

SMALL BUSINESS ADMINISTRATION

Federal Funds

EMERGENCY EIDL GRANTS

Program and Financing (in millions of dollars)

Identification code 073-0500-0-1-376	2023 actual	2024 est.	2025 est.
Obligations by program activity:			
0002 OIG - EIDL Advance	1 .....	.....	.....
0900 Total new obligations, unexpired accounts (object class 41.0)	1 .....	.....	.....
Budgetary resources:			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	886 .....	.....	.....
1020 Adjustment of unobligated bal brought forward, Oct 1	-28 .....	.....	.....
1033 Recoveries of prior year paid obligations	2 .....	.....	.....
1070 Unobligated balance (total)	860 .....	.....	.....
Budget authority:			
Appropriations, mandatory:			
1220 Appropriations transferred to other acct [073-1152]	-811 .....	.....	.....
1230 Appropriations and/or unobligated balance of appropriations permanently reduced	-48 .....	.....	.....
1260 Appropriations, mandatory (total)	-859 .....	.....	.....
1900 Budget authority (total)	-859 .....	.....	.....
1930 Total budgetary resources available	1 .....	.....	.....
Change in obligated balance:			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1	430	431 .....	.....
3010 New obligations, unexpired accounts	1 .....	.....	.....
3020 Outlays (gross) .....	.....	-431 .....	.....
3050 Unpaid obligations, end of year	431 .....	.....	.....
Memorandum (non-add) entries:			
3100 Obligated balance, start of year	430	431 .....	.....
3200 Obligated balance, end of year	431 .....	.....	.....
Budget authority and outlays, net:			
Mandatory:			
4090 Budget authority, gross	-859 .....	.....	.....
Outlays, gross:			
4101 Outlays from mandatory balances .....	.....	431 .....	.....
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4123 Non-Federal sources	-2 .....	.....	.....
Additional offsets against gross budget authority only:			
4143 Recoveries of prior year paid obligations, unexpired accounts	2 .....	.....	.....
4160 Budget authority, net (mandatory)	-859 .....	.....	.....
4170 Outlays, net (mandatory)	-2	431 .....	.....
4180 Budget authority, net (total)	-859 .....	.....	.....
4190 Outlays, net (total)	-2	431 .....	.....

SALARIES AND EXPENSES

For necessary expenses, not otherwise provided for, of the Small Business Administration, including hire of passenger motor vehicles as authorized by sections 1343 and 1344 of title 31, United States Code, and not to exceed \$3,500 for official reception and representation expenses, \$396,907,240, to remain available until September 30, 2026; of which not less than \$12,000,000 shall be available for examinations, reviews, and other lender oversight activities; of which \$6,100,000 shall be available for the Loan Modernization and Accounting System; of which \$15,500,000 shall be available for costs associated with the certification of small business concerns owned and controlled by veterans or service-disabled veterans under sections 36A and 36 of the Small Business Act (15 U.S.C. 657f-1, 657), respectively, and section 862 of Public Law 116-283; and of which no less than \$70,000,000 shall be available for administrative expenses related to any loan or grant program of the Small Business Administration, in addition to amounts otherwise available for such purposes: Provided, That the Administrator is authorized to charge fees to cover the cost of publications developed by the Small Business Administration, and certain loan program activities, including fees authorized by section 5(b) of the Small Business Act: Provided further, That, notwithstanding 31 U.S.C. 3302, revenues received from all such activities shall be credited to this account, to remain available until expended, for carrying out these purposes without further appropriations: Provided further, That the Small Business Administration may accept gifts in an amount not to exceed \$4,000,000 and may co-sponsor activities, each in accordance with section 132(a) of division K of Public Law 108-447, during fiscal year 2025.

