identification code 020-4088-0-3-451	2022 actual	2023 actual
ASSETS:		
Federal assets:		
1101 Fund balances with Treasury	2	3
Investments in U.S. securities:		
1106 Receivables, net	24	6
Net value of assets related to post-1991 direct loans receivable:		
1401 Direct loans receivable, gross	1,205	1,297
1402 Interest receivable	1	1
1405 Allowance for subsidy cost (-)	41	52
1499 Net present value of assets related to direct loans	1,247	1,350
1801 Other Federal assets: Cash and other monetary assets .....	.....	.....
1999 Total assets	1,273	1,359
LIABILITIES:		
Federal liabilities:		
2103 Debt	1,254	1,350
2105 Other Liabilities without Related Budgetary Offset	19	9
2999 Total liabilities	1,273	1,359
NET POSITION:		
3300 Cumulative results of operations .....	.....	.....
4999 Total liabilities and net position	1,273	1,359

COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND PROGRAM, EMERGENCY SUPPORT

Program and Financing (in millions of dollars)

Identification code 020-0160-0-1-451	2023 actual	2024 est.	2025 est.
Obligations by program activity:			
0002 CDFI Grants Economic Impact Underserved Communities	1,728	.....	.....
0003 Administrative	2	2	2
0900 Total new obligations, unexpired accounts	1,730	2	2

Budgetary resources:	Unobligated balance:	.....	.....
1000 Unobligated balance brought forward, Oct 1	1,747	17	15
1930 Total budgetary resources available	1,747	17	15
1941 Memorandum (non-add) entries:	.....	.....	.....
1941 Unexpired unobligated balance, end of year	17	15	13

Change in obligated balance:	Unpaid obligations:	.....	.....
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1	56	495	229
3010 New obligations, unexpired accounts	1,730	2	2
3020 Outlays (gross)	-1,290	-268	-117
3041 Recoveries of prior year unpaid obligations, expired	-1	.....	.....
3050 Unpaid obligations, end of year	495	229	114
Memorandum (non-add) entries:			
3100 Obligated balance, start of year	56	495	229
3200 Obligated balance, end of year	495	229	114

Budget authority and outlays, net:	Mandatory:	.....	.....
Mandatory:			
Outlays, gross:			
4101 Outlays from mandatory balances	1,290	268	117
4180 Budget authority, net (total) .....	.....	.....	.....
4190 Outlays, net (total)	1,290	268	117

The Consolidated Appropriations Act, 2021 (P. L. 116-260) provided \$3 billion to deliver emergency 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 continued its implementation of P.L. 116-260 through the newly established CDFI Equitable Recovery Program (CDFI ERP) and awarded \$1.73 billion in grant funds for CDFIs to expand their lending, grant making, or investment activity in low- or moderate-income communities that were disproportionately impacted by the COVID-19 pandemic.

COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND PROGRAM, EMERGENCY SUPPORT—Continued

Object Classification (in millions of dollars)

Identification code 020-0160-0-1-451	2023 actual	2024 est.	2025 est.
Direct obligations:			
11.1 Personnel compensation: Full-time permanent	1	1	1
25.1 Advisory and assistance services .....	.....	1	1
41.0 Grants, subsidies, and contributions	1,728	.....	.....
99.0 Direct obligations	1,729	2	2
99.5 Adjustment for rounding	1	.....	.....
99.9 Total new obligations, unexpired accounts	1,730	2	2

Employment Summary

Identification code 020-0160-0-1-451	2023 actual	2024 est.	2025 est.
1001 Direct civilian full-time equivalent employment	6	4	4

EMERGENCY CAPITAL INVESTMENT FUND

Program and Financing (in millions of dollars)

Identification code 020-0161-0-1-451	2023 actual	2024 est.	2025 est.
Obligations by program activity:			
0001 Administrative Costs	17	19	18
0002 Preferred Stock Investments	285	.....	.....
0004 CDFI Reinvestments .....	.....	45	167
0900 Total new obligations, unexpired accounts	302	64	185

Budgetary resources:

Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	678	281	262
1021 Recoveries of prior year unpaid obligations	7	.....	.....
1033 Recoveries of prior year paid obligations	2	.....	.....
1070 Unobligated balance (total)	687	281	262
Budget authority:			
Appropriations, mandatory:			
1230 Appropriations and/or unobligated balance of appropriations permanently reduced	-104	.....	.....
Spending authority from offsetting collections, mandatory:			
1800 Collected .....	.....	45	167
1900 Budget authority (total)	-104	45	167
1930 Total budgetary resources available	583	326	429
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year	281	262	244

Change in obligated balance:

Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1	13	11	.....
3010 New obligations, unexpired accounts	302	64	185
3020 Outlays (gross)	-297	-75	-185
3040 Recoveries of prior year unpaid obligations, unexpired	-7	.....	.....
3050 Unpaid obligations, end of year	11	.....	.....
Memorandum (non-add) entries:			
3100 Obligated balance, start of year	13	11	.....
3200 Obligated balance, end of year	11	.....	.....

Budget authority and outlays, net:

Mandatory:			
4090 Budget authority, gross	-104	45	167
Outlays, gross:			
4100 Outlays from new mandatory authority .....	.....	45	167
4101 Outlays from mandatory balances	297	30	18
4110 Outlays, gross (total)	297	75	185
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4120 Federal sources	-1	.....	.....
4123 Non-Federal sources	-1	-45	-167
4130 Offsets against gross budget authority and outlays (total)	-2	-45	-167
Additional offsets against gross budget authority only:			
4143 Recoveries of prior year paid obligations, unexpired accounts	2	.....	.....
4160 Budget authority, net (mandatory)	-104	.....	.....

4170 Outlays, net (mandatory)	295	30	18
4180 Budget authority, net (total)	-104	.....	.....
4190 Outlays, net (total)	295	30	18

Memorandum (non-add) entries:

5010 Total investments, SOY: non-Fed securities: Market value	2,451	2,516	.....
5011 Total investments, EOY: non-Fed securities: Market value	2,516	.....	.....

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 include Community Development Financial Institutions and Minority Depository Institutions that are also insured depository institutions, bank or savings and loan holding companies, or federally insured credit unions. Dividend or interest rates payable on ECIP securities can decrease when institutions reach qualified lending goals established at the time of their participation. Division N, Title V, Section 522 of the Consolidated Appropriations Act, 2021 (P.L. 116-260) authorized 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.

The Fiscal Responsibility Act of 2023 (P.L. 118-5, "the FRA") permanently rescinded \$104,218,473 of the unobligated balances available as of the date of enactment of the FRA.

Object Classification (in millions of dollars)

Identification code 020-0161-0-1-451	2023 actual	2024 est.	2025 est.
Direct obligations:			
11.1 Personnel compensation:			
11.1 Full-time permanent	2	3	3
11.3 Other than full-time permanent	1	1	1
11.9 Total personnel compensation	3	4	4
12.1 Civilian personnel benefits	1	1	1
25.1 Advisory and assistance services	2	8	6
25.2 Other services from non-Federal sources	6	3	3
25.3 Other goods and services from Federal sources	5	4	3
33.0 Investments and loans	285	.....	.....
94.0 Financial transfers .....	.....	45	167
99.0 Direct obligations	302	65	184
99.5 Adjustment for rounding .....	.....	-1	1
99.9 Total new obligations, unexpired accounts	302	64	185

Employment Summary

Identification code 020-0161-0-1-451	2023 actual	2024 est.	2025 est.
1001 Direct civilian full-time equivalent employment	14	22	22

OFFICE OF FINANCIAL STABILITY

Program and Financing (in millions of dollars)

Identification code 020-0128-0-1-376	2023 actual	2024 est.	2025 est.
Obligations by program activity:			
0001 Office of Financial Stability (Direct)	29	2	.....
Budgetary resources:			
1000 Unobligated balance brought forward, Oct 1 .....	.....	.....	9
1021 Recoveries of prior year unpaid obligations .....	.....	9	.....
1070 Unobligated balance (total) .....	.....	9	9
Budget authority:			
Appropriations, mandatory:			
1200 Appropriation	34	2	.....
1930 Total budgetary resources available	34	11	9
Memorandum (non-add) entries:			
1940 Unobligated balance expiring	-5	.....	.....
1941 Unexpired unobligated balance, end of year	9	9	9
Change in obligated balance:			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1	19	11	.....
3010 New obligations, unexpired accounts	29	2	.....
3020 Outlays (gross)	1	.....	.....
3040 Recoveries of prior year unpaid obligations, unexpired	-26	-4	.....
3050 Recoveries of prior year unpaid obligations, unexpired .....	.....	-9	.....
3041 Recoveries of prior year unpaid obligations, expired	-12	.....	.....
3050 Unpaid obligations, end of year	11	.....	.....

Memorandum (non-add) entries:			
3100 Obligated balance, start of year	19	11	.....
3200 Obligated balance, end of year	11	.....	.....
Budget authority and outlays, net:			
Mandatory:			
4090 Budget authority, gross	34	2	.....
Outlays, gross:			
4100 Outlays from new mandatory authority	19	2	.....
4101 Outlays from mandatory balances	7	2	.....
4110 Outlays, gross (total)	26	4	.....
4180 Budget authority, net (total)	34	2	.....
4190 Outlays, net (total)	26	4	.....

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. As required per statute and upon disposition of the final troubled asset, OFS ceased operations in FY 2024.

Object Classification (in millions of dollars)

Identification code 020–0128–0–1–376	2023 actual	2024 est.	2025 est.
Direct obligations:			
11.1 Personnel compensation: Full-time permanent	1	.....	.....
25.1 Advisory and assistance services	5	.....	.....
25.2 Other services from non-Federal sources	23	.....	.....
25.3 Other goods and services from Federal sources .....	.....	2	.....
99.0 Direct obligations	29	2	.....
99.9 Total new obligations, unexpired accounts	29	2	.....

Employment Summary

Identification code 020–0128–0–1–376	2023 actual	2024 est.	2025 est.
1001 Direct civilian full-time equivalent employment	6	2	.....

TROUBLED ASSET RELIEF PROGRAM EQUITY PURCHASE FINANCING ACCOUNT

Program and Financing (in millions of dollars)

Identification code 020–4278–0–3–376	2023 actual	2024 est.	2025 est.
Budgetary resources:			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	1	1	1
1023 Unobligated balances applied to repay debt	–1	.....	.....
1070 Unobligated balance (total) .....	.....	1	1
Financing authority:			
Spending authority from offsetting collections, mandatory:			
1800 Collected	4	.....	.....
1825 Spending authority from offsetting collections applied to repay debt	–3	.....	.....
1850 Spending auth from offsetting collections, mand (total)	1	.....	.....
1900 Budget authority (total)	1	.....	.....
1930 Total budgetary resources available	1	1	1
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year	1	1	1

Financing authority and disbursements, net:

Mandatory:			
4090 Budget authority, gross	1	.....	.....
Offsets against gross financing authority and disbursements:			
Offsetting collections (collected) from:			
4123 Dividends	–4	.....	.....
4180 Budget authority, net (total)	–3	.....	.....
4190 Outlays, net (total)	–4	.....	.....

Status of Direct Loans (in millions of dollars)

Identification code 020–4278–0–3–376	2023 actual	2024 est.	2025 est.
Cumulative balance of direct loans outstanding:			
1210 Outstanding, start of year	13	.....	.....
1251 Repayments: Repayments and prepayments	–4	.....	.....
1263 Write-offs for default: Direct loans	–9	.....	.....

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	2022 actual	2023 actual
ASSETS:		
Federal assets:		
1101 Fund balances with Treasury	1	.....
Investments in U.S. securities:		
1106 Receivables, net .....	.....	.....
Non-Federal assets:		
1201 Investments in non-Federal securities, net .....	.....	.....
1206 Receivables, net .....	.....	.....
Net value of assets related to post-1991 direct loans receivable:		
1401 Direct loans receivable, gross	13	.....
1405 Allowance for subsidy cost (–)	–10	.....
1405 Allowance for subsidy cost (–) .....	.....	.....
1499 Net present value of assets related to direct loans	3	.....
1999 Total assets	4	.....
LIABILITIES:		
Federal liabilities:		
2103 Debt	4	.....
2105 Other .....	.....	.....
2999 Total liabilities	4	.....
NET POSITION:		
3300 Cumulative results of operations .....	.....	.....
4999 Total liabilities and net position	4	.....

TROUBLED ASSET RELIEF PROGRAM, HOUSING PROGRAMS

Program and Financing (in millions of dollars)

Identification code 020–0136–0–1–604	2023 actual	2024 est.	2025 est.
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Budgetary resources:			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	91	91	91
1021 Recoveries of prior year unpaid obligations	755	.....	.....
1031 Other balances not available	–765	.....	.....
1033 Recoveries of prior year paid obligations	10	.....	.....
1070 Unobligated balance (total)	91	91	91
1930 Total budgetary resources available	91	91	91
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year	91	91	91

Change in obligated balance:

Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1	880	.....	.....
3020 Outlays (gross)	–125	.....	.....
3040 Recoveries of prior year unpaid obligations, unexpired	–755	.....	.....
Memorandum (non-add) entries:			
3100 Obligated balance, start of year	880	.....	.....

Budget authority and outlays, net:

Mandatory:			
Outlays, gross:			
4101 Outlays from mandatory balances	125	.....	.....
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	.....	.....
Outlays, net (mandatory)	115	.....	.....
4180 Budget authority, net (total) .....	.....	.....	.....

TROUBLED ASSET RELIEF PROGRAM, HOUSING PROGRAMS—Continued
Program and Financing—Continued

Identification code 020-0136-0-1-604	2023 actual	2024 est.	2025 est.
4190 Outlays, net (total)	115 .....	.....	.....

Memorandum (non-add) entries:

5103 Unexpired unavailable balance, SOY: Fulfilled purpose	13,307	14,072	12,509
5104 Unexpired unavailable balance, EOY: Fulfilled purpose	14,072	12,509	12,509

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

Status of Guaranteed Loans (in millions of dollars)			
Identification code 020-4329-0-3-371	2023 actual	2024 est.	2025 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

SPECIAL INSPECTOR GENERAL FOR THE TROUBLED ASSET RELIEF PROGRAM

Program and Financing (in millions of dollars)			
Identification code 020-0133-0-1-376	2023 actual	2024 est.	2025 est.
Obligations by program activity:			
0001 Special Inspector General for the Troubled Asset Relief Program (Direct)	10	6	.....
Budgetary resources:			
1000 Unobligated balance: Unobligated balance brought forward, Oct 1	13	6	.....
Budget authority: Appropriations, discretionary:			
1100 Appropriation	9	9	.....
1900 Budget authority (total)	9	9	.....
1930 Total budgetary resources available	22	15	.....
Memorandum (non-add) entries:			
1940 Unobligated balance expiring	-6	-9	.....
1941 Unexpired unobligated balance, end of year	6	.....	.....
Change in obligated balance:			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1	2	1	.....
3010 New obligations, unexpired accounts	10	6	.....
3020 Outlays (gross)	-10	-7	.....
3041 Recoveries of prior year unpaid obligations, expired	-1	.....	.....
3050 Unpaid obligations, end of year	1	.....	.....
Memorandum (non-add) entries:			
3100 Obligated balance, start of year	2	1	.....
3200 Obligated balance, end of year	1	.....	.....

Budget authority and outlays, net:

Discretionary:			
4000 Budget authority, gross	9	9	.....
Outlays, gross:			
4010 Outlays from new discretionary authority	3	.....	.....
4011 Outlays from discretionary balances	1	.....	.....
4020 Outlays, gross (total)	4	.....	.....
Mandatory:			
Outlays, gross:			
4101 Outlays from mandatory balances	6	7	.....
4180 Budget authority, net (total)	9	9	.....
4190 Outlays, net (total)	10	7	.....

The mission of the Office of the Special Inspector General for the Troubled Asset Relief Program (SIGTARP) was 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. SIGTARP also received annual appropriations to fund its operations. As required per statute following the disposition of the final troubled asset, SIGTARP ceased operations in FY 2024.

Object Classification (in millions of dollars)

Identification code 020-0133-0-1-376	2023 actual	2024 est.	2025 est.
Direct obligations:			
Personnel compensation:			
11.1 Full-time permanent	3	1	.....
11.3 Other than full-time permanent	2	.....	.....
11.9 Total personnel compensation	5	1	.....
12.1 Civilian personnel benefits	1	1	.....
25.3 Other goods and services from Federal sources	3	4	.....
99.0 Direct obligations	9	6	.....
99.5 Adjustment for rounding	1	.....	.....
99.9 Total new obligations, unexpired accounts	10	6	.....

Employment Summary

Identification code 020-0133-0-1-376	2023 actual	2024 est.	2025 est.
1001 Direct civilian full-time equivalent employment	29	7	.....

SMALL BUSINESS LENDING FUND PROGRAM ACCOUNT

Program and Financing (in millions of dollars)			
Identification code 020-0141-0-1-376	2023 actual	2024 est.	2025 est.
Obligations by program activity:			
Credit program obligations:			
0709 Administrative expenses	1	1	1
0900 Total new obligations, unexpired accounts (object class 25.3)	1	1	1
Budgetary resources:			
Unobligated balance:			
1021 Recoveries of prior year unpaid obligations	5	.....	.....
1037 Unobligated balance of appropriations withdrawn	-5	.....	.....
Budget authority:			
Appropriations, mandatory:			
1200 Appropriation	1	1	1
1930 Total budgetary resources available	1	1	1
Change in obligated balance:			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1	6	1	.....
3010 New obligations, unexpired accounts	1	1	1
3020 Outlays (gross)	-1	-2	-1
3040 Recoveries of prior year unpaid obligations, unexpired	-5	.....	.....
3050 Unpaid obligations, end of year	1	.....	.....
Memorandum (non-add) entries:			
3100 Obligated balance, start of year	6	1	.....
3200 Obligated balance, end of year	1	.....	.....

Budget authority and outlays, net:			
Mandatory:			
4090 Budget authority, gross	1	1	1
Outlays, gross:			
4100 Outlays from new mandatory authority	1	1	1
4101 Outlays from mandatory balances		1	.....
4110 Outlays, gross (total)	1	2	1
4180 Budget authority, net (total)	1	1	1
4190 Outlays, net (total)	1	2	1

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

Identification code 020-0141-0-1-376	2023 actual	2024 est.	2025 est.
Direct loan reestimates:			
135001 Small Business Lending Fund Investments	-3	.....	.....
Administrative expense data:			
3510 Budget authority	1	1	1
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. CDLF securities matured by 2021. As of December 1, 2023, 327 institutions with aggregate investments of \$3.95 billion have fully redeemed their SBLF investments and exited the program. As of September 30, 2023, 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 \$2.50 million (or 50 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 FINANCING ACCOUNT**Program and Financing** (in millions of dollars)

Identification code 020-4349-0-3-376	2023 actual	2024 est.	2025 est.
Obligations by program activity:			
Credit program obligations:			
0713 Payment of interest to Treasury	1	.....	.....
0742 Downward reestimates paid to receipt accounts	2	.....	.....
0743 Interest on downward reestimates	1	.....	.....
0900 Total new obligations, unexpired accounts	4	.....	.....
Budgetary resources:			
Financing authority:			
Borrowing authority, mandatory:			
1400 Borrowing authority	3	.....	.....
Spending authority from offsetting collections, mandatory:			
1800 Collected	4	4	31
1825 Spending authority from offsetting collections applied to repay debt	-3	-4	-31
1850 Spending auth from offsetting collections, mand (total)	1	.....	.....
1900 Budget authority (total)	4	.....	.....
1930 Total budgetary resources available	4	.....	.....
Change in obligated balance:			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1	1	1	1
3010 New obligations, unexpired accounts	4	.....	.....
3020 Outlays (gross)	-3	.....	.....
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
Financing authority and disbursements, net:			
Mandatory:			
4090 Budget authority, gross	4	.....	.....
Financing disbursements:			
4110 Outlays, gross (total)	3	.....	.....
Offsets against gross financing authority and disbursements:			
Offsetting collections (collected) from:			
4123 Non-Federal sources - Principal	-1	-1	-28

4123 Non-Federal sources - Dividends	-3	-3	-3
4130 Offsets against gross budget authority and outlays (total)	-4	-4	-31
4160 Budget authority, net (mandatory) .....	.....	-4	-31
4170 Outlays, net (mandatory)	-1	-4	-31
4180 Budget authority, net (total) .....	.....	-4	-31
4190 Outlays, net (total)	-1	-4	-31

Status of Direct Loans (in millions of dollars)

Identification code 020-4349-0-3-376	2023 actual	2024 est.	2025 est.
Cumulative balance of direct loans outstanding:			
1210 Outstanding, start of year	69	68	67
1251 Repayments: Repayments and prepayments	-1	-1	-28
1263 Write-offs for default: Direct loans .....	.....	.....	-39
1290 Outstanding, end of year	68	67	.....