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 073-0100-0-1-376	2023 actual	2024 est.	2025 est.
Obligations by program activity:			
0001 Executive direction	89	90	68
0002 Capital Access	227	227	92
0003 Gov. Contracting/Bus. Development	51	54	49
0004 Entrepreneurial Development	17	17	8
0005 Chief Operating Office	38	40	35
0006 Office of Chief Information Officer	67	48	46
0007 Regional & district offices	95	129	112
0008 Agency wide costs	61	69	70
0012 Disaster	710	886	744
0013 Investment & Innovation	22	32	28
0014 International Trade	7	8	7
0015 Congressional Grants	180 .....	.....	.....
0799 Total direct obligations	1,564	1,600	1,259
0802 Capital Access	1	1	1
0807 Regional & district offices .....	.....	1	1
0813 Investment & Innovation	2	4	4
0899 Total reimbursable obligations	3	6	6
0900 Total new obligations, unexpired accounts	1,567	1,606	1,265
Budgetary resources:			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	967	1,179	420
1001 Discretionary unobligated balance brought fwd, Oct 1	967 .....	.....	.....
1021 Recoveries of prior year unpaid obligations	56 .....	.....	.....
1070 Unobligated balance (total)	1,023	1,179	420
Budget authority:			
Appropriations, discretionary:			
1100 Appropriation	506	506	397
1120 Appropriations transferred to other acct [073-1161]	-13 .....	.....	.....
1121 Appropriations transferred from other acct [073-1152]	8	8	6
1160 Appropriation, discretionary (total)	501	514	403
Spending authority from offsetting collections, discretionary:			
1700 Collected - Disaster Transfer	1,224	165	454
1700 Collected .....	.....	168	168
1750 Spending auth from offsetting collections, disc (total)	1,224	333	622
1900 Budget authority (total)	1,725	847	1,025
1930 Total budgetary resources available	2,748	2,026	1,445
Memorandum (non-add) entries:			
1940 Unobligated balance expiring	-2 .....	.....	.....
1941 Unexpired unobligated balance, end of year	1,179	420	180
Change in obligated balance:			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1	462	456	1,102
3010 New obligations, unexpired accounts	1,567	1,606	1,265
3011 Obligations ("upward adjustments"), expired accounts	2 .....	.....	.....
3020 Outlays (gross) .....	.....	-1,466	-960
3040 Recoveries of prior year unpaid obligations, unexpired	-56 .....	.....	.....
3041 Recoveries of prior year unpaid obligations, expired	-53 .....	.....	.....
3050 Unpaid obligations, end of year	456	1,102	1,406
Memorandum (non-add) entries:			
3100 Obligated balance, start of year	462	456	1,102
3200 Obligated balance, end of year	456	1,102	1,406
Budget authority and outlays, net:			
Discretionary:			
4000 Budget authority, gross	1,725	847	1,025
Outlays, gross:			
4010 Outlays from new discretionary authority	540	562	710
4011 Outlays from discretionary balances	926	398	251
4020 Outlays, gross (total)	1,466	960	961
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4030 Federal sources	-1,191	-333	-622
4033 Non-Federal sources	-33 .....	.....	.....

SALARIES AND EXPENSES—Continued
Program and Financing—Continued

Identification code 073-0100-0-1-376	2023 actual	2024 est.	2025 est.
4040 Offsets against gross budget authority and outlays (total)	-1,224	-333	-622
4070 Budget authority, net (discretionary)	501	514	403
4080 Outlays, net (discretionary)	242	627	339
4180 Budget authority, net (total)	501	514	403
4190 Outlays, net (total)	242	627	339

This account funds the administrative expenses of SBA headquarters and field office operations. Appropriations for the administration of the disaster and business loan programs are transferred to and merged with this account. The 2025 Budget provides \$6.1 million in funding for the continued modernization of the loan management accounting systems, which will improve oversight of SBA's more than \$412 billion portfolio of loans and loan guarantees. The Budget also provides \$15.5 million for the Veteran Small Business Certification program. Funding is also requested for core agency activities, including program oversight, fraud risk management, information technology investments and human capital development.

Object Classification (in millions of dollars)

Identification code 073-0100-0-1-376	2023 actual	2024 est.	2025 est.
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Direct obligations:			
Personnel compensation:			
11.1 Full-time permanent	234	224	198
11.3 Other than full-time permanent	270	217	204
11.5 Other personnel compensation	37	30	30
11.8 Special personal services payments	30	25	25
11.9 Total personnel compensation	571	496	457
12.1 Civilian personnel benefits	158	145	125
13.0 Benefits for former personnel	19	19	19
21.0 Travel and transportation of persons	43	43	43
23.1 Rental payments to GSA	35	35	35
23.3 Communications, utilities, and miscellaneous charges	25	25	25
24.0 Printing and reproduction	5	5	5
25.1 Advisory and assistance services	25	25	25
25.2 Other services from non-Federal sources	354	659	377
25.3 Other purchases of goods and services from Government accounts (Disaster Administrative Expenses)	38	38	38
25.7 Operation and maintenance of equipment	44	44	44
26.0 Supplies and materials	23	23	23
31.0 Equipment	43	43	43
41.0 Grants, subsidies, and contributions	180	.....	.....
99.0 Direct obligations	1,563	1,600	1,259
99.0 Reimbursable obligations	4	6	6
99.9 Total new obligations, unexpired accounts	1,567	1,606	1,265

Employment Summary

Identification code 073-0100-0-1-376	2023 actual	2024 est.	2025 est.
1001 Direct civilian full-time equivalent employment	6,243	6,752	5,282

OFFICE OF INSPECTOR GENERAL

For necessary expenses of the Office of Inspector General in carrying out the provisions of the Inspector General Act of 1978, \$47,020,000.

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 073-0200-0-1-376	2023 actual	2024 est.	2025 est.
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Obligations by program activity:			
0001 Audit	13	16	19
0002 Investigations	23	33	37
0003 Management and Operations	3	4	4
0004 Immediate office and Counsel	3	3	4
0005 Technology Services Division	5	5	5
0900 Total new obligations, unexpired accounts	47	61	69

Budgetary resources:

1000 Unobligated balance:			
1001 Unobligated balance brought forward, Oct 1	40	35	8
Discretionary unobligated balance brought fwd, Oct 1			
Budget authority:			
1100 Appropriations, discretionary:			
1121 Appropriation	32	32	47
1121 Appropriations transferred from other acct [073-1152]	10	2	20
1160 Appropriation, discretionary (total)	42	34	67
1900 Budget authority (total)	42	34	67
1930 Total budgetary resources available	82	69	75
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year	35	8	6

Change in obligated balance:

3000 Unpaid obligations:			
3010 Unpaid obligations, brought forward, Oct 1	4	5	2
3010 New obligations, unexpired accounts	47	61	69
3020 Outlays (gross)	-46	-64	-68
3050 Unpaid obligations, end of year			
Memorandum (non-add) entries:			
3100 Obligated balance, start of year	4	5	2
3200 Obligated balance, end of year	5	2	3

Budget authority and outlays, net:

4000 Discretionary:			
4010 Outlays, gross:			
4010 Outlays from new discretionary authority	30	32	64
4011 Outlays from discretionary balances	7	22	4
4020 Outlays, gross (total)			
Mandatory:			
Outlays, gross:			
4101 Outlays from mandatory balances	9	10	.....
4180 Budget authority, net (total)	42	34	67
4190 Outlays, net (total)	46	64	68

The 2025 Budget proposes \$67.4 million for the Office of Inspector General, including \$20.38 million transferred from the Disaster Loans Program account. This appropriation provides funds to promote economy and efficiency in SBA operations and to prevent and detect waste, fraud, and abuse through agency-wide audit, investigative, and related functions.

Object Classification (in millions of dollars)

Identification code 073-0200-0-1-376	2023 actual	2024 est.	2025 est.
Direct obligations:			
Personnel compensation:			
11.1 Full-time permanent	19	19	25
11.3 Other than full-time permanent	3	8	5
11.5 Other personnel compensation	2	2	2
11.9 Total personnel compensation	24	29	32
12.1 Civilian personnel benefits	11	23	25
21.0 Travel and transportation of persons	2	1	1
25.2 Other services	10	8	11
99.9 Total new obligations, unexpired accounts	47	61	69

Employment Summary

Identification code 073-0200-0-1-376	2023 actual	2024 est.	2025 est.
1001 Direct civilian full-time equivalent employment	177	242	247

OFFICE OF ADVOCACY

For necessary expenses of the Office of Advocacy in carrying out the provisions of title II of Public Law 94-305 (15 U.S.C. 634a et seq.) and the Regulatory Flexibility Act of 1980 (5 U.S.C. 601 et seq.), \$10,211,000, to remain available until expended.