Balance Sheet (in millions of dollars)

Identification code 020-4349-0-3-376	2022 actual	2023 actual
ASSETS:		
Federal assets:		
1101 Fund balances with Treasury .....	.....	.....
Investments in U.S. securities:		
1106 Receivables, net .....	.....	.....
Net value of assets related to post-1991 direct loans receivable:		
1401 Direct loans receivable, gross	69	68
1405 Allowance for subsidy cost (-)	-35	-35
1499 Net present value of assets related to direct loans	34	33
1999 Total assets	34	33
LIABILITIES:		
2103 Federal liabilities: Debt	34	33
NET POSITION:		
3300 Cumulative results of operations .....	.....	.....
4999 Total liabilities and net position	34	33

SOCIAL IMPACT DEMONSTRATION PROJECTS**Program and Financing** (in millions of dollars)

Identification code 020-0146-0-1-506	2023 actual	2024 est.	2025 est.
Obligations by program activity:			
0001 Administrative Costs	1	2	2
0002 Social Impact Demonstration Projects .....	.....	.....	47
0900 Total new obligations, unexpired accounts	1	2	49

Budgetary resources:

Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	57	56	54
1930 Total budgetary resources available	57	56	54
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year	56	54	5

Change in obligated balance:

Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1	36	36	36
3010 New obligations, unexpired accounts	1	2	49
3020 Outlays (gross)	-1	-2	-8
3050 Unpaid obligations, end of year	36	36	77
Memorandum (non-add) entries:			
3100 Obligated balance, start of year	36	36	36
3200 Obligated balance, end of year	36	36	77

Budget authority and outlays, net:

Mandatory:			
Outlays, gross:			
4101 Outlays from mandatory balances	1	2	8
4180 Budget authority, net (total)	1	2	8
4190 Outlays, net (total)	1	2	8

The Social Impact Partnerships to Pay for Results Act (SIPPRA) was included as part of the Bipartisan Budget Act of 2018 (P.L. 115-123). SIPPRA created a ten-year \$100 million fund to support social impact partnership projects by State and local governments to improve social services and encourage funding programs that achieve tangible results. The program funds social

SOCIAL IMPACT DEMONSTRATION PROJECTS—Continued

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	2023 actual	2024 est.	2025 est.
Direct obligations:			
11.1 Personnel compensation: Full-time permanent	1	1	1
25.1 Advisory and assistance services	6	1	1
25.3 Other goods and services from Federal sources	1	1	1
41.0 Grants, subsidies, and contributions	41	48	48
99.0 Direct obligations	2	1	1
99.5 Adjustment for rounding	1	1	1
99.9 Total new obligations, unexpired accounts	1	2	49

Employment Summary

Identification code 020-0146-0-1-506	2023 actual	2024 est.	2025 est.
1001 Direct civilian full-time equivalent employment	2	4	3

GSE PREFERRED STOCK PURCHASE AGREEMENTS

Program and Financing (in millions of dollars)

Identification code 020-0125-0-1-371	2023 actual	2024 est.	2025 est.
Budgetary resources:			
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	2023 actual	2024 est.	2025 est.
Obligations by program activity:			
0010 Financial Agent Services	1	1	1
0900 Total new obligations, unexpired accounts (object class 25.2)	1	1	1
Budgetary resources:			
Budget authority:			
Appropriations, mandatory:			
1221 Appropriations transferred from other acct [020-1802]	1	1	1
1930 Total budgetary resources available	1	1	1
Change in obligated balance:			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1	1	1	1
3010 New obligations, unexpired accounts	1	1	1
3020 Outlays (gross)	-2	-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

Budget authority and outlays, net:

Mandatory:			
4090 Budget authority, gross	1	1	1
Outlays, gross:			
4100 Outlays from new mandatory authority	1	1	1
4101 Outlays from mandatory balances	1	1	1
4110 Outlays, gross (total)	2	1	1
4180 Budget authority, net (total)	1	1	1
4190 Outlays, net (total)	2	1	1

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

Identification code 020-0126-0-1-371	2023 actual	2024 est.	2025 est.
Direct loan reestimates:			
135002 New Issue Bond Program SF	-16	.....	.....
135003 New Issue Bond Program MF	-39	-38	.....
135999 Total direct loan reestimates	-55	-38	.....

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	2023 actual	2024 est.	2025 est.
Obligations by program activity:			
Credit program obligations:			
0713 Payment of interest to Treasury	45	42	42
0742 Downward reestimates paid to receipt accounts	33	21	.....
0743 Interest on downward reestimates	23	17	.....
0900 Total new obligations, unexpired accounts	101	80	42

Budgetary resources:

Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	70	11	11
1023 Unobligated balances applied to repay debt	-70	.....	.....
1070 Unobligated balance (total)			
Financing authority:			
Borrowing authority, mandatory:			
1400 Borrowing authority	55	38	38
Spending authority from offsetting collections, mandatory:			
1800 Collected	147	111	105
1825 Spending authority from offsetting collections applied to repay debt	-90	-69	-63
1850 Spending auth from offsetting collections, mand (total)	57	42	42
1900 Budget authority (total)	112	80	80
1930 Total budgetary resources available	112	91	91
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year	11	11	49

Change in obligated balance:

Unpaid obligations:			
3010 New obligations, unexpired accounts	101	80	42
3020 Outlays (gross)	-101	-80	-42

Financing authority and disbursements, net:

Mandatory:			
4090 Budget authority, gross	112	80	80
Financing disbursements:			
4110 Outlays, gross (total)	101	80	42
Offsets against gross financing authority and disbursements:			
4122 Interest on uninvested funds	-3	-1	-4
4123 Non-Federal sources - Interest	-144	-30	-28
4123 Non-Federal sources - Principal .....	.....	-80	-73

4130	Offsets against gross budget authority and outlays (total)	-147	-111	-105
4160	Budget authority, net (mandatory)	-35	-31	-25
4170	Outlays, net (mandatory)	-46	-31	-63
4180	Budget authority, net (total)	-35	-31	-25
4190	Outlays, net (total)	-46	-31	-63

Status of Direct Loans (in millions of dollars)

Identification code 020-4298-0-3-371		2023 actual	2024 est.	2025 est.
Cumulative balance of direct loans outstanding:				
1210	Outstanding, start of year	1,267	1,156	1,076
1251	Repayments: Repayments and prepayments	-111	-80	-73
1290	Outstanding, end of year	1,156	1,076	1,003

Balance Sheet (in millions of dollars)

Identification code 020-4298-0-3-371		2022 actual	2023 actual
ASSETS:			
1101	Federal assets: Fund balances with Treasury	70	11
Net value of assets related to post-1991 direct loans receivable:			
1401	Direct loans receivable, gross	1,267	1,156
1405	Allowance for subsidy cost (-)	-185	-137
1499	Net present value of assets related to direct loans	1,082	1,019
1999	Total assets	1,152	1,030
LIABILITIES:			
Federal liabilities:			
2103	Debt	1,097	992
2105	Other	55	38
2999	Total liabilities	1,152	1,030
NET POSITION:			
3300	Cumulative results of operations .....	.....	.....
4999	Total liabilities and net position	1,152	1,030

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		2023 actual	2024 est.	2025 est.
0100	Balance, start of year	23	11	7
Receipts:				
Current law:				
1130	Affordable Housing Allocation, Capital Magnet Fund	191	117	137
2000	Total: Balances and receipts	214	128	144
Appropriations:				
Current law:				
2101	Capital Magnet Fund, Community Development Financial Institutions	-191	-117	-137
2103	Capital Magnet Fund, Community Development Financial Institutions	-23	-11	-7
2132	Capital Magnet Fund, Community Development Financial Institutions	11	7	8
2199	Total current law appropriations	-203	-121	-136
2999	Total appropriations	-203	-121	-136
5099	Balance, end of year	11	7	8

Program and Financing (in millions of dollars)

Identification code 020-8524-0-7-451		2023 actual	2024 est.	2025 est.
Obligations by program activity:				
0001	CDFI Allocations .....	.....	568	165
0002	CMF Administration	2	3	3
0900	Total new obligations, unexpired accounts	2	571	168
Budgetary resources:				
Unobligated balance:				
1000	Unobligated balance brought forward, Oct 1	427	628	178
Budget authority:				
Appropriations, mandatory:				
1201	Appropriation (special or trust fund)	191	117	137

1203	Appropriation (previously unavailable)(special or trust)	23	11	7
1232	Appropriations and/or unobligated balance of appropriations temporarily reduced	-11	-7	-8
1260	Appropriations, mandatory (total)	203	121	136
1930	Total budgetary resources available	630	749	314
Memorandum (non-add) entries:				
1941	Unexpired unobligated balance, end of year	628	178	146

Change in obligated balance:

Unpaid obligations:				
3000	Unpaid obligations, brought forward, Oct 1	117	1	254
3010	New obligations, unexpired accounts	2	571	168
3020	Outlays (gross)	-118	-318	-259
3050	Unpaid obligations, end of year	1	254	163
Memorandum (non-add) entries:				
3100	Obligated balance, start of year	117	1	254
3200	Obligated balance, end of year	1	254	163

Budget authority and outlays, net:

Mandatory:				
4090	Budget authority, gross	203	121	136
Outlays, gross:				
4100	Outlays from new mandatory authority	2	3	3
4101	Outlays from mandatory balances	116	315	256
4110	Outlays, gross (total)	118	318	259
4180	Budget authority, net (total)	203	121	136
4190	Outlays, net (total)	118	318	259

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 to ensure effective utilization of CMF funds across diverse geographies, including proposals to allow the Secretary of the Treasury to administratively amend required leverage ratios and project commitment deadlines.

Object Classification (in millions of dollars)

Identification code 020-8524-0-7-451		2023 actual	2024 est.	2025 est.
Direct obligations:				
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 .....	.....	568	165
99.9	Total new obligations, unexpired accounts	2	571	168

Employment Summary

Identification code 020-8524-0-7-451		2023 actual	2024 est.	2025 est.
1001	Direct civilian full-time equivalent employment	7	9	9

GIFTS AND BEQUESTS**Program and Financing** (in millions of dollars)

Identification code 020-8790-0-7-803		2023 actual	2024 est.	2025 est.
Budgetary resources:				
Unobligated balance:				
1000	Unobligated balance brought forward, Oct 1	2	2	2
1930	Total budgetary resources available	2	2	2
Memorandum (non-add) entries:				
1941	Unexpired unobligated balance, end of year	2	2	2
4180	Budget authority, net (total) .....	.....	.....	.....
4190	Outlays, net (total) .....	.....	.....	.....
Memorandum (non-add) entries:				
5000	Total investments, SOY: Federal securities: Par value	1	1	1
5001	Total investments, EOY: Federal securities: Par value	1	1	1

GIFTS AND BEQUESTS—Continued

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, \$215,689,000, of which not to exceed \$94,600,000 shall remain available until September 30, 2027.

Note.—A full-year 2024 appropriation for this account was not enacted at the time the Budget was prepared; therefore, the Budget assumes this account is operating under the Continuing Appropriations Act, 2024 and Other Extensions Act (Division A of Public Law 118-15, as amended). The amounts included for 2024 reflect the annualized level provided by the continuing resolution.

Program and Financing (in millions of dollars)

Identification code 020-0173-0-1-751	2023 actual	2024 est.	2025 est.
Obligations by program activity:			
0001 BSA administration and Analysis	200	240	245
0801 Reimbursable program activity	2	6	6
0900 Total new obligations, unexpired accounts	202	246	251
Budgetary resources:			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	72	88	38
1011 Unobligated balance transfer from other acct [020-0913]	7	.....	.....
1021 Recoveries of prior year unpaid obligations	1	.....	.....
1070 Unobligated balance (total)	80	88	38
Budget authority:			
Appropriations, discretionary:			
1100 Appropriation	190	190	216
Spending authority from offsetting collections, discretionary:			
1700 Collected .....	.....	6	6
1701 Change in uncollected payments, Federal sources	23	.....	.....
1750 Spending auth from offsetting collections, disc (total)	23	6	6
1900 Budget authority (total)	213	196	222
1930 Total budgetary resources available	293	284	260
Memorandum (non-add) entries:			
1940 Unobligated balance expiring	−3	.....	.....
1941 Unexpired unobligated balance, end of year	88	38	9
Change in obligated balance:			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1	77	90	134
3010 New obligations, unexpired accounts	202	246	251
3011 Obligations ("upward adjustments"), expired accounts	8	.....	.....
3020 Outlays (gross)	−185	−202	−202
3040 Recoveries of prior year unpaid obligations, unexpired	−1	.....	.....
3041 Recoveries of prior year unpaid obligations, expired	−11	.....	.....
3050 Unpaid obligations, end of year	90	134	183
Uncollected payments:			
3060 Uncollected pymts, Fed sources, brought forward, Oct 1	−18	−23	−23
3070 Change in uncollected pymts, Fed sources, unexpired	−23	.....	.....
3071 Change in uncollected pymts, Fed sources, expired	18	.....	.....
3090 Uncollected pymts, Fed sources, end of year	−23	−23	−23
Memorandum (non-add) entries:			
3100 Obligated balance, start of year	59	67	111
3200 Obligated balance, end of year	67	111	160
Budget authority and outlays, net:			
Discretionary:			
4000 Budget authority, gross	213	196	222
Outlays, gross:			
4010 Outlays from new discretionary authority	96	101	92
4011 Outlays from discretionary balances	89	101	110
4020 Outlays, gross (total)	185	202	202

Offsets against gross budget authority and outlays:

4030	Offsetting collections (collected) from:			
	Federal sources	−19	−6	−6
4050	Additional offsets against gross budget authority only:			
	Change in uncollected pymts, Fed sources, unexpired	−23	.....	.....
4052	Offsetting collections credited to expired accounts	19	.....	.....
4060	Additional offsets against budget authority only (total)	−4	.....	.....
4070	Budget authority, net (discretionary)	190	190	216
4080	Outlays, net (discretionary)	166	196	196
4180	Budget authority, net (total)	190	190	216
4190	Outlays, net (total)	166	196	196

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 disseminating 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	2023 actual	2024 est.	2025 est.
Direct obligations:			
Personnel compensation:			
11.1 Full-time permanent	40	44	47
11.5 Other personnel compensation	1	1	1
Total personnel compensation	41	45	48
12.1 Civilian personnel benefits	14	17	18
21.0 Travel and transportation of persons	1	1	2
23.1 Rental payments to GSA	4	5	5
23.3 Communications, utilities, and miscellaneous charges	2	2	3
24.0 Printing and reproduction	1	1	.....
25.1 Advisory and assistance services	6	24	26
25.2 Other services from non-Federal sources	74	107	116
25.3 Other goods and services from Federal sources	17	18	15
25.7 Operation and maintenance of equipment	9	6	7
31.0 Equipment	32	14	5
Direct obligations	201	240	245
Reimbursable obligations	2	6	6
99.5 Adjustment for rounding	−1	.....	.....
99.9 Total new obligations, unexpired accounts	202	246	251

Employment Summary

Identification code 020-0173-0-1-751	2023 actual	2024 est.	2025 est.
1001 Direct civilian full-time equivalent employment	273	289	304
2001 Reimbursable civilian full-time equivalent employment	1	3	3

FINANCIAL INTEGRITY FUND

Program and Financing (in millions of dollars)

Identification code 020-4394-0-3-751	2023 actual	2024 est.	2025 est.
Obligations by program activity:			
0001 Whistleblower Award Payments	25
0900 Total new obligations, unexpired accounts (object class 11.8)	25
Budgetary resources:			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	47
Budget authority:			
Spending authority from offsetting collections, mandatory:			
1800 Collected	50	250
1802 Offsetting collections (previously unavailable)	3
1823 New and/or unobligated balance of spending authority from offsetting collections temporarily reduced	−3	−14
1850 Spending auth from offsetting collections, mand (total)	47	239

1930	Total budgetary resources available	47	286	Budgetary resources: Unobligated balance:
1941	Memorandum (non-add) entries: Unexpired unobligated balance, end of year	47	261	1000 Unobligated balance brought forward, Oct 1
				1001 Discretionary unobligated balance brought fwd, Oct 1
				1012 Unobligated balance transfers between expired and unexpired accounts
				1021 Recoveries of prior year unpaid obligations
				1070 Unobligated balance (total)
				Budget authority:
				Appropriations, discretionary:
3010	Unpaid obligations, unexpired accounts	25		1100 Appropriation
3020	Outlays (gross)	-5		1700 Spending authority from offsetting collections, discretionary:
3050	Unpaid obligations, end of year	20		1701 Collected
	Memorandum (non-add) entries: Obligated balance, end of year	20		1750 Change in uncollected payments, Federal sources
				1900 Spending auth from offsetting collections, disc (total)
				1930 Budget authority (total)
				Total budgetary resources available
				Memorandum (non-add) entries:
3200	Obligated balance, end of year	20		1940 Unobligated balance expiring
				1941 Unexpired unobligated balance, end of year
				Change in obligated balance:
				Unpaid obligations:
				3000 Unpaid obligations, brought forward, Oct 1
				3010 New obligations, unexpired accounts
				3011 Obligations ("upward adjustments"), expired accounts
				3020 Outlays (gross)
				3040 Recoveries of prior year unpaid obligations, unexpired
				3041 Recoveries of prior year unpaid obligations, expired
				3050 Unpaid obligations, end of year
				Uncollected payments:
				3060 Uncollected pymts, Fed sources, brought forward, Oct 1
				3070 Change in uncollected pymts, Fed sources, unexpired
				3071 Change in uncollected pymts, Fed sources, expired
				3090 Uncollected pymts, Fed sources, end of year
				Memorandum (non-add) entries:
				3100 Obligated balance, start of year
				3200 Obligated balance, end of year
				Budget authority and outlays, net:
				Discretionary:
4090	Budget authority, gross	47	239	4000 Budget authority, gross
	Outlays, gross:			4010 Outlays, gross:
4100	Outlays from new mandatory authority		3	4011 Outlays from new discretionary authority
4101	Outlays from mandatory balances		2	4012 Outlays from discretionary balances
4110	Outlays, gross (total)		5	4020 Outlays, gross (total)
	Offsets against gross budget authority and outlays:			Offsets against gross budget authority and outlays:
	Offsetting collections (collected) from:			Offsetting collections (collected) from:
4123	Non-Federal sources	-50	-250	4030 Federal sources
4180	Budget authority, net (total)	-3	-11	4040 Offsets against gross budget authority and outlays (total)
4190	Outlays, net (total)	-50	-245	4050 Additional offsets against gross budget authority only:
				4050 Change in uncollected pymts, Fed sources, unexpired
				4052 Offsetting collections credited to expired accounts
				4060 Additional offsets against budget authority only (total)
				4070 Budget authority, net (discretionary)
				4080 Outlays, net (discretionary)
				Mandatory:
				4101 Outlays from mandatory balances
				4180 Budget authority, net (total)
				4190 Outlays, net (total)

Program and Financing (in millions of dollars)

Identification code 020-0520-0-1-803		2023 actual	2024 est.	2025 est.
Obligations by program activity:				
0001	Collections	46	50	51
0005	Accounting and Reporting	96	103	103
0006	Payments	126	137	141
0007	Retail Securities Services	75	70	73
0009	Wholesale Securities Services	29	27	28
0010	Matured Unredeemed Debt	13	22	.....
0799	Total direct obligations	385	409	396
0801	Salaries and Expenses (Reimbursable)	222	244	236
0900	Total new obligations, unexpired accounts	607	653	632

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, disbursements, 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 transition systems away from legacy mainframe technologies and towards more modern cloud service platforms, improve staff engagement and retention, and increase data transparency and reduce reporting burdens. 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.

SALARIES AND EXPENSES—Continued
Object Classification (in millions of dollars)

Identification code 020-0520-0-1-803	2023 actual	2024 est.	2025 est.
Direct obligations:			
Personnel compensation:			
11.1 Full-time permanent	162	173	180
11.5 Other personnel compensation	5	6	6
11.9 Total personnel compensation	167	179	186
12.1 Civilian personnel benefits	64	69	71
21.0 Travel and transportation of persons	1	1	1
23.1 Rental payments to GSA	22	22	22
23.3 Communications, utilities, and miscellaneous charges	12	12	12
25.1 Advisory and assistance services	17	12	13
25.2 Other services from non-Federal sources	17	4	6
25.3 Other goods and services from Federal sources	78	103	77
25.4 Operation and maintenance of facilities	2	2	2
25.7 Operation and maintenance of equipment	3	3	4
26.0 Supplies and materials	2	2	2
99.0 Direct obligations	385	409	396
99.0 Reimbursable obligations	222	244	236
99.9 Total new obligations, unexpired accounts	607	653	632

Employment Summary

Identification code 020-0520-0-1-803	2023 actual	2024 est.	2025 est.
1001 Direct civilian full-time equivalent employment	1,492	1,517	1,524
2001 Reimbursable civilian full-time equivalent employment	10	9	19

SALARIES AND EXPENSES

(Legislative proposal, subject to PAYGO)

Program and Financing (in millions of dollars)

Identification code 020-0520-4-1-803	2023 actual	2024 est.	2025 est.
Obligations by program activity:			
0005 Accounting and Reporting			
0005 Accounting and Reporting	2
0799 Total direct obligations	2
0900 Total new obligations, unexpired accounts (object class 25.2)	2
Budgetary resources:			
Budget authority:			
Spending authority from offsetting collections, mandatory:			
1800 Collected	2
1930 Total budgetary resources available	2
Change in obligated balance:			
Unpaid obligations:			
3010 New obligations, unexpired accounts	2
3020 Outlays (gross)	-2
Budget authority and outlays, net:			
Mandatory:			
4090 Budget authority, gross	2
Outlays, gross:			
4100 Outlays from new mandatory authority	2
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4123 Non-Federal sources	-2
4180 Budget authority, net (total)
4190 Outlays, net (total)

The Treasury Surety Bonds Program (SBP) assesses the applications of surety companies that seek certificates of authority to do business with the United States to underwrite and reinsure Federal surety bonds. Treasury also determines continuing qualifications of companies to maintain such certificates of authority annually. Under current operations, the program charges companies a fee for these services which are deposited into the General Fund of the Treasury. The Budget includes a proposal to allow Treasury to retain fees charged to surety companies doing business with the United States pursuant to 31 CFR 223.22 for SBP operations.