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 073-0300-0-1-376	2023 actual	2024 est.	2025 est.
Obligations by program activity:			
0001 Office of Advocacy (Direct)	9	11	11
Budgetary resources:			
1000 Unobligated balance: Unobligated balance brought forward, Oct 1	5	6	5
1001 Budget authority: Appropriations, discretionary: Appropriation	10	10	10
1930 Total budgetary resources available	15	16	15
1941 Memorandum (non-add) entries: Unexpired unobligated balance, end of year	6	5	4
Change in obligated balance:			
3000 Unpaid obligations: Unpaid obligations, brought forward, Oct 1	1	1	2
3010 New obligations, unexpired accounts	9	11	11
3020 Outlays (gross)	-9	-10	-9
3050 Unpaid obligations, end of year	1	2	4
3100 Memorandum (non-add) entries: Obligated balance, start of year	1	1	2
3200 Obligated balance, end of year	1	2	4
Budget authority and outlays, net:			
4000 Discretionary: Budget authority, gross	10	10	10
4010 Outlays, gross: Outlays from new discretionary authority	8	9	9
4011 Outlays from discretionary balances	1	1	.....
4020 Outlays, gross (total)	9	10	9
4180 Budget authority, net (total)	10	10	10
4190 Outlays, net (total)	9	10	9

The 2025 Budget proposes \$10.211 million for the Office of Advocacy to carry out its statutory duties, including those under the Regulatory Flexibility Act. The Office of Advocacy's advice and small business research help the Federal Government take into account the concerns of small businesses when it develops policies and regulations. The Office's regional advocates support regulatory flexibility at the State level, work with the regional Regulatory Fairness Boards established by the Small Business Regulatory Enforcement Fairness Act, and promote the use of Advocacy research and data products in the curricula of universities and other schools in their respective regions.

Object Classification (in millions of dollars)

Identification code 073-0300-0-1-376	2023 actual	2024 est.	2025 est.
Direct obligations:			
11.1 Personnel compensation: Full-time permanent	8	8	8
12.1 Civilian personnel benefits .....	.....	2	2
25.2 Other services from non-Federal sources	1	1	1
99.9 Total new obligations, unexpired accounts	9	11	11

Employment Summary

Identification code 073-0300-0-1-376	2023 actual	2024 est.	2025 est.
1001 Direct civilian full-time equivalent employment	49	49	49

ENTREPRENEURIAL DEVELOPMENT PROGRAMS

For necessary expenses of programs supporting entrepreneurial and small business development, \$320,000,000, to remain available until September 30, 2026: Provided, That \$121,000,000 shall be available to fund grants for performance in fiscal year 2025 or fiscal year 2026 as authorized by section 21 of the Small Business Act: Provided further, That \$41,000,000 shall be for marketing, management, and technical assistance under section 7(m) of the Small Business Act (15 U.S.C. 636(m)(4)) by intermediaries that make microloans under the microloan program: Provided further, That \$19,500,000 shall be available for grants to States to carry out export programs that assist small business concerns authorized under section 22(l) of the Small Business Act (15 U.S.C. 649(l)).