DEBT COLLECTION FUND

Special and Trust Fund Receipts (in millions of dollars)

Identification code 020-5445-0-2-803	2023 actual	2024 est.	2025 est.
0100 Balance, start of year	1	1	1
Receipts:			
Current law:			
1130 Non Federal Fee, Debt Collection Fund	159	171	177
1140 Federal Fee, Debt Collection Fund	38	35	36
1199 Total current law receipts	197	206	213
1999 Total receipts	197	206	213
2000 Total: Balances and receipts	198	207	214
Appropriations:			
Current law:			
2101 Debt Collection Fund	-197	-206	-213
2103 Debt Collection Fund	-1	-1	-1
2132 Debt Collection Fund	1	1	1
2199 Total current law appropriations	-197	-206	-213
2999 Total appropriations	-197	-206	-213
5099 Balance, end of year	1	1	1

Program and Financing (in millions of dollars)

Identification code 020-5445-0-2-803	2023 actual	2024 est.	2025 est.
Obligations by program activity:			
0001 Direct program activity			
0001 Direct program activity	192	210	215
Budgetary resources:			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	157	164	160
1021 Recoveries of prior year unpaid obligations	2	.....	.....
1070 Unobligated balance (total)	159	164	160
Budget authority:			
Appropriations, mandatory:			
1201 Appropriation (special or trust fund)	197	206	213
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)	197	206	213
1930 Total budgetary resources available	356	370	373
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year	164	160	158
Change in obligated balance:			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1	12	35	46
3010 New obligations, unexpired accounts	192	210	215
3020 Outlays (gross)	-167	-199	-209
3040 Recoveries of prior year unpaid obligations, unexpired	-2	.....	.....
3050 Unpaid obligations, end of year	35	46	52
Memorandum (non-add) entries:			
3100 Obligated balance, start of year	12	35	46
3200 Obligated balance, end of year	35	46	52
Budget authority and outlays, net:			
Mandatory:			
4090 Budget authority, gross	197	206	213
Outlays, gross:			
4100 Outlays from new mandatory authority	34	75	78
4101 Outlays from mandatory balances	133	124	131
4110 Outlays, gross (total)	167	199	209
4180 Budget authority, net (total)	197	206	213
4190 Outlays, net (total)	167	199	209

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	2023 actual	2024 est.	2025 est.
Direct obligations:			
Personnel compensation:			
11.1 Full-time permanent	29	35	36
11.5 Other personnel compensation	1	1	1
11.9 Total personnel compensation	30	36	37
12.1 Civilian personnel benefits	12	13	14
21.0 Travel and transportation of persons		1	1
23.1 Rental payments to GSA	4	5	4
23.3 Communications, utilities, and miscellaneous charges	3	5	5
25.1 Advisory and assistance services	54	51	52
25.2 Other services from non-Federal sources	2	3	3
25.3 Other goods and services from Federal sources	87	95	98
25.7 Operation and maintenance of equipment		1	1
99.9 Total new obligations, unexpired accounts	192	210	215
Employment Summary			
Identification code 020-5445-0-2-803	2023 actual	2024 est.	2025 est.
1001 Direct civilian full-time equivalent employment	267	300	315

REIMBURSEMENTS TO FEDERAL RESERVE BANKS

Program and Financing (in millions of dollars)			
Identification code 020-0562-0-1-803	2023 actual	2024 est.	2025 est.
Obligations by program activity:			
0001 Reimbursements to Federal Reserve Banks (Direct)	187	193	199
0900 Total new obligations, unexpired accounts (object class 25.2)	187	193	199
Budgetary resources:			
Unobligated balance:			
1021 Recoveries of prior year unpaid obligations	19	.....	.....
Budget authority:			
Appropriations, mandatory:			
1200 Appropriation	168	193	199
1930 Total budgetary resources available	187	193	199
Change in obligated balance:			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1	55	60	.....
3010 New obligations, unexpired accounts	187	193	199
3020 Outlays (gross)	-163	-253	-199
3040 Recoveries of prior year unpaid obligations, unexpired	-19	.....	.....
3050 Unpaid obligations, end of year	60	.....	.....
Memorandum (non-add) entries:			
3100 Obligated balance, start of year	55	60	.....
3200 Obligated balance, end of year	60	.....	.....
Budget authority and outlays, net:			
Mandatory:			
4090 Budget authority, gross	168	193	199
Outlays, gross:			
4100 Outlays from new mandatory authority	108	193	199
4101 Outlays from mandatory balances	55	60	.....
4110 Outlays, gross (total)	163	253	199
4180 Budget authority, net (total)	168	193	199
4190 Outlays, net (total)	163	253	199

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	2023 actual	2024 est.	2025 est.
Obligations by program activity:			
0001 Payment to the Resolution Funding Corporation (Direct)	920	920	920
0900 Total new obligations, unexpired accounts (object class 41.0)	920	920	920
Budgetary resources:			
Budget authority:			
Appropriations, mandatory:			
1200 Appropriation	920	920	920
1930 Total budgetary resources available	920	920	920
Change in obligated balance:			
Unpaid obligations:			
3010 New obligations, unexpired accounts	920	920	920
3020 Outlays (gross)	-920	-920	-920
Budget authority and outlays, net:			
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
HOPE RESERVE FUND			
Identification code 020-5581-0-2-371	2023 actual	2024 est.	2025 est.
Budgetary resources:			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	86	86	86
1930 Total budgetary resources available	86	86	86
Memorandum (non-add) entries:			
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			
Identification code 020-1884-0-1-803	2023 actual	2024 est.	2025 est.
Obligations by program activity:			
0001 Federal Reserve Bank services	668	706	727
0900 Total new obligations, unexpired accounts (object class 25.2)	668	706	727
Budgetary resources:			
Unobligated balance:			
1021 Recoveries of prior year unpaid obligations	35	.....	.....
Budget authority:			
Appropriations, mandatory:			
1200 Appropriation	633	706	727
1930 Total budgetary resources available	668	706	727

FEDERAL RESERVE BANK REIMBURSEMENT FUND—Continued
Program and Financing—Continued

Identification code 020-1884-0-1-803 2023 actual 2024 est. 2025 est.

Change in obligated balance:

Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1	202	202	176
3010 New obligations, unexpired accounts	668	706	727
3020 Outlays (gross)	-633	-732	-721
3040 Recoveries of prior year unpaid obligations, unexpired	-35	.....	.....
3050 Unpaid obligations, end of year	202	176	182
Memorandum (non-add) entries:			
3100 Obligated balance, start of year	202	202	176
3200 Obligated balance, end of year	202	176	182

Budget authority and outlays, net:

Mandatory:			
4090 Budget authority, gross	633	706	727
Outlays, gross:			
4100 Outlays from new mandatory authority	431	530	545
4101 Outlays from mandatory balances	202	202	176
4110 Outlays, gross (total)	633	732	721
4180 Budget authority, net (total)	633	706	727
4190 Outlays, net (total)	633	732	721

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 2023 actual 2024 est. 2025 est.

Obligations by program activity:

0001 Payment of Government Losses in Shipment (Direct)	21	16
0900 Total new obligations, unexpired accounts (object class 42.0)	21	16

Budgetary resources:

Budget authority:			
Appropriations, mandatory:			
1200 Appropriation	1	22	17
1230 Appropriations and/or unobligated balance of appropriations permanently reduced	-1	-1	-1
1260 Appropriations, mandatory (total)	21	16	16
1930 Total budgetary resources available	21	16	16

Change in obligated balance:

Unpaid obligations:			
3010 New obligations, unexpired accounts	21	16	16
3020 Outlays (gross)	-21	-16	16

Budget authority and outlays, net:

Mandatory:			
4090 Budget authority, gross	21	16	16
Outlays, gross:			
4100 Outlays from new mandatory authority	21	16	16
4180 Budget authority, net (total)	21	16	16
4190 Outlays, net (total)	21	16	16

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 20,000 claims are paid annually.

FINANCIAL AGENT SERVICES

Program and Financing (in millions of dollars)

Identification code 020-1802-0-1-803 2023 actual 2024 est. 2025 est.

Obligations by program activity:

0001 Financial agent services	1,186	1,387	1,547
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0900 Total new obligations, unexpired accounts (object class 25.2) 1,186 1,387 1,547

Budgetary resources:

Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	.....	1	1
1021 Recoveries of prior year unpaid obligations	9	.....	.....
1070 Unobligated balance (total)	9	1	1
Budget authority:			
Appropriations, mandatory:			
1200 Appropriation	1,179	1,388	1,548
1220 Appropriations transferred to other accts [020-0126]	-1	-1	-1
1260 Appropriations, mandatory (total)	1,178	1,387	1,547
1930 Total budgetary resources available	1,187	1,388	1,548
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year	1	1	1

Change in obligated balance:

Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1	78	104	125
3010 New obligations, unexpired accounts	1,186	1,387	1,547
3020 Outlays (gross)	-1,151	-1,366	-1,533
3040 Recoveries of prior year unpaid obligations, unexpired	-9	.....	.....
3050 Unpaid obligations, end of year	104	125	139
Memorandum (non-add) entries:			
3100 Obligated balance, start of year	78	104	125
3200 Obligated balance, end of year	104	125	139

Budget authority and outlays, net:

Mandatory:			
4090 Budget authority, gross	1,178	1,387	1,547
Outlays, gross:			
4100 Outlays from new mandatory authority	1,073	1,262	1,408
4101 Outlays from mandatory balances	78	104	125
4110 Outlays, gross (total)	1,151	1,366	1,533
4180 Budget authority, net (total)	1,178	1,387	1,547
4190 Outlays, net (total)	1,151	1,366	1,533

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 2023 actual 2024 est. 2025 est.

Obligations by program activity:			
0001 Interest of uninvested funds	50	51	23
0900 Total new obligations, unexpired accounts (object class 43.0)	50	51	23

Budgetary resources:

Budget authority:			
Appropriations, mandatory:			
1200 Appropriation	50	51	23

Change in obligated balance:

Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1	91	120	147
3010 New obligations, unexpired accounts	50	51	23
3020 Outlays (gross)	-21	-24	-23
3050 Unpaid obligations, end of year	120	147	147
Memorandum (non-add) entries:			
3100 Obligated balance, start of year	91	120	147
3200 Obligated balance, end of year	120	147	147

Budget authority and outlays, net:

Mandatory:			
4090 Budget authority, gross	50	51	23

Outlays, gross:			
4100 Outlays from new mandatory authority	1	.....	.....
4101 Outlays from mandatory balances	20	24	23
4110 Outlays, gross (total)	21	24	23
4180 Budget authority, net (total)	50	51	23
4190 Outlays, net (total)	21	24	23

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	2023 actual	2024 est.	2025 est.
Obligations by program activity:			
0001 Federal interest liabilities to States	1	1
0900 Total new obligations, unexpired accounts (object class 25.2)	1	1
Budgetary resources:			
Budget authority:			
Appropriations, mandatory:			
1200 Appropriation	1	1
1930 Total budgetary resources available	1	1
Change in obligated balance:			
Unpaid obligations:			
3010 New obligations, unexpired accounts	1	1
3020 Outlays (gross)	-1	-1
Budget authority and outlays, net:			
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	2023 actual	2024 est.	2025 est.
Obligations by program activity:			
0001 Interest paid to credit financing accounts	11,883	13,692	13,379
0900 Total new obligations, unexpired accounts (object class 43.0)	11,883	13,692	13,379
Budgetary resources:			
Budget authority:			
Appropriations, mandatory:			
1200 Appropriation	11,883	13,692	13,379
1930 Total budgetary resources available	11,883	13,692	13,379
Change in obligated balance:			
Unpaid obligations:			
3010 New obligations, unexpired accounts	11,883	13,692	13,379
3020 Outlays (gross)	-11,883	-13,692	-13,379
Budget authority and outlays, net:			
Mandatory:			
4090 Budget authority, gross	11,883	13,692	13,379
Outlays, gross:			
4100 Outlays from new mandatory authority	11,883	13,692	13,379
4180 Budget authority, net (total)	11,883	13,692	13,379
4190 Outlays, net (total)	11,883	13,692	13,379

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	2023 actual	2024 est.	2025 est.
Obligations by program activity:			
0001 Claims for damages	5	4	4
0003 Claims for contract disputes	236	241	240
0091 Total claims adjudicated administratively	241	245	244
0101 Judgments, Court of Claims	1,033	1,055	1,105
0102 Judgments, U.S. courts	793	720	720
0191 Total court judgments	1,826	1,775	1,825
0900 Total new obligations, unexpired accounts (object class 42.0)	2,067	2,020	2,069
Budgetary resources:			
Budget authority:			
Appropriations, mandatory:			
1200 Appropriation	2,067	2,020	2,069
1930 Total budgetary resources available	2,067	2,020	2,069
Change in obligated balance:			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1	2	58	58
3010 New obligations, unexpired accounts	2,067	2,020	2,069
3020 Outlays (gross)	-2,011	-2,020	-2,069
3050 Unpaid obligations, end of year	58	58	58
Memorandum (non-add) entries:			
3100 Obligated balance, start of year	2	58	58
3200 Obligated balance, end of year	58	58	58
Budget authority and outlays, net:			
Mandatory:			
4090 Budget authority, gross	2,067	2,020	2,069
Outlays, gross:			
4100 Outlays from new mandatory authority	2,010	1,962	2,069
4101 Outlays from mandatory balances	1	58	.....
4110 Outlays, gross (total)	2,011	2,020	2,069
4180 Budget authority, net (total)	2,067	2,020	2,069
4190 Outlays, net (total)	2,011	2,020	2,069
Change in obligated balance:			
Unpaid obligations:			
3000 Restitution of forgone interest	3,292	.....	.....
3010 New obligations, unexpired accounts (object class 43.0)	3,292	.....	.....
Budgetary resources:			
Budget authority:			
Appropriations, mandatory:			
1200 Appropriation	3,292	.....	.....
1930 Total budgetary resources available	3,292	.....	.....
Change in obligated balance:			
Unpaid obligations:			
3010 Restitution of forgone interest (Direct)	3,292	.....	.....
3020 Outlays (gross)	-3,292	.....	.....

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—Continued

Program and Financing—Continued

Identification code 020-1875-0-1-908	2023 actual	2024 est.	2025 est.
Budget authority and outlays, net:			
Mandatory:			
4090 Budget authority, gross	3,292	.....	.....
Outlays, gross:			
4100 Outlays from new mandatory authority	3,292	.....	.....
4180 Budget authority, net (total)	3,292	.....	.....
4190 Outlays, net (total)	3,292	.....	.....

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	2023 actual	2024 est.	2025 est.
Obligations by program activity:			
0001 Direct program activity	4	1	1
0900 Total new obligations, unexpired accounts (object class 42.0)	4	1	1
Budgetary resources:			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	5	5	8
1021 Recoveries of prior year unpaid obligations	4	4	.....
1070 Unobligated balance (total)	9	9	8
1930 Total budgetary resources available	9	9	8
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year	5	8	7
Change in obligated balance:			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1	4	4	.....
3010 New obligations, unexpired accounts	4	1	1
3020 Outlays (gross) .....	.....	-1	-1
3040 Recoveries of prior year unpaid obligations, unexpired	-4	-4	.....
3050 Unpaid obligations, end of year	4	.....	.....
Memorandum (non-add) entries:			
3100 Obligated balance, start of year	4	4	.....
3200 Obligated balance, end of year	4	.....	.....
Budget authority and outlays, net:			
Mandatory:			
Outlays, gross:			
4101 Outlays from mandatory balances	1	1	.....
4180 Budget authority, net (total) .....	.....	.....	.....
4190 Outlays, net (total)	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	2023 actual	2024 est.	2025 est.
0100 Balance, start of year .....	.....	1	.....
Receipts:			
Current law:			
1110 Antidumping and Countervailing Duties, Continued Dumping and Subsidy Offset	19	2	1
2000 Total: Balances and receipts	19	3	1

Appropriations:

Current law:

2101 Continued Dumping and Subsidy Offset	-19	-2	-1
2103 Continued Dumping and Subsidy Offset	-1	-1	.....
2132 Continued Dumping and Subsidy Offset	1	.....	.....
2199 Total current law appropriations	-19	-3	-1
2999 Total appropriations	-19	-3	-1
5098 Reconciliation adjustment	1	.....	.....
5099 Balance, end of year	1	.....	.....

Program and Financing (in millions of dollars)

Identification code 020-5688-0-2-376	2023 actual	2024 est.	2025 est.
Obligations by program activity:			
0001 Continued dumping and subsidy offset	8	19	2
0900 Total new obligations, unexpired accounts (object class 41.0)	8	19	2

Budgetary resources:

Unobligated balance:

1000 Unobligated balance brought forward, Oct 1	112	123	107
Budget authority:			
Appropriations, mandatory:			
1201 Appropriation (special or trust fund)	19	2	1
1203 Appropriation (previously unavailable)(special or trust)	1	1	.....
1232 Appropriations and/or unobligated balance of appropriations temporarily reduced	-1	.....	.....
1260 Appropriations, mandatory (total)	19	3	1
1930 Total budgetary resources available	131	126	108
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year	123	107	106

Change in obligated balance:

Unpaid obligations:

3010 New obligations, unexpired accounts	8	19	2
3020 Outlays (gross)	-8	-19	-2

Budget authority and outlays, net:

Mandatory:

4090 Budget authority, gross	19	3	1
Outlays, gross:			
4100 Outlays from new mandatory authority			
4101 Outlays from mandatory balances	8	18	2
4110 Outlays, gross (total)	8	19	2
4180 Budget authority, net (total)	19	3	1
4190 Outlays, net (total)	8	19	2

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	2023 actual	2024 est.	2025 est.
Obligations by program activity:			
0801 Check Forgery Insurance Fund (Reimbursable)	21	2	2
0900 Total new obligations, unexpired accounts (object class 42.0)	21	2	2

Budgetary resources:

Unobligated balance:

1000 Unobligated balance brought forward, Oct 1	4	2	2
Budget authority:			
Spending authority from offsetting collections, mandatory:			
1800 Collected	19	2	2
1900 Budget authority (total)	19	2	2
1930 Total budgetary resources available	23	4	4

1941	Memorandum (non-add) entries:			
	Unexpired unobligated balance, end of year	2	2	2
Change in obligated balance:				
Unpaid obligations:				
3000	Unpaid obligations, brought forward, Oct 1	1	.....
3010	New obligations, unexpired accounts	21	2	2
3020	Outlays (gross)	-20	-3	-2
3050	Unpaid obligations, end of year	1	.....
Memorandum (non-add) entries:				
3100	Obligated balance, start of year .....	.....	1	.....
3200	Obligated balance, end of year	1	.....
Budget authority and outlays, net:				
Mandatory:				
4090	Budget authority, gross	19	2	2
Outlays, gross:				
4100	Outlays from new mandatory authority	16	2	2
4101	Outlays from mandatory balances	4	1	.....
4110	Outlays, gross (total)	20	3	2
Offsets against gross budget authority and outlays:				
Offsetting collections (collected) from:				
4123	Non-Federal sources	-19	-2	-2
4180	Budget authority, net (total) .....	.....	
4190	Outlays, net (total)	1	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 endorsers 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	2023 actual	2024 est.	2025 est.
0100 Balance, start of year	60	60	59
Receipts:			
Current law:			
1140 Earnings on Investments, Cheyenne River Sioux Tribe Terrestrial Wildlife Habitat Restoration Trust Fund	1	1	1
2000 Total: Balances and receipts	61	61	60
Appropriations:			
Current law:			
2101 Cheyenne River Sioux Tribe Terrestrial Wildlife Habitat Restoration Trust Fund	-1	-2	-2
5099 Balance, end of year	60	59	58