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 073-0400-0-1-376	2023 actual	2024 est.	2025 est.
Obligations by program activity:			
0001 Non-Credit Programs	315	334	334
Budgetary resources:			
1000 Unobligated balance: Unobligated balance brought forward, Oct 1	51	57	43
1001 Discretionary unobligated balance brought fwd, Oct 1	51	.....	.....
1021 Recoveries of prior year unpaid obligations	4	.....	.....
1070 Unobligated balance (total)	55	57	43
1100 Budget authority: Appropriations, discretionary: Appropriation	320	320	320
1131 Unobligated balance of appropriations permanently reduced	-1	.....	.....
1160 Appropriation, discretionary (total)	319	320	320
1900 Budget authority (total)	319	320	320
1930 Total budgetary resources available	374	377	363
1940 Memorandum (non-add) entries: Unobligated balance expiring	-2	.....	.....
1941 Unexpired unobligated balance, end of year	57	43	29
Change in obligated balance:			
3000 Unpaid obligations: Unpaid obligations, brought forward, Oct 1	599	462	369
3010 New obligations, unexpired accounts	315	334	334
3011 Obligations ("upward adjustments"), expired accounts	8	.....	.....
3020 Outlays (gross)	-441	-427	-335
3040 Recoveries of prior year unpaid obligations, unexpired	-4	.....	.....
3041 Recoveries of prior year unpaid obligations, expired	-15	.....	.....
3050 Unpaid obligations, end of year	462	369	368
3100 Memorandum (non-add) entries: Obligated balance, start of year	599	462	369
3200 Obligated balance, end of year	462	369	368
Budget authority and outlays, net:			
4000 Discretionary: Budget authority, gross	319	320	320
4010 Outlays, gross: Outlays from new discretionary authority	34	112	112
4011 Outlays from discretionary balances	266	180	205
4020 Outlays, gross (total)	300	292	317
4100 Mandatory: Outlays, gross: Outlays from mandatory balances	141	135	18
4180 Budget authority, net (total)	319	320	320
4190 Outlays, net (total)	441	427	335

This account supports SBA's core counseling, training and technical assistance programs, including Small Business Development Centers (SBDC), SCORE, Women's Business Centers, Veterans' Business Outreach Centers (VBOC), and Microloan technical assistance, as well as various entrepreneurial development programs and initiatives. These include Entrepreneurial Education, a program designed to train and develop small business owners who are poised for growth; the State Trade Expansion Program (STEP), which helps small businesses tap global markets and expand exports; and Veterans Outreach programs like the Boots to Business program, which provides entrepreneurship training to America's veterans transitioning to civilian life. The Budget also supports other efforts, such as the HUBZone Program, Federal and State Technology (FAST) Partnership Program, Community Navigator Pilot Program, and other outreach and contracting activities supporting underserved communities and fostering innovation.

Object Classification (in millions of dollars)

Identification code 073-0400-0-1-376	2023 actual	2024 est.	2025 est.
Direct obligations:			
11.1 Personnel compensation: Full-time permanent	2	4	4
12.1 Civilian personnel benefits	1	2	2
41.0 Grants, subsidies, and contributions	312	328	328
99.9 Total new obligations, unexpired accounts	315	334	334

ENTREPRENEURIAL DEVELOPMENT PROGRAMS—Continued
Employment Summary

Identification code 073-0400-0-1-376	2023 actual	2024 est.	2025 est.
1001 Direct civilian full-time equivalent employment	20	25	25

SHUTTERED VENUE OPERATORS

Program and Financing (in millions of dollars)

Identification code 073-0700-0-1-376	2023 actual	2024 est.	2025 est.
Obligations by program activity:			
0001 Shuttered Venue Grants	6	26	10
0900 Total new obligations, unexpired accounts (object class 41.0)	6	26	10

Budgetary resources:

Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	460	23	39
1033 Recoveries of prior year paid obligations	28	42	42
1070 Unobligated balance (total)	488	65	81
Budget authority:			
Appropriations, mandatory:			
1230 Appropriations and/or unobligated balance of appropriations permanently reduced	-459	.....	.....
1930 Total budgetary resources available	29	65	81
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year	23	39	71

Change in obligated balance:

Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1	6	6	16
3010 New obligations, unexpired accounts	6	26	10
3020 Outlays (gross)	-6	-16	-20
3050 Unpaid obligations, end of year	6	16	6
Memorandum (non-add) entries:			
3100 Obligated balance, start of year	6	6	16
3200 Obligated balance, end of year	6	16	6

Budget authority and outlays, net:

Mandatory:			
4090 Budget authority, gross	-459	.....	.....
Outlays, gross:			
4101 Outlays from mandatory balances	6	16	20
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4123 Non-Federal sources	-28	-42	-42
Additional offsets against gross budget authority only:			
4143 Recoveries of prior year paid obligations, unexpired accounts	28	42	42
4160 Budget authority, net (mandatory)	-459	.....	.....
4170 Outlays, net (mandatory)	-22	-26	-22
4180 Budget authority, net (total)	-459	.....	.....
4190 Outlays, net (total)	-22	-26	-22

The Shuttered Venue Operators Grant (SVOG) Program was established by the Economic Aid to Hard-Hit Small Businesses, Nonprofits, and Venues Act. The SVOG Program provided funds to support the ongoing operations of eligible live venue operators or promoters, theatrical producers, live performing arts organization operators, relevant museum operators, motion picture theater operators, and talent representatives who experienced significant revenue losses due to the effects of the COVID-19 pandemic.

RESTAURANT REVITALIZATION FUND

Program and Financing (in millions of dollars)

Identification code 073-0800-0-1-376	2023 actual	2024 est.	2025 est.
Obligations by program activity:			
0001 Restaurant Revitalization Grants	83	.....	.....
0900 Total new obligations, unexpired accounts (object class 41.0)	83	.....	.....

Budgetary resources:

Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	132	9	.....

1021 Recoveries of prior year unpaid obligations	6	.....	.....
1022 Capital transfer of unobligated balances to general fund	-78	-9	.....
1033 Recoveries of prior year paid obligations	32	.....	.....
1070 Unobligated balance (total)	92	.....	.....
1930 Total budgetary resources available	92	.....	.....
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year	9	.....	.....

Change in obligated balance:

Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1	14	6	.....
3010 New obligations, unexpired accounts	83	.....	.....
3020 Outlays (gross)	-85	-6	.....
3040 Recoveries of prior year unpaid obligations, unexpired	-6	.....	.....
3050 Unpaid obligations, end of year	6	.....	.....
Memorandum (non-add) entries:			
3100 Obligated balance, start of year	14	6	.....
3200 Obligated balance, end of year	6	.....	.....

Budget authority and outlays, net:

Mandatory:			
4101 Outlays from mandatory balances	85	6	.....
Offsets against gross budget authority and outlays:			
4123 Non-Federal sources	-32	.....	.....
Additional offsets against gross budget authority only:			
4143 Recoveries of prior year paid obligations, unexpired accounts	32	.....	.....
4170 Outlays, net (mandatory)	53	6	.....
4180 Budget authority, net (total) .....	.....	.....	.....
4190 Outlays, net (total)	53	6	.....

The Restaurant Revitalization Fund (RRF) was established by the American Rescue Plan. The RRF Program provided funds to support certain payroll and non-payroll expenses for eligible entities in the food and beverage service industry who experienced significant revenue losses due to the effects of the COVID-19 pandemic. RRF is no longer making new awards.

INFORMATION TECHNOLOGY SYSTEM MODERNIZATION AND WORKING CAPITAL FUND

Program and Financing (in millions of dollars)

Identification code 073-1161-0-1-376	2023 actual	2024 est.	2025 est.
Obligations by program activity:			
0001 IT Working Capital Fund	6	21	1
0900 Total new obligations, unexpired accounts (object class 25.2)	6	21	1

Budgetary resources:

Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	15	22	1
Budget authority:			
Appropriations, discretionary:			
1121 Appropriations transferred from other acct [073-0100] ...	13	.....	.....
Total budgetary resources available	28	22	1
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year	22	1	.....

Change in obligated balance:

Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1	1	6	19
3010 New obligations, unexpired accounts	6	21	1
3020 Outlays (gross)	-1	-8	-2
3050 Unpaid obligations, end of year	6	19	18
Memorandum (non-add) entries:			
3100 Obligated balance, start of year	1	6	19
3200 Obligated balance, end of year	6	19	18

Budget authority and outlays, net:

Discretionary:			
4000 Budget authority, gross	13	.....	.....
Outlays, gross:			
4011 Outlays from discretionary balances	1	8	2
4180 Budget authority, net (total)	13	.....	.....
4190 Outlays, net (total)	1	8	2

The Information Technology Working Capital Fund finances long-term IT modernization projects, including the development of centralized management of systems, equipment, and services.