Program and Financing (in millions of dollars)

Identification code 020-8209-0-7-306	2023 actual	2024 est.	2025 est.	
Obligations by program activity:				
Cheyenne River Sioux Tribe Terrestrial Wildlife Habitat Restorat (Direct)				
0001	1	2	2	
0900	1	2	2	
Budgetary resources:				
Unobligated balance:				
1000	Unobligated balance brought forward, Oct 1	1	1	1
Budget authority:				
Appropriations, mandatory:				
1201	Appropriation (special or trust fund)	1	2	2
1930	Total budgetary resources available	2	3	3
Memorandum (non-add) entries:				
1941	Unexpired unobligated balance, end of year	1	1	1

Change in obligated balance:

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

Budget authority and outlays, net:

4090	Mandatory:			
4101	Budget authority, gross	1	2	2
4101	Outlays, gross:			
4101	Outlays from mandatory balances	1	.....	1
4180	Budget authority, net (total)	1	2	2
4190	Outlays, net (total)	1	.....	1

Memorandum (non-add) entries:

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	2023 actual	2024 est.	2025 est.
0100 Balance, start of year	17	19	23
Receipts:			
Current law:			
1110 Earnings on Investments, Gulf Coast Restoration Trust Fund	303	303	303
1140 Total current law receipts	46	48	49
1199 Total receipts	349	351	352
1999 Total appropriations	349	351	352
2000 Total: Balances and receipts	366	370	375
Appropriations:			
Current law:			
2101 Gulf Coast Restoration Trust Fund	-350	-347	-361
2103 Gulf Coast Restoration Trust Fund	-17	-20	-20
2132 Gulf Coast Restoration Trust Fund	20	20	21
2199 Total current law appropriations	-347	-347	-360
2999 Total appropriations	-347	-347	-360
5099 Balance, end of year	19	23	15

Program and Financing (in millions of dollars)

Identification code 020-8625-0-7-452	2023 actual	2024 est.	2025 est.	
Obligations by program activity:				
Direct Component				
0001	135	86	100	
0002	9	77	77	
0003	51	89	89	
0004	7	11	12	
0005	23	7	8	
0900	225	270	286	
Budgetary resources:				
Unobligated balance:				
1000	Unobligated balance brought forward, Oct 1	997	1,121	1,198
1021	Recoveries of prior year unpaid obligations	2
1070	Unobligated balance (total)	999	1,121	1,198

GULF COAST RESTORATION TRUST FUND—Continued

Program and Financing—Continued

Identification code 020-8625-0-7-452	2023 actual	2024 est.	2025 est.
Budget authority:			
Appropriations, mandatory:			
1201 Appropriation (special or trust fund)	350	347	361
1203 Appropriation (previously unavailable)(special or trust)	17	20	20
1232 Appropriations and/or unobligated balance of appropriations temporarily reduced	-20	-20	-21
1260 Appropriations, mandatory (total)	347	347	360
1900 Budget authority (total)	347	347	360
1930 Total budgetary resources available	1,346	1,468	1,558
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year	1,121	1,198	1,272
Change in obligated balance:			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1	982	1,086	1,086
3010 New obligations, unexpired accounts	225	270	286
3020 Outlays (gross)	-119	-270	-285
3040 Recoveries of prior year unpaid obligations, unexpired	-2	.....	.....
3050 Unpaid obligations, end of year	1,086	1,086	1,087
Memorandum (non-add) entries:			
3100 Obligated balance, start of year	982	1,086	1,086
3200 Obligated balance, end of year	1,086	1,086	1,087
Budget authority and outlays, net:			
Mandatory:			
4090 Budget authority, gross	347	347	360
Outlays, gross:			
4100 Outlays from new mandatory authority .....	.....	.....	-1
4101 Outlays from mandatory balances	119	270	286
4110 Outlays, gross (total)	119	270	285
4180 Budget authority, net (total)	347	347	360
4190 Outlays, net (total)	119	270	285
Memorandum (non-add) entries:			
5000 Total investments, SOY: Federal securities: Par value	2,026	2,303	2,180
5001 Total investments, EOY: Federal securities: Par value	2,303	2,180	2,247

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	2023 actual	2024 est.	2025 est.
Direct obligations:			
41.0 Grants, subsidies, and contributions	158	93	108
94.0 Financial transfers	67	177	178
99.9 Total new obligations, unexpired accounts	225	270	286

FEDERAL FINANCING BANK

Federal Funds

FEDERAL FINANCING BANK

Program and Financing (in millions of dollars)

Identification code 020-4521-0-4-803	2023 actual	2024 est.	2025 est.
Obligations by program activity:			
0801 Administrative Expenses	11	13	13
0802 Interest on borrowings from Treasury	2,560	5,376	7,685
0803 Interest on borrowings from CRSDF	148	138	110
0900 Total new obligations, unexpired accounts	2,719	5,527	7,808

Budgetary resources:

Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	3,765	3,349	3,218
1023 Unobligated balances applied to repay debt	-1,230	-978	-421
1046 Adjustment for change in net principal	581	691	805

1070 Unobligated balance (total)	3,116	3,062	3,602
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Budget authority:

Spending authority from offsetting collections, mandatory:			
1800 Collected	2,952	5,683	7,949
1930 Total budgetary resources available	6,068	8,745	11,551

Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year	3,349	3,218	3,743

Change in obligated balance:

Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1	1	.....	.....
3010 New obligations, unexpired accounts	2,719	5,527	7,808
3020 Outlays (gross)	-2,720	-5,527	-7,808

Memorandum (non-add) entries:			
3100 Obligated balance, start of year	1	.....	.....

Budget authority and outlays, net:

Mandatory:			
4090 Budget authority, gross	2,952	5,683	7,949
Outlays, gross:			
4100 Outlays from new mandatory authority	2,719	5,527	7,808
4101 Outlays from mandatory balances	1	.....	.....
4110 Outlays, gross (total)	2,720	5,527	7,808
Offsets against gross budget authority and outlays:			
4120 Offsetting collections (collected) from:			
Federal sources	-2,952	-5,683	-7,949
4180 Budget authority, net (total) .....	.....	.....	.....
4190 Outlays, net (total)	-232	-156	-141

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 2023, FFB's net inflows were \$320 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 May 2023.

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)	2023 actual	2024 est.	2025 est.
A. Department of Agriculture:				
1. Rural Utilities Service:				
Lending, net	2,735	1,944	2,018	
Loans outstanding	54,548	56,492	58,510	
B. Department of Education:				
1. Historically black colleges and universities:				
Lending, net	99	335	292	
Loans outstanding	369	704	996	
C. Department of Energy:				
1. Title 17 Clean Energy Financing Program:				
Lending, net	154	3,306	22,186	
Loans outstanding	15,373	18,409	40,595	
2. Advanced Technology Vehicle Manufacturing Loan Program:				
Lending, net	1,066	6,766	10,222	
Loans outstanding	1,066	7,832	18,054	
3. Tribal Energy Loan Guarantee Program:				
Lending, net .....	.....	30	401	
Loans outstanding .....	.....	30	431	
4. Carbon Dioxide Transportation Infrastructure Finance and Innovation Program:				
Lending, net .....	.....	478	3,473	

Loans outstanding .....	.....	478	3,951	99.9	Total new obligations, unexpired accounts	2,719	5,527	7,808
D. Department of Housing and Urban Development:								
1. Multifamily Risk Share Program:								
Lending, net	84	345	379					
Loans outstanding	2,800	3,145	3,524					
E. Department of Transportation:								
1. MARAD Title XI:								
Lending, net	-16	-21	-21					
Loans outstanding	333	312	291					
F. Department of the Treasury:								
1. CDFI Fund Bond Guarantee Program:								
Lending, net	93	297	282					
Loans outstanding	1,242	1,539	1,821					
G. Department of Veterans Affairs:								
1. Transitional housing for homeless veterans:								
Lending, net .....	.....	.....	.....		
Loans outstanding	4	4	4					
H. FDIC (acting in its capacity as receiver), guaranteed in FDIC's corporate capacity as deposit insurer and regulator:								
1. FDIC (acting in its capacity as receiver), guaranteed in FDIC's corporate capacity as deposit insurer and regulator:								
Lending, net	50,000	43,333	.....				
Loans outstanding	50,000	93,333	93,333					
J. Postal Service:								
1. Postal Service fund:								
Lending, net	3,000	2,000	.....				
Loans outstanding	13,000	15,000	15,000					
Total lending:								
Lending, net	57,215	58,543	39,232					
Loans outstanding	138,735	197,278	236,510					

PRINCIPAL REPAYMENTS, END OF YEAR

	2023 actual	2024 est.	2025 est.
Agency or Guaranteed Principal Received:			
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	1,114	950	998
D. Postal Service:			
1. Postal Service fund .....	.....	1,000	.....
E. Department of Veterans Affairs:			
1. Transitional housing for homeless veterans .....	.....	.....	.....
Total Agency or Guaranteed Principal Received	1,114	1,950	998
Principal Repaid to the Fiscal Service:			
A. Department of Education:			
1. Historically black colleges and universities .....	.....	.....	.....
B. National Credit Union Administration:			
1. Central Liquidity Facility .....	.....	.....	.....
C. Department of Agriculture:			
1. Rural Utilities Service	533	258	193
D. Postal Service:			
1. Postal Service fund .....	.....	1,000	.....
E. Department of Veterans Affairs:			
1. Transitional housing for homeless veterans .....	.....	.....	.....
Total Agency or Guaranteed Principal Repaid	534	1,259	193

Agency or guaranteed principal received in excess of principal repaid to the Fiscal Service

	2023 actual	2024 est.	2025 est.
A. Department of Education:			
1. Historically black colleges and universities .....	.....	.....	.....
B. National Credit Union Administration:			
1. Central Liquidity Facility .....	.....	.....	.....
C. Department of Agriculture:			
1. Rural Utilities Service	581	691	805
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	581	691	805

Object Classification (in millions of dollars)

Identification code 020-4521-0-4-803	2023 actual	2024 est.	2025 est.			
Reimbursable obligations:						
25.2 Other services from non-Federal sources	608	13	13			
43.0 Interest and dividends	2,111	5,514	7,795			
Budget authority and outlays, net:						
Discretionary:						
4000 Budget authority, gross				159	159	170
Outlays, gross:						
4010 Outlays from new discretionary authority				115	127	136
4011 Outlays from discretionary balances				30	48	29
4020 Outlays, gross (total)				145	175	165
Offsets against gross budget authority and outlays:						
Offsetting collections (collected) from:						
Federal sources				-4	-6	-6

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, \$159,679,000; of which not to exceed \$6,000 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 remain available until September 30, 2026.

Note.—A full-year 2024 appropriation for this account was not enacted at the time the Budget was prepared; therefore, the Budget assumes this account is operating under the Continuing Appropriations Act, 2024 and Other Extensions Act (Division A of Public Law 118-15, as amended). The amounts included for 2024 reflect the annualized level provided by the continuing resolution.

Program and Financing (in millions of dollars)

Identification code 020-1008-0-1-803	2023 actual	2024 est.	2025 est.
Obligations by program activity:			
0001 Protect the Public	69	70	74
0002 Collect revenue	80	80	86
0192 Total direct program	149	150	160
0799 Total direct obligations	149	150	160
0801 Protect the Public	3	4	4
0802 Collect Revenue	5	5	5
0899 Total reimbursable obligations	8	9	9
0900 Total new obligations, unexpired accounts	157	159	169
Budgetary resources:			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	4	5	5
Budget authority:			
Appropriations, discretionary:			
1100 Appropriation	149	149	160
Spending authority from offsetting collections, discretionary:			
1700 Collected	5	10	10
1701 Change in uncollected payments, Federal sources	5	.....	.....
1750 Spending auth from offsetting collections, disc (total)	10	10	10
1900 Budget authority (total)	159	159	170
1930 Total budgetary resources available	163	164	175
Memorandum (non-add) entries:			
1940 Unobligated balance expiring	-1	.....	.....
1941 Unexpired unobligated balance, end of year	5	5	6
Change in obligated balance:			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1	31	43	27
3010 New obligations, unexpired accounts	157	159	169
3011 Obligations ("upward adjustments"), expired accounts	1	.....	.....
3020 Outlays (gross)	-145	-175	-165
3041 Recoveries of prior year unpaid obligations, expired	-1	.....	.....
3050 Unpaid obligations, end of year	43	27	31
Uncollected payments:			
3060 Uncollected pymts, Fed sources, brought forward, Oct 1	-4	-6	-6
3070 Change in uncollected pymts, Fed sources, unexpired	-5	.....	.....
3071 Change in uncollected pymts, Fed sources, expired	3	.....	.....
3090 Uncollected pymts, Fed sources, end of year	-6	-6	-6
Memorandum (non-add) entries:			
3100 Obligated balance, start of year	27	37	21
3200 Obligated balance, end of year	37	21	25

SALARIES AND EXPENSES—Continued
Program and Financing—Continued

Identification code 020-1008-0-1-803	2023 actual	2024 est.	2025 est.
4033 Non-Federal sources	-4	-4	-4
4040 Offsets against gross budget authority and outlays (total)	-8	-10	-10
Additional offsets against gross budget authority only:			
4050 Change in uncollected pymts, Fed sources, unexpired	-5	.....	.....
4052 Offsetting collections credited to expired accounts	3	.....	.....
4060 Additional offsets against budget authority only (total)	-2	.....	.....
4070 Budget authority, net (discretionary)	149	149	160
4080 Outlays, net (discretionary)	137	165	155
4180 Budget authority, net (total)	149	149	160
4190 Outlays, net (total)	137	165	155

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	2023 actual	2024 est.	2025 est.
Direct obligations:			
Personnel compensation:			
11.1 Full-time permanent	57	64	69
11.3 Other than full-time permanent	1	.....	.....
11.5 Other personnel compensation	1	1	1
11.9 Total personnel compensation	59	65	70
12.1 Civilian personnel benefits	22	24	26
21.0 Travel and transportation of persons	2	2	2
23.1 Rental payments to GSA	4	4	4
23.3 Communications, utilities, and miscellaneous charges	1	1	1
25.1 Advisory and assistance services	12	19	21
25.2 Other services from non-Federal sources	19	17	17
25.3 Other goods and services from Federal sources	14	12	13
25.7 Operation and maintenance of equipment	3	3	3
31.0 Equipment	13	3	3
99.0 Direct obligations	148	150	160
99.0 Reimbursable obligations	7	9	9
99.5 Adjustment for rounding	2	.....	.....
99.9 Total new obligations, unexpired accounts	157	159	169

Employment Summary

Identification code 020-1008-0-1-803	2023 actual	2024 est.	2025 est.
1001 Direct civilian full-time equivalent employment	503	539	568
2001 Reimbursable civilian full-time equivalent employment	10	11	11

INTERNAL REVENUE COLLECTIONS FOR PUERTO RICO

Special and Trust Fund Receipts (in millions of dollars)

Identification code 020-5737-0-2-806	2023 actual	2024 est.	2025 est.
0100 Balance, start of year			
Receipts:			
Current law:			
1110 Deposits, Internal Revenue Collections for Puerto Rico	362	374	379
2000 Total: Balances and receipts	362	374	379
Appropriations:			
Current law:			
2101 Internal Revenue Collections for Puerto Rico	-362	-374	-379
5099 Balance, end of year .....	.....	.....	.....

Program and Financing (in millions of dollars)

Identification code 020-5737-0-2-806	2023 actual	2024 est.	2025 est.
0001 Obligations by program activity:			
Internal revenue collections for Puerto Rico	362	374	379

0900 Total new obligations, unexpired accounts (object class 41.0)	362	374	379
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Budgetary resources:

Budget authority:			
Appropriations, mandatory:			
1201 Appropriation (special or trust fund)	362	374	379
1930 Total budgetary resources available	362	374	379

Change in obligated balance:

Unpaid obligations:			
3010 New obligations, unexpired accounts	362	374	379
3020 Outlays (gross)	-362	-374	-379

Budget authority and outlays, net:

Mandatory:			
4090 Budget authority, gross	362	374	379
Outlays, gross:			
4100 Outlays from new mandatory authority	362	374	379
4180 Budget authority, net (total)	362	374	379
4190 Outlays, net (total)	362	374	379

Certain 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)). Certain 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	2023 actual	2024 est.	2025 est.
Obligations by program activity:			
0801 Currency program	894	2,006	1,143
0803 Other programs	3	13	13
0804 DC Replacement Facility	26	1,525	64
0900 Total new obligations, unexpired accounts	923	3,544	1,220

Budgetary resources:

Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	824	890	884
1021 Recoveries of prior year unpaid obligations	14	7	7
1070 Unobligated balance (total)	838	897	891
Budget authority:			
Spending authority from offsetting collections, discretionary:			
1700 Collected (YCO)	980	2,006	1,143
1701 Change in uncollected payments, Federal sources (YCO)	-5	.....	.....
1701 Change in uncollected payments, Federal sources (DCF) .....	.....	1,525	64
1750 Spending auth from offsetting collections, disc (total)	975	3,531	1,207
1930 Total budgetary resources available	1,813	4,428	2,098
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year	890	884	878

Change in obligated balance:

Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1	875	744	2,267
3010 New obligations, unexpired accounts	923	3,544	1,220
3020 Outlays (gross)	-1,040	-2,014	-1,631
3040 Recoveries of prior year unpaid obligations, unexpired	-14	-7	-7
3050 Unpaid obligations, end of year	744	2,267	1,849
Uncollected payments:			
3060 Uncollected pymts, Fed sources, brought forward, Oct 1	-1,558	-1,553	-3,078
3070 Change in uncollected pymts, Fed sources, unexpired	5	-1,525	-64
3090 Uncollected pymts, Fed sources, end of year	-1,553	-3,078	-3,142
Memorandum (non-add) entries:			
3100 Obligated balance, start of year	-683	-809	-811
3200 Obligated balance, end of year	-809	-811	-1,293

Budget authority and outlays, net:

Discretionary:			
4000 Budget authority, gross	975	3,531	1,207

4010	Outlays, gross:			
4011	Outlays from new discretionary authority	581	1,450	806
4011	Outlays from discretionary balances	459	564	825
4020	Outlays, gross (total)	1,040	2,014	1,631
	Offsets against gross budget authority and outlays:			
	Offsetting collections (collected) from:			
4030	Federal sources:		-8	-8
4033	Non-Federal sources	-980	-1,998	-1,135
4040	Offsets against gross budget authority and outlays (total)	-980	-2,006	-1,143
	Additional offsets against gross budget authority only:			
4050	Change in uncollected pymts, Fed sources, unexpired	5	-1,525	-64
4080	Outlays, net (discretionary)	60	8	488
4180	Budget authority, net (total)			
4190	Outlays, net (total)	60	8	488

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 2025 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 2024, the Federal Reserve Board (Board) established a minimum quantity of 5.461 billion notes with an expected production of 5.560 billion notes.

Object Classification (in millions of dollars)

Identification code 020-4502-0-4-803		2023 actual	2024 est.	2025 est.
Reimbursable obligations:				
11.1	Personnel compensation:			
11.1	Full-time permanent	201	215	220
11.5	Other personnel compensation	31	29	30
11.9	Total personnel compensation	232	244	250
12.1	Civilian personnel benefits	89	91	93
21.0	Travel and transportation of persons	2	2	2
22.0	Transportation of things	1	1	1
23.1	Rental payments to GSA	4	4	4
23.2	Rental payments to others	1	1	1
23.3	Communications, utilities, and miscellaneous charges	16	20	21
25.2	Other services from non-Federal sources	189	162	165
25.3	Other goods and services from Federal sources	71	1,609	150
25.4	Operation and maintenance of facilities	5		
25.5	Research and development contracts		4	4
26.0	Supplies and materials	211	362	406
31.0	Equipment	103	1,046	123
99.0	Reimbursable obligations	924	3,546	1,220
99.5	Adjustment for rounding	-1	-2	
99.9	Total new obligations, unexpired accounts	923	3,544	1,220

Employment Summary

Identification code 020-4502-0-4-803		2023 actual	2024 est.	2025 est.
2001	Reimbursable civilian full-time equivalent employment	1,904	1,925	1,925

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 2025 under such section 5136 for circulating coinage and protective service capital investments of the United States Mint shall not exceed \$50,000,000.

Note.—A full-year 2024 appropriation for this account was not enacted at the time the Budget was prepared; therefore, the Budget assumes this account is operating under the Continuing Appropriations Act, 2024 and Other Extensions Act (Division A of Public Law 118-15, as amended). The amounts included for 2024 reflect the annualized level provided by the continuing resolution.