SURETY BOND GUARANTEES REVOLVING FUND

Program and Financing (in millions of dollars)

Identification code 073-4156-0-3-376	2023 actual	2024 est.	2025 est.
Obligations by program activity:			
0801 Reimbursable obligations	21	20	20
0900 Total new obligations, unexpired accounts (object class 42.0)	21	20	20
Budgetary resources:			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	109	114	114
1033 Recoveries of prior year paid obligations	4	.....	.....
1070 Unobligated balance (total)	113	114	114
Budget authority:			
Spending authority from offsetting collections, discretionary:			
1700 Collected	22	20	20
1930 Total budgetary resources available	135	134	134
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year	114	114	114
Change in obligated balance:			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1	2	.....	.....
3010 New obligations, unexpired accounts	21	20	20
3020 Outlays (gross)	-23	-20	-20
Memorandum (non-add) entries:			
3100 Obligated balance, start of year	2	.....	.....
Budget authority and outlays, net:			
Discretionary:			
4000 Budget authority, gross	22	20	20
Outlays, gross:			
4010 Outlays from new discretionary authority	21	20	20
4011 Outlays from discretionary balances	2	.....	.....
4020 Outlays, gross (total)	23	20	20
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4033 Non-Federal sources	-26	-20	-20
Additional offsets against gross budget authority only:			
4053 Recoveries of prior year paid obligations, unexpired accounts	4	.....	.....
4080 Outlays, net (discretionary)	-3	.....	.....
4180 Budget authority, net (total) .....	.....	.....	.....
4190 Outlays, net (total)	-3	.....	.....

SBA is authorized to issue bond guarantees to surety companies for construction, service, and supply contracts or work orders, and to reimburse these sureties up to 90 percent of the losses sustained if the contractor defaults. SBA's guarantees provide an incentive for sureties to issue bonds to small contractors who could not otherwise secure them and compete in the contracting industry. It is estimated that there are sufficient funds in reserve to cover the cost of claim defaults in 2025. Therefore, no new appropriated funds are requested in the Budget.

BUSINESS LOANS PROGRAM ACCOUNT

(INCLUDING TRANSFER OF FUNDS)

For the cost of direct loans, \$3,000,000, to remain available until expended: Provided, That such costs, including the cost of modifying such loans, shall be as defined in section 502 of the Congressional Budget Act of 1974: Provided further, That subject to section 502 of the Congressional Budget Act of 1974, during fiscal year 2025 commitments to guarantee loans under section 503 of the Small Business Investment Act of 1958 and commitments for loans authorized under subparagraph (C) of section 502(7) of the Small Business Investment Act of 1958 (15 U.S.C. 696(7)) shall not exceed, in the aggregate, \$16,500,000,000: Provided further, That during fiscal year 2024 commitments for general business loans authorized under paragraphs (1) through (35) of section 7(a) of the Small Business Act shall not exceed \$35,000,000,000 for a combination of amortizing term loans and the aggregated maximum line of credit provided by revolving loans: Provided further, That during fiscal year 2025 commitments to guarantee loans for debentures under section 303(b) of the Small Business Investment Act of 1958 shall not exceed \$7,000,000,000: Provided further, That during fiscal year 2025, guarantees of trust certificates authorized by section 5(g) of the Small Business Act shall not exceed a principal amount of \$15,000,000,000. In addition, for administrative expenses to carry out the direct and guaranteed loan programs, \$162,000,000, which may be transferred to and merged with the appropriations for Salaries and 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 073-1154-0-1-376	2023 actual	2024 est.	2025 est.
Obligations by program activity:			
0701 Direct loan subsidy	5	11	12
0706 Interest on reestimates of direct loan subsidy	1	.....	.....
0707 Reestimates of loan guarantee subsidy	96	304	.....
0708 Interest on reestimates of loan guarantee subsidy	9	56	.....
0709 Administrative expenses	166	166	162
0900 Total new obligations, unexpired accounts	277	537	174
Budgetary resources:			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	3,057	92	82
1001 Discretionary unobligated balance brought fwd, Oct 1	2,833	71	.....
1021 Recoveries of prior year unpaid obligations	25	16	16
1033 Recoveries of prior year paid obligations	2	.....	.....
1070 Unobligated balance (total)	3,084	108	98
Budget authority:			
Appropriations, discretionary:			
1100 Appropriation	171	171	165
1131 Unobligated balance of appropriations permanently reduced	-25	.....	.....
1160 Appropriation, discretionary (total)	146	171	165
Appropriations, mandatory:			
1200 Appropriation	108	360	.....
1230 Appropriations and/or unobligated balance of appropriations permanently reduced	-2,969	-20	.....
1260 Appropriations, mandatory (total)	-2,861	340	.....
1900 Budget authority (total)	-2,715	511	165
1930 Total budgetary resources available	369	619	263
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year	92	82	89
Change in obligated balance:			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1	189	43	37
3010 New obligations, unexpired accounts	277	537	174
3020 Outlays (gross)	-358	-527	-166
3040 Recoveries of prior year unpaid obligations, unexpired	-25	-16	-16
3041 Recoveries of prior year unpaid obligations, expired	-40	.....	.....
3050 Unpaid obligations, end of year	43	37	29
Memorandum (non-add) entries:			
3100 Obligated balance, start of year	189	43	37
3200 Obligated balance, end of year	43	37	29
Budget authority and outlays, net:			
Discretionary:			
4000 Budget authority, gross	146	171	165
Outlays, gross:			
4010 Outlays from new discretionary authority	167	164	158
4011 Outlays from discretionary balances	73	3	8
4020 Outlays, gross (total)	240	167	166
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4033 Non-Federal sources	-1	.....	.....
Additional offsets against gross budget authority only:			
4053 Recoveries of prior year paid obligations, unexpired accounts	1	.....	.....
4060 Additional offsets against budget authority only (total)	1	.....	.....
4070 Budget authority, net (discretionary)	146	171	165
4080 Outlays, net (discretionary)	239	167	166
Mandatory:			
4090 Budget authority, gross	-2,861	340	.....
Outlays, gross:			
4100 Outlays from new mandatory authority	108	360	.....
4101 Outlays from mandatory balances	10	.....	.....
4110 Outlays, gross (total)	118	360	.....
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4123 Non-Federal sources	-8	.....	.....