Program and Financing (in millions of dollars)

Identification code 020-4159-0-3-803	2023 actual	2024 est.	2025 est.
Obligations by program activity:			
0806 Total Operating	4,671	5,200	5,640
0807 Circulating and Protection Capital	50	50	50
0808 Numismatic Capital	28	29	29
0900 Total new obligations, unexpired accounts	4,749	5,279	5,719
Budgetary resources:			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	881	821	841
1021 Recoveries of prior year unpaid obligations	15	20	20
1070 Unobligated balance (total)	896	841	861
Budget authority:			
Spending authority from offsetting collections, discretionary:			
1700 Collected	4,674	5,279	5,719
1930 Total budgetary resources available	5,570	6,120	6,580
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year	821	841	861
Change in obligated balance:			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1	543	533	281
3010 New obligations, unexpired accounts	4,749	5,279	5,719
3020 Outlays (gross)	-4,744	-5,511	-5,631
3040 Recoveries of prior year unpaid obligations, unexpired	-15	-20	-20
3050 Unpaid obligations, end of year	533	281	349
Memorandum (non-add) entries:			
3100 Obligated balance, start of year	543	533	281
3200 Obligated balance, end of year	533	281	349
Budget authority and outlays, net:			
Discretionary:			
4000 Budget authority, gross	4,674	5,279	5,719
Outlays, gross:			
4010 Outlays from new discretionary authority	4,630	4,223	4,575
4011 Outlays from discretionary balances	114	1,288	1,056
4020 Outlays, gross (total)	4,744	5,511	5,631
Offsets against gross budget authority and outlays:			
4033 Non-Federal sources	-4,674	-5,279	-5,719
4040 Offsets against gross budget authority and outlays (total)	-4,674	-5,279	-5,719
4180 Budget authority, net (total)	70	232	-88
4190 Outlays, net (total)			

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 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.

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 2025 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

UNITED STATES MINT PUBLIC ENTERPRISE FUND—Continued

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 2025 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	2023 actual	2024 est.	2025 est.
Reimbursable obligations:			
Personnel compensation:			
11.1 Full-time permanent	152	174	183
11.5 Other personnel compensation	18	17	17
11.9 Total personnel compensation	170	191	200
12.1 Civilian personnel benefits	63	72	72
21.0 Travel and transportation of persons	2	3	3
22.0 Transportation of things	44	26	26
23.1 Rental payments to GSA	1	.....	.....
23.2 Rental payments to others	11	20	20
23.3 Communications, utilities, and miscellaneous charges	15	20	20
24.0 Printing and reproduction	1	3	3
25.1 Advisory and assistance services	81	86	86
25.2 Other services from non-Federal sources	30	34	36
25.3 Other goods and services from Federal sources	26	23	23
25.4 Operation and maintenance of facilities	10	12	12
25.6 Medical care	1	2	2
25.7 Operation and maintenance of equipment	15	16	16
26.0 Supplies and materials	4,200	4,686	5,116
31.0 Equipment	65	67	67
32.0 Land and structures	14	15	15
99.0 Reimbursable obligations	4,749	5,276	5,717
99.5 Adjustment for rounding .....	.....	3	2
99.9 Total new obligations, unexpired accounts	4,749	5,279	5,719

Employment Summary

Identification code 020-4159-0-3-803	2023 actual	2024 est.	2025 est.
2001 Reimbursable civilian full-time equivalent employment	1,598	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 2023, the IRS processed 275 million tax forms and collected \$4.7 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 2025 Budget provides \$12.3 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 as well as the strategic operating plan to disburse 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. From January 23, 2023 through December 1, 2023, the IRS processed more than 162 million individual tax returns and issued more than 105 million federal tax refunds totaling more than \$333 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 2023, the IRS achieved 2,584 criminal investigations completed with a conviction rate of 88.4 percent.

Technology and 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 2023, the IRS met the target percentage of aged hardware within the IT environment of 20 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.

The IRS is including a proposal to extend Inflation Reduction Act funding to FY 2034; this proposal would cost \$84 billion and would produce \$214 billion in revenue.

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, of which not to exceed \$100,000,000 shall remain available until September 30, 2026, 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 \$55,000,000, to remain available until September 30, 2026, 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.

Note.—A full-year 2024 appropriation for this account was not enacted at the time the Budget was prepared; therefore, the Budget assumes this account is operating under the Continuing Appropriations Act, 2024 and Other Extensions Act (Division A of Public Law 118-15, as amended). The amounts included for 2024 reflect the annualized level provided by the continuing resolution.

Program and Financing (in millions of dollars)

Identification code 020-0912-0-1-803	2023 actual	2024 est.	2025 est.
Obligations by program activity:			
0001 Pre-filing taxpayer assistance and education	765	872	872
0002 Filing and account services	3,115	3,481	3,535
0100 Subtotal, direct programs	3,880	4,353	4,407
0799 Total direct obligations	3,880	4,353	4,407
0801 Taxpayer Services (Reimbursable)	27	45	47
0900 Total new obligations, unexpired accounts	3,907	4,398	4,454
Budgetary resources:			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	3,296	2,322	1,360
1001 Discretionary unobligated balance brought fwd, Oct 1	18	.....	.....
1011 Unobligated balance transfer from other acct [020-5432]	4	353	3
1012 Unobligated balance transfers between expired and unexpired accounts	6	.....	.....
1020 Adjustment of unobligated bal brought forward, Oct 1	3	.....	.....
1021 Recoveries of prior year unpaid obligations	12	7	7
1070 Unobligated balance (total)	3,321	2,682	1,370
Budget authority:			
Appropriations, discretionary:			
1100 Appropriation	2,781	2,781	2,781
1121 Appropriations transferred from other acct [020-0913]	100	.....	.....
1121 Appropriations transferred from other acct [020-5432] .....	.....	250	300
1160 Appropriation, discretionary (total)	2,881	3,031	3,081

1700	Spending authority from offsetting collections, discretionary:			
1701	Collected	25	45	47
1701	Change in uncollected payments, Federal sources	2	.....	.....
1750	Spending auth from offsetting collections, disc (total)	27	45	47
1900	Budget authority (total)	2,908	3,076	3,128
1930	Total budgetary resources available	6,229	5,758	4,498
1941	Memorandum (non-add) entries:			
1941	Unexpired unobligated balance, end of year	2,322	1,360	44
Change in obligated balance:				
	Unpaid obligations:			
3000	Unpaid obligations, brought forward, Oct 1	412	451	461
3010	New obligations, unexpired accounts	3,907	4,398	4,454
3011	Obligations ("upward adjustments"), expired accounts	7	.....	.....
3020	Outlays (gross)	-3,840	-4,363	-4,405
3040	Recoveries of prior year unpaid obligations, unexpired	-12	-7	-7
3041	Recoveries of prior year unpaid obligations, expired	-23	-18	-18
3050	Unpaid obligations, end of year	451	461	485
Uncollected payments:				
3060	Uncollected pymts, Fed sources, brought forward, Oct 1	-1	-2	-2
3070	Change in uncollected pymts, Fed sources, unexpired	-2	.....	.....
3071	Change in uncollected pymts, Fed sources, expired	1	.....	.....
3090	Uncollected pymts, Fed sources, end of year	-2	-2	-2
3100	Memorandum (non-add) entries:			
3100	Obligated balance, start of year	411	449	459
3200	Obligated balance, end of year	449	459	483
Budget authority and outlays, net:				
	Discretionary:			
4000	Budget authority, gross	2,908	3,076	3,128
	Outlays, gross:			
4010	Outlays from new discretionary authority	2,530	2,830	2,882
4011	Outlays from discretionary balances	364	588	228
4020	Outlays, gross (total)	2,894	3,418	3,110
	Offsets against gross budget authority and outlays:			
	Offsetting collections (collected) from:			
4030	Federal sources	-27	-57	-59
4033	Non-Federal sources	-5	-16	-16
4040	Offsets against gross budget authority and outlays (total)	-32	-73	-75
	Additional offsets against gross budget authority only:			
4050	Change in uncollected pymts, Fed sources, unexpired	-2	.....	.....
4052	Offsetting collections credited to expired accounts	7	28	28
4060	Additional offsets against budget authority only (total)	5	28	28
4070	Budget authority, net (discretionary)	2,881	3,031	3,081
4080	Outlays, net (discretionary)	2,862	3,345	3,035
	Mandatory:			
	Outlays, gross:			
4101	Outlays from mandatory balances	946	945	1,295
4180	Budget authority, net (total)	2,881	3,031	3,081
4190	Outlays, net (total)	3,808	4,290	4,330

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.

The Budget proposes legislation to provide mandatory funding for the IRS for 2026 through 2034 to supplement the annual appropriations for the agency's Taxpayer Services account. The proposal would provide \$17.7 billion over 9 years to cover extensions of IRA-funded initiatives and investments.

Object Classification (in millions of dollars)

Identification code 020-0912-0-1-803		2023 actual	2024 est.	2025 est.
Direct obligations:				
	Personnel compensation:			
11.1	Full-time permanent	2,142	1,959	2,156
11.3	Other than full-time permanent	35	59	59
11.5	Other personnel compensation	303	293	355
11.9	Total personnel compensation	2,480	2,311	2,570
12.1	Civilian personnel benefits	945	1,428	1,231
13.0	Benefits for former personnel	3	13	13
21.0	Travel and transportation of persons	11	17	17
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	10
25.1	Advisory and assistance services	191	291	283
25.2	Other services from non-Federal sources	71	115	115
25.3	Other goods and services from Federal sources	80	81	81
26.0	Supplies and materials	5	4	4
31.0	Equipment	5	1	1
41.0	Grants, subsidies, and contributions	77	79	79

42.0	Insurance claims and indemnities .....	.....	1	1
99.0	Direct obligations	3,880	4,353	4,407
99.0	Reimbursable obligations	27	45	47
99.9	Total new obligations, unexpired accounts	3,907	4,398	4,454

Employment Summary

Identification code 020-0912-0-1-803	2023 actual	2024 est.	2025 est.
1001 Direct civilian full-time equivalent employment	37,143	32,088	36,523
2001 Reimbursable civilian full-time equivalent employment	327	652	685

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; of which not to exceed \$250,000,000 shall remain available until September 30, 2026; of which not less than \$60,257,000 shall be for the Interagency Crime and Drug Enforcement program; and of which not to exceed \$35,000,000 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 "Technology and Operations Support" heading.

Note.—A full-year 2024 appropriation for this account was not enacted at the time the Budget was prepared; therefore, the Budget assumes this account is operating under the Continuing Appropriations Act, 2024 and Other Extensions Act (Division A of Public Law 118-15, as amended). The amounts included for 2024 reflect the annualized level provided by the continuing resolution.

Program and Financing (in millions of dollars)

Identification code 020-0913-0-1-999	2023 actual	2024 est.	2025 est.	
Obligations by program activity:				
0001 Investigations	820	1,042	1,046	
0002 Exam and Collections	4,636	5,421	6,569	
0003 Regulatory	168	226	226	
0100 Subtotal, Direct program	5,624	6,689	7,841	
0799 Total direct obligations	5,624	6,689	7,841	
0801 Enforcement (Reimbursable)	47	56	59	
0900 Total new obligations, unexpired accounts	5,671	6,745	7,900	

Budgetary resources:

Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	45,913	44,069	42,871
1001 Discretionary unobligated balance brought fwd, Oct 1	275	.....	.....
1010 Unobligated balance transfer to other accts [020-0173]	-7	.....	.....
1021 Recoveries of prior year unpaid obligations .....	.....	2	2
1033 Recoveries of prior year paid obligations	6	4	3
1070 Unobligated balance (total)	45,912	44,075	42,876
Budget authority:			
Appropriations, discretionary:			
1100 Appropriation	5,438	5,438	5,438
1120 Appropriations transferred to other acct [020-0919]	-122	.....	.....
1120 Appropriations transferred to other acct [020-0912]	-100	.....	.....
1120 Appropriations transferred to other acct [020-0921]	-50	.....	.....
1160 Appropriation, discretionary (total)	5,166	5,438	5,438
Appropriations, mandatory:			
1230 Appropriations and/or unobligated balance of appropriations permanently reduced	-1,390	.....	.....
Spending authority from offsetting collections, discretionary:			
1700 Collected	44	42	45
1701 Change in uncollected payments, Federal sources	9	61	64
1750 Spending auth from offsetting collections, disc (total)	53	103	109
1900 Budget authority (total)	3,829	5,541	5,547
1930 Total budgetary resources available	49,741	49,616	48,423
Memorandum (non-add) entries:			
1940 Unobligated balance expiring	-1	.....	.....
1941 Unobligated unobligated balance, end of year	44,069	42,871	40,523

Change in obligated balance:

Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1	767	1,007	1,098

ENFORCEMENT—Continued			
Program and Financing—Continued			
Identification code 020-0913-0-1-999	2023 actual	2024 est.	2025 est.
3010 New obligations, unexpired accounts	5,671	6,745	7,900
3011 Obligations ("upward adjustments"), expired accounts	10	.....	.....
3020 Outlays (gross)	-5,404	-6,632	-7,752
3040 Recoveries of prior year unpaid obligations, unexpired .....	.....	-2	-2
3041 Recoveries of prior year unpaid obligations, expired	-37	-20	-20
3050 Unpaid obligations, end of year	1,007	1,098	1,224
Uncollected payments:			
3060 Uncollected pymts, Fed sources, brought forward, Oct 1	-46	-32	-93
3070 Change in uncollected pymts, Fed sources, unexpired	-9	-61	-64
3071 Change in uncollected pymts, Fed sources, expired	23	.....	.....
3090 Uncollected pymts, Fed sources, end of year	-32	-93	-157
Memorandum (non-add) entries:			
3100 Obligated balance, start of year	721	975	1,005
3200 Obligated balance, end of year	975	1,005	1,067

Budget authority and outlays, net:			
Discretionary:			
4000 Budget authority, gross	5,219	5,541	5,547
Outlays, gross:			
4010 Outlays from new discretionary authority	4,608	5,069	5,072
4011 Outlays from discretionary balances	693	381	439
4020 Outlays, gross (total)	5,301	5,450	5,511
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4030 Federal sources	-69	-72	-74
4033 Non-Federal sources	-12	-18	-18
4040 Offsets against gross budget authority and outlays (total)	-81	-90	-92
Additional offset against gross budget authority only:			
4050 Change in uncollected pymts, Fed sources, unexpired	-9	-61	-64
4052 Offsetting collections credited to expired accounts	31	44	44
4053 Recoveries of prior year paid obligations, unexpired accounts	6	4	3
4060 Additional offsets against budget authority only (total)	28	-13	-17
4070 Budget authority, net (discretionary)	5,166	5,438	5,438
4080 Outlays, net (discretionary)	5,220	5,360	5,419
Mandatory:			
4090 Budget authority, gross	-1,390	.....	.....
Outlays, gross:			
4101 Outlays from mandatory balances	103	1,182	2,241
4180 Budget authority, net (total)	3,776	5,438	5,438
4190 Outlays, net (total)	5,323	6,542	7,660

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 legislation to provide mandatory funding for the IRS for 2029 through 2034 to supplement the annual appropriations for the agency's Enforcement account. The proposal would provide \$58.9 billion over 6 years to cover extensions of IRA-funded initiatives and investments.

Object Classification (in millions of dollars)

Identification code 020-0913-0-1-999	2023 actual	2024 est.	2025 est.
Direct obligations:			
Personnel compensation:			
11.1 Full-time permanent	3,250	3,704	4,296
11.3 Other than full-time permanent	26	28	28
11.5 Other personnel compensation	163	184	202
11.8 Special personal services payments	79	105	124
11.9 Total personnel compensation	3,518	4,021	4,650
12.1 Civilian personnel benefits	1,410	1,594	1,861
21.0 Travel and transportation of persons	75	122	134
22.0 Transportation of things	12	13	14
23.3 Communications, utilities, and miscellaneous charges	5	3	3
24.0 Printing and reproduction	3	4	4
25.1 Advisory and assistance services	258	566	703
25.2 Other services from non-Federal sources	56	101	128
25.3 Other goods and services from Federal sources	186	109	151
25.7 Operation and maintenance of equipment	2	3	3
26.0 Supplies and materials	52	42	60
31.0 Equipment	30	84	98

32.0 Land and structures	1	.....	.....
42.0 Insurance claims and indemnities .....	.....	3	17
91.0 Unvouchedered	16	24	15
99.0 Direct obligations	5,624	6,689	7,841
99.0 Reimbursable obligations	47	56	59
99.9 Total new obligations, unexpired accounts	5,671	6,745	7,900

Employment Summary

Identification code 020-0913-0-1-999	2023 actual	2024 est.	2025 est.
1001 Direct civilian full-time equivalent employment	33,183	34,664	37,004
2001 Reimbursable civilian full-time equivalent employment	69	.....	.....

TECHNOLOGY AND 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, of which not to exceed \$275,000,000 shall remain available until September 30, 2026; 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, 2027, 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 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 2026, a summary of cost and schedule performance information for its major information technology systems.

Note.—A full-year 2024 appropriation for this account was not enacted at the time the Budget was prepared; therefore, the Budget assumes this account is operating under the Continuing Appropriations Act, 2024 and Other Extensions Act (Division A of Public Law 118-15, as amended). The amounts included for 2024 reflect the annualized level provided by the continuing resolution.

Program and Financing (in millions of dollars)

Identification code 020-0919-0-1-803	2023 actual	2024 est.	2025 est.
Obligations by program activity:			
0002 Infrastructure			
0003 Shared Services and Support	1,008	1,094	1,094
0004 Information Services	1,264	1,430	1,410
03461 Subtotal, direct programs	3,461	4,992	4,175
0100 Subtotal, direct programs	5,733	7,516	6,679
0799 Total direct obligations	5,733	7,516	6,679
0801 Operations Support (Reimbursable)	70	100	104
0900 Total new obligations, unexpired accounts	5,803	7,616	6,783

Budgetary resources:

Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	25,509	23,964	20,585
1001 Discretionary unobligated balance brought fwd, Oct 1	122	.....	.....
1010 Unobligated balance transfer to other accts [020-5432]	-3	.....	.....
1012 Unobligated balance transfers between expired and unexpired accounts	5	.....	.....
1020 Adjustment of unobligated bal brought forward, Oct 1	-23	.....	.....
1021 Recoveries of prior year unpaid obligations	31	36	36
1070 Unobligated balance (total)	25,519	24,000	20,621
Budget authority:			
Appropriations, discretionary:			
1100 Appropriation	4,101	4,101	4,101
1121 Appropriations transferred from other acct [020-0913]	122	.....	.....
1160 Appropriation, discretionary (total)	4,223	4,101	4,101
Appropriations, mandatory:			
Appropriations and/or unobligated balance of appropriations permanently reduced			
1230 Appropriations and/or unobligated balance of appropriations permanently reduced	-42	.....	.....
Spending authority from offsetting collections, discretionary:			
1700 Collected	62	100	105

1701	Change in uncollected payments, Federal sources	8	.....	.....	24.0	Printing and reproduction	25	42	36
1750	Spending auth from offsetting collections, disc (total)	70	100	105	25.1	Advisory and assistance services	1,437	3,031	2,175
1900	Budget authority (total)	4,251	4,201	4,206	25.2	Other services from non-Federal sources	62	42	38
1930	Total budgetary resources available	29,770	28,201	24,827	25.3	Other goods and services from Federal sources	106	133	117
	Memorandum (non-add) entries:				25.4	Operation and maintenance of facilities	220	216	207
1940	Unobligated balance expiring	-3	.....	.....	25.6	Medical care	18	16	16
1941	Unexpired unobligated balance, end of year	23,964	20,585	18,044	25.7	Operation and maintenance of equipment	51	91	77
					26.0	Supplies and materials	3	4	4
					31.0	Equipment	789	678	528
					32.0	Land and structures	109	177	135
					42.0	Insurance claims and indemnities	3	3	3
	Change in obligated balance:								
	Unpaid obligations:								
3000	Unpaid obligations, brought forward, Oct 1	1,425	1,837	2,091	99.0	Direct obligations	5,733	7,516	6,679
3010	New obligations, unexpired accounts	5,803	7,616	6,783	99.0	Reimbursable obligations	70	100	104
3011	Obligations ("upward adjustments"), expired accounts	23	.....	.....	99.9	Total new obligations, unexpired accounts	5,803	7,616	6,783
3020	Outlays (gross)	-5,307	-7,257	-7,592					
3040	Recoveries of prior year unpaid obligations, unexpired	-31	-36	-36					
3041	Recoveries of prior year unpaid obligations, expired	-76	-69	-69					
3050	Unpaid obligations, end of year	1,837	2,091	1,177					
	Uncollected payments:								
3060	Uncollected pymts, Fed sources, brought forward, Oct 1	-6	-8	-8					
3070	Change in uncollected pymts, Fed sources, unexpired	-8	.....	.....			
3071	Change in uncollected pymts, Fed sources, expired	6	.....	.....			
3090	Uncollected pymts, Fed sources, end of year	-8	-8	-8					
	Memorandum (non-add) entries:								
3100	Obligated balance, start of year	1,419	1,829	2,083					
3200	Obligated balance, end of year	1,829	2,083	1,169					

Budget authority and outlays, net:

	Discretionary:								
4000	Budget authority, gross	4,293	4,201	4,206					
	Outlays, gross:								
4010	Outlays from new discretionary authority	3,183	3,359	3,364					
4011	Outlays from discretionary balances	1,015	827	793					
4020	Outlays, gross (total)	4,198	4,186	4,157					
	Offsets against gross budget authority and outlays:								
	Offsetting collections (collected) from:								
4030	Federal sources	-69	-106	-111					
4033	Non-Federal sources	-5	-11	-11					
4040	Offsets against gross budget authority and outlays (total)	-74	-117	-122					
	Additional offsets against gross budget authority only:								
4050	Change in uncollected pymts, Fed sources, unexpired	-8	.....	.....			
4052	Offsetting collections credited to expired accounts	12	17	17					
4060	Additional offsets against budget authority only (total)	4	17	17					
4070	Budget authority, net (discretionary)	4,223	4,101	4,101					
4080	Outlays, net (discretionary)	4,124	4,069	4,035					
	Mandatory:								
4090	Budget authority, gross	-42	.....	.....			
	Outlays, gross:								
4101	Outlays from mandatory balances	1,109	3,071	3,435					
4180	Budget authority, net (total)	4,181	4,101	4,101					
4190	Outlays, net (total)	5,233	7,140	7,470					

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 legislation to provide mandatory funding for the IRS for 2029 through 2034 to supplement the annual appropriations for the agency's Technology and Operations Support account. The proposal would provide \$23.8 billion over 6 years to cover maintenance and continuation of IRA-funded initiatives and investments.

Object Classification (in millions of dollars)

Identification code 020-0919-0-1-803		2023 actual	2024 est.	2025 est.
Direct obligations:				
	Personnel compensation:			
11.1	Full-time permanent	1,426	1,427	1,725
11.3	Other than full-time permanent	9	6	8
11.5	Other personnel compensation	40	43	46
11.9	Total personnel compensation	1,475	1,476	1,779
12.1	Civilian personnel benefits	555	531	644
21.0	Travel and transportation of persons	15	26	23
22.0	Transportation of things	15	14	14
23.1	Rental payments to GSA	576	607	633
23.2	Rental payments to others	1	5	1
23.3	Communications, utilities, and miscellaneous charges	273	424	249

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

	Program and Financing (in millions of dollars)			
Identification code 020-0921-0-1-803				
	2023 actual	2024 est.	2025 est.	
Obligations by program activity:				
0001	Business Systems Modernization	899	1,787	1,929
	Budgetary resources:			
	Unobligated balance:			
1000	Unobligated balance brought forward, Oct 1	4,848	3,985	2,204
1001	Discretionary unobligated balance brought fwd, Oct 1	50	.....	.....
1010	Unobligated balance transfer to other accts [020-5432]	-5	.....	.....
1020	Adjustment of unobligated bal brought forward, Oct 1	20	.....	.....
1021	Recoveries of prior year unpaid obligations	11	6	6
1070	Unobligated balance (total)	4,874	3,991	2,210
	Budget authority:			
	Appropriations, discretionary:			
1121	Appropriations transferred from other acct [020-0913]	50	.....	.....
	Appropriations, mandatory:			
1230	Appropriations and/or unobligated balance of appropriations permanently reduced	-40	.....	.....
1900	Budget authority (total)	10	.....	.....
1930	Total budgetary resources available	4,884	3,991	2,210
	Memorandum (non-add) entries:			
1941	Unexpired unobligated balance, end of year	3,985	2,204	281
	Change in obligated balance:			
	Unpaid obligations:			
3000	Unpaid obligations, brought forward, Oct 1	220	460	1,080
3010	New obligations, unexpired accounts	899	1,787	1,929
3020	Outlays (gross)	-640	-1,160	-1,805
3040	Recoveries of prior year unpaid obligations, unexpired	-11	-6	-6
3041	Recoveries of prior year unpaid obligations, expired	-8	-1	-1
3050	Unpaid obligations, end of year	460	1,080	1,197
	Memorandum (non-add) entries:			
3100	Obligated balance, start of year	220	460	1,080
3200	Obligated balance, end of year	460	1,080	1,197
	Budget authority and outlays, net:			
	Discretionary:			
4000	Budget authority, gross	50	.....	.....
	Outlays, gross:			
4010	Outlays from new discretionary authority	17	.....	.....
4011	Outlays from discretionary balances	128	54	10
4020	Outlays, gross (total)	145	54	10
	Mandatory:			
4090	Budget authority, gross	-40	.....	.....
	Outlays, gross:			
4101	Outlays from mandatory balances	495	1,106	1,795
4180	Budget authority, net (total)	10	.....	.....
4190	Outlays, net (total)	640	1,160	1,805

BUSINESS SYSTEMS MODERNIZATION—Continued

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.

The Budget proposes legislation to provide mandatory funding for the IRS for 2026 through 2034 for the agency's Business Systems Modernization account. The proposal would provide \$3.9 billion over 9 years to allow the IRS to complete its IRA technology transformation and cover ongoing initiatives and investments.

Object Classification (in millions of dollars)

Identification code 020-0921-0-1-803	2023 actual	2024 est.	2025 est.
Direct obligations:			
Personnel compensation:			
11.1 Full-time permanent	54	26	41
11.3 Other than full-time permanent	1	1	1
11.5 Other personnel compensation	1	2	
11.9 Total personnel compensation	56	26	44
12.1 Civilian personnel benefits	20	6	11
21.0 Travel and transportation of persons		1	
25.1 Advisory and assistance services	730	1,731	1,848
25.7 Operation and maintenance of equipment	7	6	6
31.0 Equipment	86	18	19
99.0 Direct obligations	899	1,787	1,929
99.9 Total new obligations, unexpired accounts	899	1,787	1,929

Employment Summary

Identification code 020-0921-0-1-803	2023 actual	2024 est.	2025 est.
1001 Direct civilian full-time equivalent employment	368	193	300

ADVANCED MANUFACTURING INVESTMENT CREDIT

Program and Financing (in millions of dollars)

Identification code 020-0962-0-1-376	2023 actual	2024 est.	2025 est.
Obligations by program activity:			
0001 Advanced manufacturing investment credit		1,938	2,010
0900 Total new obligations, unexpired accounts (object class 41.0)	1,938	2,010	
Budgetary resources:			
Budget authority:			
Appropriations, mandatory:			
1200 Appropriation	1,938	2,010	
1930 Total budgetary resources available	1,938	2,010	
Change in obligated balance:			
Unpaid obligations:			
3010 New obligations, unexpired accounts	1,938	2,010	
3020 Outlays (gross)	-1,938	-2,010	
Budget authority and outlays, net:			
Mandatory:			
4090 Budget authority, gross	1,938	2,010	
Outlays, gross:			
4100 Outlays from new mandatory authority	1,938	2,010	
4180 Budget authority, net (total)	1,938	2,010	
4190 Outlays, net (total)	1,938	2,010	

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	2023 actual	2024 est.	2025 est.
Obligations by program activity:			
0002 Alternative fuel vehicle refueling property credit		1	3
0003 Renewable electricity production credit		5	14
0004 Carbon oxide sequestration credit		190	350
0006 Clean hydrogen production credit		310	
0007 Qualified commercial clean vehicles credit		641	1,243
0008 Advanced manufacturing production credit		5,838	8,425
0009 Clean electricity production credit		398	399
0010 Clean fuel production credit		242	
0011 Energy property credit		1,594	1,250
0012 Qualifying advanced energy project credit		30	73
0900 Total new obligations, unexpired accounts (object class 41.0)	8,697	12,309	
Budgetary resources:			
Budget authority:			
Appropriations, mandatory:			
1200 Appropriation		9,222	13,053
1230 Appropriations and/or unobligated balance of appropriations permanently reduced		-525	-744
1260 Appropriations, mandatory (total)		8,697	12,309
1930 Total budgetary resources available	8,697	12,309	
Change in obligated balance:			
Unpaid obligations:			
3010 New obligations, unexpired accounts		8,697	12,309
3020 Outlays (gross)		-8,697	-12,309
Budget authority and outlays, net:			
Mandatory:			
4090 Budget authority, gross		8,697	12,309
Outlays, gross:			
4100 Outlays from new mandatory authority		8,697	12,309
4180 Budget authority, net (total)		8,697	12,309
4190 Outlays, net (total)		8,697	12,309
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	2023 actual	2024 est.	2025 est.
Obligations by program activity:			
0001 Clean vehicle credit		206	560
0900 Total new obligations, unexpired accounts (object class 41.0)	206	560	
Budgetary resources:			
Budget authority:			
Appropriations, mandatory:			
1200 Appropriation		218	594
1230 Appropriations and/or unobligated balance of appropriations permanently reduced		-12	-34
1260 Appropriations, mandatory (total)		206	560
1930 Total budgetary resources available	206	560	
Change in obligated balance:			
Unpaid obligations:			
3010 New obligations, unexpired accounts		206	560
3020 Outlays (gross)		-206	-560
Budget authority and outlays, net:			
Mandatory:			
4090 Budget authority, gross		206	560
Outlays, gross:			
4100 Outlays from new mandatory authority		206	560
4180 Budget authority, net (total)		206	560
4190 Outlays, net (total)		206	560

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)			
	2023 actual	2024 est.	2025 est.
Identification code 020–0965–0–1–272			
Obligations by program activity:			
0001 Previously owned clean vehicles credit	301	407	
0900 Total new obligations, unexpired accounts (object class 41.0)	301	407	
Budgetary resources:			
Budget authority:			
Appropriations, mandatory:			
1200 Appropriation	301	407	
1930 Total budgetary resources available	301	407	
Change in obligated balance:			
Unpaid obligations:			
3010 New obligations, unexpired accounts	301	407	
3020 Outlays (gross)	–301	–407	
Budget authority and outlays, net:			
Mandatory:			
4090 Budget authority, gross	301	407	
Outlays, gross:			
4100 Outlays from new mandatory authority	301	407	
4180 Budget authority, net (total)	301	407	
4190 Outlays, net (total)	301	407	

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.

FIRST-TIME HOMEBUYER AND HOME SELLER CREDITS

(Legislative proposal, subject to PAYGO)

Program and Financing (in millions of dollars)			
	2023 actual	2024 est.	2025 est.
Identification code 020–1919–4–1–604			
Obligations by program activity:			
0001 First-Time Homebuyer Credit		4,048	
0002 Home Seller Credit		7,239	
0900 Total new obligations, unexpired accounts (object class 41.0)		11,287	
Budgetary resources:			
Budget authority:			
Appropriations, mandatory:			
1200 Appropriation		11,287	
1930 Total budgetary resources available		11,287	
Change in obligated balance:			
Unpaid obligations:			
3010 New obligations, unexpired accounts		11,287	
3020 Outlays (gross)		–11,287	
Budget authority and outlays, net:			
Mandatory:			
4090 Budget authority, gross		11,287	
Outlays, gross:			
4100 Outlays from new mandatory authority		11,287	
4180 Budget authority, net (total)		11,287	
4190 Outlays, net (total)		11,287	

The Budget proposes new refundable First-Time Homebuyer and Home Seller Tax Credits to ease affordability challenges for middle-class first-time homebuyers and unlock starter home inventory. This proposal provides a first-time homebuyer tax credit of up to \$10,000 over two

years to qualified borrowers, and a home seller credit of up to \$10,000 for one year to qualified middle-class families who are locked in to their current homes because of lower mortgage rates at the time of purchase.

DIRECT EFILE TASKFORCE

Program and Financing (in millions of dollars)

Identification code 020–0957–0–1–803	2023 actual	2024 est.	2025 est.
Obligations by program activity:			
0001 Direct Efile Taskforce	12	.....	.....
0900 Total new obligations, unexpired accounts (object class 25.1)	12	.....	.....
Budgetary resources:			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	15	.....	.....
1930 Total budgetary resources available	15	.....	.....
Memorandum (non-add) entries:			
1940 Unobligated balance expiring	–3	.....	.....
Change in obligated balance:			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1 .....	.....	8	.....
3010 New obligations, unexpired accounts	12	.....	.....
3020 Outlays (gross)	–4	–8	.....
3050 Unpaid obligations, end of year	8	.....	.....
Memorandum (non-add) entries:			
3100 Obligated balance, start of year .....	.....	8	.....
3200 Obligated balance, end of year	8	.....	.....
Budget authority and outlays, net:			
Mandatory:			
Outlays, gross:			
4101 Outlays from mandatory balances	4	8	.....
4180 Budget authority, net (total) .....	.....	4	.....
4190 Outlays, net (total)	4	8	.....
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. The report was delivered to Congress on May 16, 2023.			
ENERGY SECURITY			
Program and Financing (in millions of dollars)			
Identification code 020–0958–0–1–803	2023 actual	2024 est.	2025 est.
Obligations by program activity:			
0001 Energy Security .....	.....	180	180
Budgetary resources:			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	500	500	320
1930 Total budgetary resources available	500	500	320
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year	500	320	140
Change in obligated balance:			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1 .....	.....	.....	14
3010 New obligations, unexpired accounts .....	.....	180	180
3020 Outlays (gross) .....	.....	–166	–180
3050 Unpaid obligations, end of year .....	.....	14	14
Memorandum (non-add) entries:			
3100 Obligated balance, start of year .....	.....	.....	14
3200 Obligated balance, end of year .....	.....	14	14
Budget authority and outlays, net:			
Mandatory:			
Outlays, gross:			
4101 Outlays from mandatory balances .....	.....	166	180
4180 Budget authority, net (total) .....	.....	166	180
4190 Outlays, net (total) .....	.....	166	180
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			

ENERGY SECURITY—Continued

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	2023 actual	2024 est.	2025 est.
Direct obligations:			
Personnel compensation:			
11.1 Full-time permanent	111	111	
11.3 Other than full-time permanent	18	18	
11.5 Other personnel compensation	2	2	
11.9 Total personnel compensation	131	131	
12.1 Civilian personnel benefits	49	49	
99.9 Total new obligations, unexpired accounts	180	180	

Employment Summary

Identification code 020-0958-0-1-803	2023 actual	2024 est.	2025 est.
1001 Direct civilian full-time equivalent employment	1,810	1,810	

BUILD AMERICA BOND PAYMENTS, RECOVERY ACT

Program and Financing (in millions of dollars)

Identification code 020-0935-0-1-806	2023 actual	2024 est.	2025 est.
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Obligations by program activity:			
0001 Build America Bond Payments, Recovery Act (Direct)	2,470	2,316	2,289
Total new obligations, unexpired accounts (object class 41.0)			
0900 Total new obligations, unexpired accounts (object class 41.0)	2,470	2,316	2,289
Budgetary resources:			
Budget authority:			
Appropriations, mandatory:			
1200 Appropriation	2,611	2,455	2,427
1230 Appropriations and/or unobligated balance of appropriations permanently reduced	-141	-139	-138
1260 Appropriations, mandatory (total)	2,470	2,316	2,289
1930 Total budgetary resources available	2,470	2,316	2,289
Change in obligated balance:			
Unpaid obligations:			
3010 New obligations, unexpired accounts	2,470	2,316	2,289
3020 Outlays (gross)	-2,470	-2,316	-2,289
Budget authority and outlays, net:			
Mandatory:			
4090 Budget authority, gross	2,470	2,316	2,289
Outlays, gross:			
4100 Outlays from new mandatory authority	2,470	2,316	2,289
4180 Budget authority, net (total)	2,470	2,316	2,289
4190 Outlays, net (total)	2,470	2,316	2,289

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	2023 actual	2024 est.	2025 est.
Obligations by program activity:			
0001 Payment Where Earned Income Credit Exceeds Liability for Tax (Direct)	54,716	55,621	56,212
0002 Payment where Earned Income Tax Credit Exceeds Liability for Tax Territories	752	764	779

0900 Total new obligations, unexpired accounts (object class 41.0)	55,468	56,385	56,991
Budgetary resources:			
Budget authority:			
Appropriations, mandatory:			
1200 Appropriation	55,468	56,385	56,991
1930 Total budgetary resources available	55,468	56,385	56,991
Change in obligated balance:			
Unpaid obligations:			
3010 New obligations, unexpired accounts	55,468	56,385	56,991
3020 Outlays (gross)	-55,468	-56,385	-56,991
Budget authority and outlays, net:			
Mandatory:			
4090 Budget authority, gross	55,468	56,385	56,991
Outlays:			
4100 Outlays from new mandatory authority	55,468	56,385	56,991
4180 Budget authority, net (total)	55,468	56,385	56,991
4190 Outlays, net (total)	55,468	56,385	56,991

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

	2023 actual	2024 est.	2025 est.
Enacted/requested:			
Budget Authority	55,468	56,385	56,991
Outlays	55,468	56,385	56,991
Legislative proposal, subject to PAYGO:			
Budget Authority	2	13,770	
Outlays	2	13,770	
Total:			
Budget Authority	55,468	56,387	70,761
Outlays	55,468	56,387	70,761

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	2023 actual	2024 est.	2025 est.
Obligations by program activity:			
0001 Payment Where Earned Income Credit Exceeds Liability for Tax (Direct)	13,709
0002 Payment where Earned Income Tax Credit Exceeds Liability for Tax Territories	2	61
0900 Total new obligations, unexpired accounts (object class 41.0)	2	13,770

Budgetary resources:

Budget authority:			
Appropriations, mandatory:			
1200 Appropriation .....	.....	2	13,770

Change in obligated balance:

Unpaid obligations:			
3010 New obligations, unexpired accounts .....	.....	2	13,770
3020 Outlays (gross) .....	.....	-2	-13,770

Budget authority and outlays, net:			
Mandatory:			
4090	Budget authority, gross	2	13,770
	Outlays, gross:		
4100	Outlays from new mandatory authority	2	13,770
4180	Budget authority, net (total)	2	13,770
4190	Outlays, net (total)	2	13,770

The Budget proposes to permanently increase the Earned Income Tax Credit for individuals with no qualifying children. Beginning in tax year 2024, it would (i) increase to 15.3 percent the phase-in 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 2024, individuals with no qualifying children would receive a maximum credit of \$1,749. The credit would phase in until \$11,430 of earnings and it would begin phasing out at \$13,510 of earnings or adjusted gross income (\$20,430 for married joint filers). The end of the phase-in range and the beginning of the phaseout range would be indexed for inflation 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		2023 actual	2024 est.	2025 est.
Obligations by program activity:				
0005	Recovery Rebate Credit	814	233	.....
0008	Recovery Rebate Credit, 3rd	1,364	356	132
0900	Total new obligations, unexpired accounts (object class 41.0)	2,178	589	132

Budgetary resources:	
Unobligated balance:	
1033	Recoveries of prior year paid obligations
1037	Unobligated balance of appropriations withdrawn
Budget authority:	
Appropriations, mandatory:	
1200	Appropriation
1200	Appropriation [Recovery Rebates (CARES Act and CAA)]
1200	Appropriation [ARP]
1260	Appropriations, mandatory (total)
1930	Total budgetary resources available

Change in obligated balance:	
Unpaid obligations:	
3010	New obligations, unexpired accounts
3020	Outlays (gross)
Budget authority and outlays, net:	
Mandatory:	
4090	Budget authority, gross
	Outlays, gross:
4100	Outlays from new mandatory authority
	Offsets against gross budget authority and outlays:
4123	Offsetting collections (collected) from:
	Non-Federal sources
Additional offsets against gross budget authority only:	
4143	Recoveries of prior year paid obligations, unexpired accounts
4160	Budget authority, net (mandatory)
4170	Outlays, net (mandatory)
4180	Budget authority, net (total)
4190	Outlays, net (total)

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		2023 actual	2024 est.	2025 est.
Obligations by program activity:				
0001	Payment Where Child Tax Credit Exceeds Liability for Tax (Direct)	28,883	28,394	28,369
0002	Payment Where Child Tax Credit Exceeds Liability for Tax Territory Payment	166	248	248
0900	Total new obligations, unexpired accounts (object class 41.0)	29,049	28,642	28,617

Budgetary resources:	
Unobligated balance:	
1033	Recoveries of prior year paid obligations
1037	Unobligated balance of appropriations withdrawn
Budget authority:	
Appropriations, mandatory:	
1200	Appropriation
1930	Total budgetary resources available

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

Budget authority and outlays, net:	
Mandatory:	
4090	Budget authority, gross
	Outlays, gross:
4100	Outlays from new mandatory authority
	Offsets against gross budget authority and outlays:
4123	Offsetting collections (collected) from:
	Non-Federal sources
Additional offsets against gross budget authority only:	
4143	Recoveries of prior year paid obligations, unexpired accounts
4160	Budget authority, net (mandatory)
4170	Outlays, net (mandatory)
4180	Budget authority, net (total)
4190	Outlays, net (total)

Summary of Budget Authority and Outlays (in millions of dollars)			
	2023 actual	2024 est.	2025 est.
Enacted/requested:			
Budget Authority	29,049	28,642	28,617
Outlays	28,767	28,642	28,617
Legislative proposal, subject to PAYGO:			
Budget Authority .....	.....	80	186,323
Outlays .....	.....	80	186,323
Total:			
Budget Authority	29,049	28,722	214,940
Outlays	28,767	28,722	214,940

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) was reduced by \$50 for each \$1,000 (or fraction thereof) by which the taxpayer's modified adjusted gross income exceeds certain thresholds. These thresholds were (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 phased 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 CTC. Section 9612 of the American Rescue Plan amended Section 24 of the Code to remove

PAYMENT WHERE CHILD TAX CREDIT EXCEEDS LIABILITY FOR TAX—Continued

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	2023 actual	2024 est.	2025 est.
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Obligations by program activity:

0001 Payment Where Child Tax Credit Exceeds Liability for Tax (Direct)	184,887
0002 Payment Where Child Tax Credit Exceeds Liability for Tax Territory Payment	80 1,436
0900 Total new obligations, unexpired accounts (object class 41.0)	80 186,323

Budgetary resources:

Budget authority:	
Appropriations, mandatory:	
1200 Appropriation	80 186,323
1930 Total budgetary resources available	80 186,323

Change in obligated balance:

Unpaid obligations:	
3010 New obligations, unexpired accounts	80 186,323
3020 Outlays (gross)	-80 -186,323

Budget authority and outlays, net:

Mandatory:	
4090 Budget authority, gross	80 186,323
Outlays, gross:	
4100 Outlays from new mandatory authority	80 186,323
4180 Budget authority, net (total)	80 186,323
4190 Outlays, net (total)	80 186,323

The Budget proposes, beginning in tax year 2024, to permanently make the Child Tax Credit fully refundable. Beginning in tax year 2025, the entire amount of the Child Tax Credit would be paid in advance through monthly payments for taxpayers who wished to receive it this way. 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 2025 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 2024 and 2025 only, the proposal would increase to age 17 the maximum age a child 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. The portion of the child credit in excess of \$2,000 would phase out with income in excess of \$150,000 of modified AGI for married joint filers or surviving spouses, \$112,500 for head of household filers, and \$75,000 for all other filers, with a modified rule for large families.

PAYMENT WHERE HEALTH COVERAGE TAX CREDIT EXCEEDS LIABILITY FOR TAX

Program and Financing (in millions of dollars)

Identification code 020-0923-0-1-551	2023 actual	2024 est.	2025 est.
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Obligations by program activity:

0001 Payment where Health Coverage Credit Exceeds Liability for Tax	11 2
0900 Total new obligations, unexpired accounts (object class 41.0)	11 2

Budgetary resources:

Budget authority:	
Appropriations, mandatory:	
1200 Appropriation	11 2
1930 Total budgetary resources available	11 2

Change in obligated balance:

Unpaid obligations:	
3010 New obligations, unexpired accounts	11 2

3020 Outlays (gross)	-11	-2	.....
Budget authority and outlays, net:			
Mandatory:			
4090 Budget authority, gross	11	2	.....
Outlays, gross:			
4100 Outlays from new mandatory authority	11	2	.....
4180 Budget authority, net (total)	11	2	.....
4190 Outlays, net (total)	11	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	2023 actual	2024 est.	2025 est.
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Obligations by program activity:

0001 Paid Family and Sick Leave Credits	2,508	500	10
0002 Paid Family and Sick Leave Credits, Territories	3	.....	.....
0003 Employee Retention Credit	48,974	34,139	13,725
0005 COBRA Credits	37	.....	.....
0900 Total new obligations, unexpired accounts (object class 41.0)	51,522	34,639	13,735

Budgetary resources:

Budget authority:		
Appropriations, mandatory:		
1200 Appropriation	51,522 34,639	13,735
1930 Total budgetary resources available	51,522 34,639	13,735

Change in obligated balance:

Unpaid obligations:		
3010 New obligations, unexpired accounts	51,522 34,639	13,735
3020 Outlays (gross)	-51,522 -34,639	-13,735

Budget authority and outlays, net:

Mandatory:		
4090 Budget authority, gross	51,522 34,639	13,735
Outlays, gross:		
4100 Outlays from new mandatory authority	51,522 34,639	13,735
4180 Budget authority, net (total)	51,522 34,639	13,735
4190 Outlays, net (total)	51,522 34,639	13,735

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

	2023 actual	2024 est.	2025 est.
Enacted/requested:			
Budget Authority	51,522	34,639	13,735
Outlays	51,522	34,639	13,735
Legislative proposal, subject to PAYGO:			
Budget Authority .....	.....	-10	-740
Outlays .....	.....	-10	-740
Total:			
Budget Authority	51,522	34,629	12,995
Outlays	51,522	34,629	12,995

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 re-

ported 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 2023 actual 2024 est. 2025 est.

Obligations by program activity:
0005 COBRA Credits −10 −740
0900 Total new obligations, unexpired accounts (object class 41.0) −10 −740

Budgetary resources:
Budget authority:
Appropriations, mandatory:
1200 Appropriation −10 −740
1930 Total budgetary resources available −10 −740

Change in obligated balance:

Unpaid obligations:
3010 New obligations, unexpired accounts −10 −740
3020 Outlays (gross) 10 740

Budget authority and outlays, net:

Mandatory:
4090 Budget authority, gross −10 −740
Outlays, gross:
4100 Outlays from new mandatory authority −10 −740
4180 Budget authority, net (total) −10 −740
4190 Outlays, net (total) −10 −740

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 2023 actual 2024 est. 2025 est.

Budgetary resources:

Unobligated balance:
1021 Recoveries of prior year unpaid obligations 1
1029 Other balances withdrawn to Treasury −1

Change in obligated balance:

Unpaid obligations:
3000 Unpaid obligations, brought forward, Oct 1 1 1
3040 Recoveries of prior year unpaid obligations, unexpired −1
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
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 2023 actual 2024 est. 2025 est.

Obligations by program activity:

0001 Payment Where Certain Tax Credits Exceed Liability for Corporate (Direct) 141
0002 Credit for Prior Year Minimum Tax Liability of Corporations 2,956 1,250 250
0900 Total new obligations, unexpired accounts (object class 41.0) 3,097 1,250 250

Budgetary resources:

Budget authority:
Appropriations, mandatory:
1200 Appropriation 3,097 1,250 250
1930 Total budgetary resources available 3,097 1,250 250

Change in obligated balance:

Unpaid obligations:
3010 New obligations, unexpired accounts 3,097 1,250 250
3020 Outlays (gross) −3,097 −1,250 −250

Budget authority and outlays, net:

Mandatory:
4090 Budget authority, gross 3,097 1,250 250
Outlays, gross:
4100 Outlays from new mandatory authority 3,097 1,250 250
4180 Budget authority, net (total) 3,097 1,250 250
4190 Outlays, net (total) 3,097 1,250 250

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	2023 actual	2024 est.	2025 est.
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Obligations by program activity:

0001 Payment Where CDCTC Exceeds Liability for Tax (Direct)	223	70	7
0002 Payment Where CDCTC Exceeds Liability for Tax (Territory Pymt)	5	.....	.....
0900 Total new obligations, unexpired accounts (object class 41.0)	228	70	7

Budgetary resources:

Budget authority:			
Appropriations, mandatory:			
1200 Appropriation	228	70	7
1930 Total budgetary resources available	228	70	7

Change in obligated balance:

Unpaid obligations:			
3010 New obligations, unexpired accounts	228	70	7
3020 Outlays (gross)	-228	-70	-7

Budget authority and outlays, net:

Mandatory:			
4090 Budget authority, gross	228	70	7
Outlays, gross:			
4100 Outlays from new mandatory authority	228	70	7
4180 Budget authority, net (total)	228	70	7
4190 Outlays, net (total)	228	70	7

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 eligible for the CDCTC 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 was 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) exceeded 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 exceeded \$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 doubled 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 could 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	2023 actual	2024 est.	2025 est.
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Obligations by program activity:

0001 Payment Where American Opportunity Credit Exceeds Liability for (Direct)	2,612	2,459	2,428
0900 Total new obligations, unexpired accounts (object class 41.0)	2,612	2,459	2,428

Budgetary resources:

Budget authority:			
Appropriations, mandatory:			
1200 Appropriation	2,612	2,459	2,428
1930 Total budgetary resources available	2,612	2,459	2,428

Change in obligated balance:

Unpaid obligations:			
3010 New obligations, unexpired accounts	2,612	2,459	2,428
3020 Outlays (gross)	-2,612	-2,459	-2,428

Budget authority and outlays, net:

Mandatory:			
4090 Budget authority, gross	2,612	2,459	2,428
Outlays, gross:			
4100 Outlays from new mandatory authority	2,612	2,459	2,428
4180 Budget authority, net (total)	2,612	2,459	2,428
4190 Outlays, net (total)	2,612	2,459	2,428

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)

The Budget proposes to improve access to behavioral healthcare in private insurance market, permanently extend enhanced premium tax credits, and require coverage of three behavioral health visits and three primary care visits without cost-sharing. These proposals impact the America 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	2023 actual	2024 est.	2025 est.
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Obligations by program activity:

0001 Payment to Issuer of Qualified Energy Conservation Bonds (Direct)	30	30	30
0900 Total new obligations, unexpired accounts (object class 41.0)	30	30	30

Budgetary resources:

Budget authority:			
Appropriations, mandatory:			
1200 Appropriation	32	32	32
1230 Appropriations and/or unobligated balance of appropriations permanently reduced	-2	-2	-2
1260 Appropriations, mandatory (total)	30	30	30
1930 Total budgetary resources available	30	30	30

Change in obligated balance:			
Unpaid obligations:			
3010	New obligations, unexpired accounts	30	30
3020	Outlays (gross)	−30	−30
Budget authority and outlays, net:			
Mandatory:			
4090	Budget authority, gross	30	30
	Outlays, gross:		
4100	Outlays from new mandatory authority	30	30
4180	Budget authority, net (total)	30	30
4190	Outlays, net (total)	30	30

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	2023 actual	2024 est.	2025 est.
Obligations by program activity:			
0001 Payment to Issuer of New Clean Renewable Energy Bonds (Direct)	38	38	37
0900 Total new obligations, unexpired accounts (object class 41.0)	38	38	37
Budgetary resources:			
Budget authority:			
Appropriations, mandatory:			
1200 Appropriation	40	40	39
1230 Appropriations and/or unobligated balance of appropriations permanently reduced	−2	−2	−2
1260 Appropriations, mandatory (total)	38	38	37
1930 Total budgetary resources available	38	38	37

Change in obligated balance:			
Unpaid obligations:			
3010	New obligations, unexpired accounts	38	38
3020	Outlays (gross)	−38	−38
Budget authority and outlays, net:			
Mandatory:			
4090	Budget authority, gross	38	38
	Outlays, gross:		
4100	Outlays from new mandatory authority	38	38
4180	Budget authority, net (total)	38	37
4190	Outlays, net (total)	38	37

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	2023 actual	2024 est.	2025 est.
Obligations by program activity:			
0001 Payment to Issuer of Qualified School Construction Bonds (Direct)	533	532	529

0900 Total new obligations, unexpired accounts (object class 41.0)	533	532	529
Budgetary resources:			
Budget authority:			
Appropriations, mandatory:			
1200 Appropriation	565	564	561
1230 Appropriations and/or unobligated balance of appropriations permanently reduced	−32	−32	−32
1260 Appropriations, mandatory (total)	533	532	529
1930 Total budgetary resources available	533	532	529

Change in obligated balance:			
Unpaid obligations:			
3010 New obligations, unexpired accounts	533	532	529
3020 Outlays (gross)	−533	−532	−529
Budget authority and outlays, net:			
Mandatory:			
4090 Budget authority, gross	533	532	529
	Outlays, gross:		
4100 Outlays from new mandatory authority	533	532	529
4180 Budget authority, net (total)	533	532	529
4190 Outlays, net (total)	533	532	529

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	2023 actual	2024 est.	2025 est.
Obligations by program activity:			
0001 Payment to Issuer of Qualified Zone Academy Bonds (Direct)	115	40	39
0900 Total new obligations, unexpired accounts (object class 41.0)	115	40	39

Budgetary resources:			
Budget authority:			
Appropriations, mandatory:			
1200 Appropriation	121	42	41
1230 Appropriations and/or unobligated balance of appropriations permanently reduced	−6	−2	−2
1260 Appropriations, mandatory (total)	115	40	39
1930 Total budgetary resources available	115	40	39

Change in obligated balance:			
Unpaid obligations:			
3010 New obligations, unexpired accounts	115	40	39
3020 Outlays (gross)	−115	−40	−39
Budget authority and outlays, net:			

Mandatory:			
4090 Budget authority, gross	115	40	39
	Outlays, gross:		
4100 Outlays from new mandatory authority	115	40	39
4180 Budget authority, net (total)	115	40	39
4190 Outlays, net (total)	115	40	39

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

PAYMENT TO ISSUER OF QUALIFIED ZONE ACADEMY BONDS—Continued

suers 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	2023 actual	2024 est.	2025 est.
Obligations by program activity:			
0001 Payments to Puerto Rico	51	.....	.....
0900 Total new obligations, unexpired accounts (object class 41.0)	51	.....	.....
Budgetary resources:			
Budget authority:			
Appropriations, mandatory:			
1200 Appropriation	51	.....	.....
1930 Total budgetary resources available	51	.....	.....
Change in obligated balance:			
Unpaid obligations:			
3010 New obligations, unexpired accounts	51	.....	.....
3020 Outlays (gross)	–51	.....	.....
Budget authority and outlays, net:			
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	2023 actual	2024 est.	2025 est.
Obligations by program activity:			
0001 Refunding Internal Revenue Collections, Interest (Direct)	10,229	4,242	3,133
0900 Total new obligations, unexpired accounts (object class 43.0)	10,229	4,242	3,133
Budgetary resources:			
Budget authority:			
Appropriations, mandatory:			
1200 Appropriation	10,229	4,242	3,133
1930 Total budgetary resources available	10,229	4,242	3,133
Change in obligated balance:			
Unpaid obligations:			
3010 New obligations, unexpired accounts	10,229	4,242	3,133
3020 Outlays (gross)	–10,229	–4,242	–3,133
Budget authority and outlays, net:			
Mandatory:			
4090 Budget authority, gross	10,229	4,242	3,133
Outlays, gross:			
4100 Outlays from new mandatory authority	10,229	4,242	3,133
4180 Budget authority, net (total)	10,229	4,242	3,133
4190 Outlays, net (total)	10,229	4,242	3,133

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	2023 actual	2024 est.	2025 est.
Obligations by program activity:			
0001 Premium assistance tax credit	86,658	72,902	67,791
0003 Basic Health Program	10,750	10,380	11,230
0004 State Innovation Waivers	2,849	3,505	3,111
0900 Total new obligations, unexpired accounts (object class 41.0)	100,257	86,787	82,132
Budgetary resources:			
Unobligated balance:			
1033 Recoveries of prior year paid obligations	16,684	.....	.....
1037 Unobligated balance of appropriations withdrawn	–16,684	.....	.....
Budget authority:			
Appropriations, mandatory:			
1200 Appropriation	100,257	86,787	82,132
1900 Budget authority (total)	100,257	86,787	82,132
1930 Total budgetary resources available	100,257	86,787	82,132
Change in obligated balance:			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1	2,406	3,382	3,382
3010 New obligations, unexpired accounts	100,257	86,787	82,132
3020 Outlays (gross)	–99,281	–86,787	–82,132
3050 Unpaid obligations, end of year	3,382	3,382	3,382
Memorandum (non-add) entries:			
3100 Obligated balance, start of year	2,406	3,382	3,382
3200 Obligated balance, end of year	3,382	3,382	3,382
Budget authority and outlays, net:			
Mandatory:			
4090 Budget authority, gross	100,257	86,787	82,132
Outlays, gross:			
4100 Outlays from new mandatory authority	97,461	83,405	79,177
4101 Outlays from mandatory balances	1,820	3,382	2,955
4110 Outlays, gross (total)	99,281	86,787	82,132
Offsets against gross budget authority and outlays:			
4123 Non-Federal sources	–16,684	.....	.....
Additional offsets against gross budget authority only:			
4143 Recoveries of prior year paid obligations, unexpired accounts	16,684	.....	.....
4160 Budget authority, net (mandatory)	100,257	86,787	82,132
4170 Outlays, net (mandatory)	82,597	86,787	82,132
4180 Budget authority, net (total)	100,257	86,787	82,132
4190 Outlays, net (total)	82,597	86,787	82,132
Summary of Budget Authority and Outlays (in millions of dollars)			
	2023 actual	2024 est.	2025 est.
Enacted/requested:			
Budget Authority	100,257	86,787	82,132
Outlays	82,597	86,787	82,132
Legislative proposal, subject to PAYGO:			
Budget Authority .....	.....	.....	15
Outlays .....	.....	.....	15
Total:			
Budget Authority	100,257	86,787	82,147
Outlays	82,597	86,787	82,147

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	2023 actual	2024 est.	2025 est.
Obligations by program activity:			
0001 Premium assistance tax credit	15
0900 Total new obligations, unexpired accounts (object class 41.0)	15
Budgetary resources:			
Budget authority:			
Appropriations, mandatory:			
1200 Appropriation	15
1900 Budget authority (total)	15
1930 Total budgetary resources available	15
Change in obligated balance:			
Unpaid obligations:			
3010 New obligations, unexpired accounts	15
3020 Outlays (gross)	-15
Budget authority and outlays, net:			
Mandatory:			
4090 Budget authority, gross	15
Outlays, gross:			
4100 Outlays from new mandatory authority	15
4180 Budget authority, net (total)	15
4190 Outlays, net (total)	15

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; authorize 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. The Budget also includes Medicaid proposals to expand coverage for pregnant women and children.

IRS MISCELLANEOUS RETAINED FEES

Special and Trust Fund Receipts (in millions of dollars)

Identification code 020-5432-0-2-803	2023 actual	2024 est.	2025 est.
Receipts:			
Current law:			
1110 Enrolled Agent Fee Increase, IRS Miscellaneous Retained Fees	13	12	14
1110 Tax Preparer Registration Fees, IRS Miscellaneous Retained Fees	17	9	10
1130 New Installment Agreements, IRS Miscellaneous Retained Fees	121	133	133
1130 Restructured Installment Agreements, IRS Miscellaneous Retained Fees	63	69	69
1130 General User Fees, IRS Miscellaneous Retained Fees	129	140	139
1130 Photocopying and Historical Conservation Easement Fees, IRS Miscellaneous Retained Fees	1	3	3
1199 Total current law receipts	344	366	368
1999 Total receipts	344	366	368
2000 Total: Balances and receipts	344	366	368
Appropriations:			
Current law:			
2101 IRS Miscellaneous Retained Fees	-344	-366	-366

5099 Balance, end of year

2

Program and Financing (in millions of dollars)

Identification code 020-5432-0-2-803	2023 actual	2024 est.	2025 est.
Obligations by program activity:			
0001 IRS Miscellaneous Retained Fees (Direct)	7	3	3
0900 Total new obligations, unexpired accounts (object class 44.0)	7	3	3

Budgetary resources:

Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	223	564	324
1010 Unobligated balance transfer to other accts [020-0912]	-4	-353	-3
1011 Unobligated balance transfer from other acct [020-0921]	5	.....	.....
1011 Unobligated balance transfer from other acct [020-0919]	3	.....	.....
1070 Unobligated balance (total)	227	211	321
Budget authority:			
Appropriations, discretionary:			
1120 Appropriations transferred to other accts [020-0912] .....	.....	-250	-300
Appropriations, mandatory:			
1201 Appropriation (special or trust fund)	344	366	366
1900 Budget authority (total)	344	116	66
1930 Total budgetary resources available	571	327	387
1941 Memorandum (non-add) entries:			
Unexpired unobligated balance, end of year	564	324	384

Change in obligated balance:

Unpaid obligations:			
3010 New obligations, unexpired accounts	7	3	3
3020 Outlays (gross)	-7	-3	-3

Budget authority and outlays, net:

Discretionary:			
4000 Budget authority, gross .....	.....	-250	-300
Mandatory:			
4090 Budget authority, gross	344	366	366
Outlays, gross:			
4101 Outlays from mandatory balances	7	3	3
4180 Budget authority, net (total)	344	116	66
4190 Outlays, net (total)	7	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	2023 actual	2024 est.	2025 est.
Receipts:			
Current law:			
1130 Gifts to the United States for Reduction of the Public Debt	1	1	1
2000 Total: Balances and receipts	1	1	1
Appropriations:			
Current law:			
2101 Gifts to the United States for Reduction of the Public Debt	-1	-1	-1
5099 Balance, end of year .....	.....	.....	.....

Program and Financing (in millions of dollars)

Identification code 020-5080-0-2-808	2023 actual	2024 est.	2025 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) .....	.....	.....	.....

GIFTS TO THE UNITED STATES FOR REDUCTION OF THE PUBLIC DEBT—Continued

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	2023 actual	2024 est.	2025 est.
0100 Balance, start of year	9	13	18
Receipts:			
Current law:			
1110 Private Collection Agent Program	236	318	318
2000 Total: Balances and receipts	245	331	336
Appropriations:			
Current law:			
2101 Private Collection Agent Program	-236	-318	-318
2103 Private Collection Agent Program	-9	-13	-18
2132 Private Collection Agent Program	13	18	18
2199 Total current law appropriations	-232	-313	-318
2999 Total appropriations	-232	-313	-318
5099 Balance, end of year	13	18	18

Program and Financing (in millions of dollars)

Identification code 020-5510-0-2-803	2023 actual	2024 est.	2025 est.
Obligations by program activity:			
0002 Payments to Private Collection Agencies	92	102	102
0003 Special Compliance Personnel Program	94	182	182
0900 Total new obligations, unexpired accounts	186	284	284
Budgetary resources:			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	227	274	303
1021 Recoveries of prior year unpaid obligations	1	.....	.....
1070 Unobligated balance (total)	228	274	303
Budget authority:			
Appropriations, mandatory:			
1201 Appropriation (special or trust fund)	236	318	318
1203 Appropriation (previously unavailable)(special or trust)	9	13	18
1232 Appropriations and/or unobligated balance of appropriations temporarily reduced	-13	-18	-18
1260 Appropriations, mandatory (total)	232	313	318
1900 Budget authority (total)	232	313	318
1930 Total budgetary resources available	460	587	621
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year	274	303	337

Change in obligated balance:	2023 actual	2024 est.	2025 est.
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1	13	10	.....
3010 New obligations, unexpired accounts	186	284	284
3020 Outlays (gross)	-188	-294	-284
3040 Recoveries of prior year unpaid obligations, unexpired	-1	.....	.....
3050 Unpaid obligations, end of year	10	.....	.....
Memorandum (non-add) entries:			
3100 Obligated balance, start of year	13	10	.....
3200 Obligated balance, end of year	10	.....	.....

Budget authority and outlays, net:	2023 actual	2024 est.	2025 est.
Mandatory:			
4090 Budget authority, gross	232	313	318
Outlays, gross:			
4100 Outlays from new mandatory authority	166	284	284
4101 Outlays from mandatory balances	22	10	.....
4110 Outlays, gross (total)	188	294	284
4180 Budget authority, net (total)	232	313	318
4190 Outlays, net (total)	188	294	284

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	2023 actual	2024 est.	2025 est.
Direct obligations:			
Personnel compensation:			
11.1 Full-time permanent	36	75	75
11.3 Other than full-time permanent	1	.....	.....
11.5 Other personnel compensation	2	7	7
11.9 Total personnel compensation	39	82	82
12.1 Civilian personnel benefits	16	28	28
21.0 Travel and transportation of persons	1	.....	.....
23.1 Rental payments to GSA	34	68	68
23.3 Communications, utilities, and miscellaneous charges	2	2	2
25.1 Advisory and assistance services	94	103	103
31.0 Equipment .....	.....	1	1
99.9 Total new obligations, unexpired accounts	186	284	284

Employment Summary

Identification code 020-5510-0-2-803	2023 actual	2024 est.	2025 est.
1001 Direct civilian full-time equivalent employment	717	918	918

INFORMANT PAYMENTS

Special and Trust Fund Receipts (in millions of dollars)

Identification code 020-5433-0-2-803	2023 actual	2024 est.	2025 est.
0100 Balance, start of year .....	.....	.....	25
Receipts:			
Current law:			
1140 Underpayment and Fraud Collection	77	446	110
2000 Total: Balances and receipts	77	446	135
Appropriations:			
Current law:			
2101 Informant Payments	-77	-446	-110
2132 Informant Payments .....	.....	25	6
2199 Total current law appropriations	-77	-421	-104
2999 Total appropriations	-77	-421	-104
5099 Balance, end of year .....	.....	25	31

Program and Financing (in millions of dollars)			
Identification code 020-5433-0-2-803	2023 actual	2024 est.	2025 est.
Obligations by program activity:			
0001 Informant Payments	77	421	104
0900 Total new obligations, unexpired accounts (object class 91.0)			
77	421	104	
Budgetary resources:			
Budget authority:			
Appropriations, mandatory:			
1201 Appropriation (special or trust fund)	77	446	110
1232 Appropriations and/or unobligated balance of appropriations temporarily reduced		-25	-6
1260 Appropriations, mandatory (total)	77	421	104
1930 Total budgetary resources available	77	421	104
Change in obligated balance:			
Unpaid obligations:			
3010 New obligations, unexpired accounts	77	421	104
3020 Outlays (gross)	-77	-421	-104
Budget authority and outlays, net:			
Mandatory:			
4090 Budget authority, gross	77	421	104
Outlays, gross:			
4100 Outlays from new mandatory authority	77	421	104
4180 Budget authority, net (total)	77	421	104
4190 Outlays, net (total)	77	421	104

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	2023 actual	2024 est.	2025 est.
Obligations by program activity:			
0001 Federal Tax Lien Revolving Fund	1	1	1
Budgetary resources:			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	7	7	7
Budget authority:			
Spending authority from offsetting collections, mandatory:			
1800 Collected	1	1	1
1930 Total budgetary resources available	8	8	8
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year	7	7	7
Change in obligated balance:			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1		1	1
3010 New obligations, unexpired accounts	1	1	1
3020 Outlays (gross)		-1	-1
3050 Unpaid obligations, end of year	1	1	1
Memorandum (non-add) entries:			
3100 Obligated balance, start of year		1	1
3200 Obligated balance, end of year	1	1	1

Budget authority and outlays, net:

Mandatory:				
4090 Budget authority, gross		1	1	1
Outlays, gross:				
4101 Outlays from mandatory balances			1	1
Offsets against gross budget authority and outlays:				
4123 Offsetting collections (collected) from:				
Non-Federal sources		-1	-1	-1
4180 Budget authority, net (total)				
4190 Outlays, net (total)		-1		

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.

Object Classification (in millions of dollars)

Identification code 020-4413-0-3-803	2023 actual	2024 est.	2025 est.
32.0 Direct obligations: Land and structures	1		
32.0 Reimbursable obligations: Land and structures		1	1
99.0 Reimbursable obligations		1	1
99.9 Total new obligations, unexpired accounts	1	1	1

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 2025. 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 2025 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 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 2025 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 8 percent of any funds made available in this Act or any other provision of law to the Internal Revenue Service may be transferred to any other Internal Revenue Service appropriation upon the advance notification to 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 funds made available to the Internal Revenue Service in this Act 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) ("the Secretary") has determined in writing that that there is a critical hiring need or severe shortage of highly qualified candidates: Provided, That the Secretary shall consult with the Office of Personnel Management (OPM) 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 OPM qualification standards in all appointments made; and exercise this authority consistent with the requirements in any collective bargaining agreement between the Internal Revenue Service and a labor organization which has been granted exclusive recognition under chapter 71 of title 5, United States Code: Provided further, That no later than 180 days after expiration of this authority, the Secretary shall, in consultation with the Director of OPM, 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: Provided further, That the appointment authority under this section shall expire September 30, 2027.*

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 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(I) 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.*

COMPTROLLER OF THE CURRENCY

Trust Funds

ASSESSMENT FUNDS

Program and Financing (in millions of dollars)

Identification code 020-8413-0-8-373	2023 actual	2024 est.	2025 est.
Obligations by program activity:			
0881 Bank Supervision	1,209	1,342	1,362
Budgetary resources:			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	1,834	1,813	1,662
1021 Recoveries of prior year unpaid obligations	18	.....	.....
1070 Unobligated balance (total)	1,852	1,813	1,662
Budget authority:			
Spending authority from offsetting collections, mandatory:			
1800 Collected	1,170	1,191	1,191
1930 Total budgetary resources available	3,022	3,004	2,853
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year	1,813	1,662	1,491
Change in obligated balance:			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1	386	433	592
3010 New obligations, unexpired accounts	1,209	1,342	1,362
3020 Outlays (gross)	-1,144	-1,183	-1,191
3040 Recoveries of prior year unpaid obligations, unexpired	-18	.....	.....
3050 Unpaid obligations, end of year	433	592	763
Uncollected payments:			
3060 Uncollected pymts, Fed sources, brought forward, Oct 1	-6	-6	-6
3090 Uncollected pymts, Fed sources, end of year	-6	-6	-6
Memorandum (non-add) entries:			
3100 Obligated balance, start of year	380	427	586
3200 Obligated balance, end of year	427	586	757
Budget authority and outlays, net:			
Mandatory:			
4090 Budget authority, gross	1,170	1,191	1,191
Outlays, gross:			
4100 Outlays from new mandatory authority	419	417	417
4101 Outlays from mandatory balances	725	766	774
4110 Outlays, gross (total)	1,144	1,183	1,191
Offsets against gross budget authority and outlays:			
4120 Offsetting collections (collected) from:			
Federal sources	-17	-15	-15
4121 Interest on Federal securities	-41	-51	-51
4123 Non-Federal sources	-1,112	-1,125	-1,125
4130 Offsets against gross budget authority and outlays (total)	-1,170	-1,191	-1,191
4170 Outlays, net (mandatory)	-26	-8	.....
4180 Budget authority, net (total) .....	.....	.....	.....
4190 Outlays, net (total)	-26	-8	.....
Memorandum (non-add) entries:			
5000 Total investments, SOY: Federal securities: Par value	2,242	2,286	2,272
5001 Total investments, EOY: Federal securities: Par value	2,286	2,272	2,246
5010 Total investments, SOY: non-Fed securities: Market value	20	21	22
5011 Total investments, EOY: non-Fed securities: Market value	21	22	23

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, 2023, the OCC supervised 765 national bank charters, 49 Federal branches of foreign banks, and 248 Federal savings associations. In total, the OCC supervises approximately \$16.2 trillion in financial institution assets.

As of September 30, 2023, the net position of the OCC was \$1,809 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	2023 actual	2024 est.	2025 est.
Reimbursable obligations:			
Personnel compensation:			
11.1 Full-time permanent	594	659	673
11.3 Other than full-time permanent	4	4	4
11.5 Other personnel compensation	4	4	4
11.9 Total personnel compensation	602	667	681
12.1 Civilian personnel benefits	265	305	311
21.0 Travel and transportation of persons	27	31	31
22.0 Transportation of things	2	2	2
23.2 Rental payments to others	56	55	55
23.3 Communications, utilities, and miscellaneous charges	15	20	20
24.0 Printing and reproduction	1	1	1
25.1 Advisory and assistance services	31	32	32
25.2 Other services from non-Federal sources	31	45	45
25.3 Other goods and services from Federal sources	7	8	8
25.4 Operation and maintenance of facilities	5	6	6
25.7 Operation and maintenance of equipment	83	92	92
26.0 Supplies and materials	7	20	20
31.0 Equipment	54	40	40
32.0 Land and structures	17	17	17
33.0 Investments and loans	1	1	1
42.0 Insurance claims and indemnities	5	.....	.....
99.0 Reimbursable obligations	1,209	1,342	1,362
99.9 Total new obligations, unexpired accounts	1,209	1,342	1,362

Employment Summary

Identification code 020-8413-0-8-373	2023 actual	2024 est.	2025 est.
2001 Reimbursable civilian full-time equivalent employment	3,475	3,639	3,639

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	2023 actual	2024 est.	2025 est.
Obligations by program activity:			
0001 Interest on Treasury Debt Securities	879,307	1,143,287	1,206,622
0900 Total new obligations, unexpired accounts (object class 43.0)	879,307	1,143,287	1,206,622

Budgetary resources:

Budget authority:

Appropriations, mandatory:

1200 Appropriation	879,307	1,143,287	1,206,622
1930 Total budgetary resources available	879,307	1,143,287	1,206,622

Change in obligated balance:

Unpaid obligations:

3010 New obligations, unexpired accounts	879,307	1,143,287	1,206,622
3020 Outlays (gross)	879,307	-1,143,287	-1,206,622

Budget authority and outlays, net:

Mandatory:

4090 Budget authority, gross	879,307	1,143,287	1,206,622
Outlays, gross:			
4100 Outlays from new mandatory authority	879,307	1,143,287	1,206,622
4180 Budget authority, net (total)	879,307	1,143,287	1,206,622

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	2023 actual	2024 est.	2025 est.
4180 Budget authority, net (total)	328	3,021
4190 Outlays, net (total)	328	3,021

INTEREST ON TREASURY DEBT SECURITIES (GROSS)

(Legislative proposal, subject to PAYGO)

Program and Financing (in millions of dollars)

Identification code 020-0550-4-1-901	2023 actual	2024 est.	2025 est.
4180 Budget authority, net (total)	-7
4190 Outlays, net (total)	-7

Federal Funds

ALLOWANCE FOR LIKELY 2024 REDUCTIONS TO THE IRS

(Amounts included in the adjusted baseline)

Program and Financing (in millions of dollars)

Identification code 020-9004-7-1-999	2023 actual	2024 est.	2025 est.
Obligations by program activity:			
0001 Direct program activity	-20,200	.....
0900 Total new obligations, unexpired accounts (object class 92.0)	-20,200	.....

Budgetary resources:

Budget authority:

Appropriations, discretionary:

1100 Appropriation .....	.....	-20,200	.....
1930 Total budgetary resources available .....	.....	-20,200	.....

Change in obligated balance:

Unpaid obligations:

3000 Unpaid obligations, brought forward, Oct 1 .....	.....	.....	-20,200
3010 New obligations, unexpired accounts .....	.....	-20,200	.....
3050 Unpaid obligations, end of year			
3100 Obligated balance, start of year .....	.....	.....	-20,200
3200 Obligated balance, end of year .....	.....	-20,200	-20,200

Budget authority and outlays, net:

Discretionary:

4000 Budget authority, gross .....	.....	-20,200	.....
4180 Budget authority, net (total) .....	.....	-20,200	.....
4190 Outlays, net (total) .....	.....	.....	.....

GENERAL FUND RECEIPT ACCOUNTS

(in millions of dollars)

	2023 actual	2024 est.	2025 est.
Governmental receipts:			
010-086400 Filing Fees, P.L. 109-171, Title X	47	47	47
020-065000 Deposit of Earnings, Federal Reserve System	581	.....	3
020-085000 Registration, Filing, and Transaction Fees	3	3	3
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	783	706	706
020-101000 Fines, Penalties, and Forfeitures, Agricultural Laws	3	3	3
020-104000 Fines, Penalties, and Forfeitures, Customs, Commerce, and Antitrust Laws	1,931	1,007	1,007
020-105000 Fines, Penalties, and Forfeitures, Narcotic Prohibition and Alcohol Laws	10	13	13
020-106000 Forfeitures of Unclaimed Money and Property	60	37	37
020-108000 Fines, Penalties, and Forfeitures, Federal Coal Mine Health and Safety Laws	47	39	39

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.

General Fund Receipt Accounts—Continued

		2023 actual	2024 est.	2025 est.
020-109600	Penalties on Employers Who Do not Offer Health Coverage or Delay Eligibility for New Employees		225	254
020-241100	User Fees for IRS	3	3	3
020-249200	Premiums, Terrorism Risk Insurance Program			18
020-309400	Recovery from Airport and Airway Trust Fund for Refunds of Taxes	256	80	60
020-309500	Recovery from Leaking Underground Storage Tank Trust Fund for Refunds of Taxes, EPA		6	6
020-309990	Refunds of Moneys Erroneously Received and Recovered (20X1807)	-25	-10	-10
021-103000	Fines, Penalties, and Forfeitures, Immigration and Labor Laws	218	200	200
021-103000	Fines, Penalties, and Forfeitures, Immigration and Labor Laws: Legislative proposal, subject to PAYGO			150
050-085015	Registration, Filing, and Transaction Fees, SEC	527	544	557
220-109900	Fines, Penalties, and Forfeitures, not Otherwise Classified	3,257	2,944	2,922
General Fund Governmental receipts		7,738	5,884	6,052
Offsetting receipts from the public:				
020-129900	Gifts to the United States, not Otherwise Classified	2	2	2
020-143500	General Fund Proprietary Interest Receipts, not Otherwise Classified	7	7	7
020-145000	Interest Payments from States, Cash Management Improvement	14	25	22
020-146310	Interest on Quota in International Monetary Fund	961	961	961
020-146320	Interest on Loans to International Monetary Fund	10	10	10
020-149900	Interest Received from Credit Financing Accounts	45,437	55,899	55,400
020-168200	Gain by Exchange on Foreign Currency Denominated Public Debt Securities	78	.....	.....
020-248500	GSE Fees Pursuant to P.L. 112-78 Sec. 401	6,234	6,373	6,518
020-267710	Community Development Financial Institutions Fund, Negative Subsidies	7	.....	.....
020-269110	Economic Stabilization, Negative Subsidies	1	.....	.....
020-269130	Economic Stabilization, Downward Reestimates of Subsidies	38	46	.....
020-276330	Community Development Financial Institutions Fund, Downward Re-estimate of Subsidies	5	5	.....
020-278430	Small Business Lending Fund Direct Loans, Downward Reestimates of Subsidies	3	.....	.....
020-279030	GSE Mortgage-backed Securities Direct Loans, Downward Reestimates of Subsidies	55	38	.....
020-289700	Proceeds, Air Carrier Equity Related Transactions	537	131	1,511
020-322000	All Other General Fund Proprietary Receipts	569	506	506
020-387500	Budget Clearing Account (suspense)	-1,977	.....	.....
020-322000	All Other General Fund Proprietary Receipts: Legislative proposal, subject to PAYGO			-2
086-289100	Proceeds, Grants for Emergency Mortgage Relief Derived from Emergency Homeowners' Relief Fund	2	2	2
General Fund Offsetting receipts from the public		51,983	64,005	64,937
Intragovernmental payments:				
020-133800	Interest on Loans to the Presidio	4	8	7
020-135100	Interest on Loans to BPA	293	190	143
020-136000	Interest on Loans to Western Area Power Administration	2	2	2
020-140100	Interest on Loans to Commodity Credit Corporation	568	905	444
020-141500	Interest on Loans to Federal Deposit Insurance Corporation		54	202
020-141800	Interest on Loans to Federal Financing Bank	3,518	5,376	7,685
020-143300	Interest on Loans to National Flood Insurance Fund, DHS	467	637	653
020-149500	Interest Payments on Repayable Advances to the Black Lung Disability Trust Fund	220	280	276
020-149700	Payment of Interest on Advances to the Railroad Retirement Board	88	150	186
020-150110	Interest on Loans or Advances to the Extended Unemployment Compensation Account	151	230	170
020-150120	Interest on Loans and Repayable Advances to the Federal Unemployment Account	478	770	630
020-241600	Charges for Administrative Expenses of Social Security Act As Amended	964	931	977
020-310100	Recoveries from Federal Agencies for Settlement of Claims for Contract Disputes	148	148	148
020-311200	Reimbursement from Federal Agencies for Payments Made As a Result of Discriminatory Conduct	14	14	14
020-388500	Undistributed Intragovernmental Payments and Receivables from Cancelled Accounts	-707	.....	.....
020-143300	Interest on Loans to National Flood Insurance Fund, DHS: Legislative proposal, not subject to PAYGO			-653
General Fund Intragovernmental payments		6,208	9,695	10,884

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", "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 prior notification of the Committees on Appropriations of the House of Representatives and the Senate: Provided, That no such transfer 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 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 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 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 2025 until the enactment of the Intelligence Authorization Act for Fiscal Year 2025.

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. During fiscal year 2025—

(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. 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. 124. (a) Not later than 60 days after the end of each quarter, 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 Research shall make officials available to testify on the contents of the reports required under subsection (a).

SEC. 125. In addition to amounts otherwise available, there is appropriated to the Special Inspector General for Pandemic Recovery, \$5,327,000, 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. 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, 2028.

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

SEC. 128. Amounts made available under section 601(f)(3) of the Social Security Act (42 U.S.C. 801(f)(3)) shall be available for any necessary expenses of the Department of the Treasury Office of Inspector General with respect to section 601 of that Act, subtitle A of title V of division N of the Consolidated Appropriations Act, 2021, and section 3201 of the American Rescue Plan Act of 2021, in addition to amounts otherwise available for such purposes.

TITLE VI—GENERAL PROVISIONS

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 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. 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. 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. 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 2025, 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 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 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.

SEC. 608. Except as otherwise specifically provided by law, not to exceed 50 percent of unobligated balances remaining available at the end of fiscal year 2025 from appropriations made available for salaries and expenses for fiscal year 2025 in this Act, shall remain available through September 30, 2026, for each such account for the purposes authorized: Provided, That notice thereof shall be provided to the Committees on Appropriations of the House of Representatives and the Senate prior to the expenditure of such funds: Provided further, That these notices shall be provided in compliance with reprogramming guidelines.

SEC. 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. 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. 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. 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. 613. The provision of section 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. 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. 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 or 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. 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. 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. 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. 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. 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. 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. 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. 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. 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 301–10.101, 301–10.102, 301–10.103, and 301–10.121 of title 41, Code of Federal Regulations.

SEC. 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. 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. 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.