BUSINESS LOANS PROGRAM ACCOUNT—Continued
Program and Financing—Continued

Identification code 073–1154–0–1–376	2023 actual	2024 est.	2025 est.
Additional offsets against gross budget authority only:			
4142 Offsetting collections credited to expired accounts	7	.....	.....
4143 Recoveries of prior year paid obligations, unexpired accounts	1	.....	.....
4150 Additional offsets against budget authority only (total)	8	.....	.....
4160 Budget authority, net (mandatory)	–2,861	340	.....
4170 Outlays, net (mandatory)	110	360	.....
4180 Budget authority, net (total)	–2,715	511	165
4190 Outlays, net (total)	349	527	166

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

Identification code 073–1154–0–1–376	2023 actual	2024 est.	2025 est.
Direct loan levels supportable by subsidy budget authority:			
115001 7(m) Direct Microloans	52	101	110
115999 Total direct loan levels	52	101	110
Direct loan subsidy (in percent):			
132001 7(m) Direct Microloans	8.18	10.46	10.53
132999 Weighted average subsidy rate	8.18	10.46	10.53
Direct loan subsidy budget authority:			
133001 7(m) Direct Microloans	4	11	12
133999 Total subsidy budget authority	4	11	12
Direct loan subsidy outlays:			
134001 7(m) Direct Microloans	4	7	7
134999 Total subsidy outlays	4	7	7
Direct loan reestimates:			
135001 7(m) Direct Microloans	–7	–6	.....
135999 Total direct loan reestimates	–7	–6	.....

Guaranteed loan levels supportable by subsidy budget authority:	2023 actual	2024 est.	2025 est.
215002 7(a) General Business Loan Guarantees	26,067	35,000	35,000
215004 Section 504 Certified Development Companies Debentures	5,861	11,000	12,500
215006 SBIC Debentures	4,052	5,000	7,000
215010 Secondary Market Guarantee	9,000	15,000	15,000
215027 504 Commercial Real Estate (CRE) Refinance Program	503	4,000	4,000
215999 Total loan guarantee levels	45,483	70,000	73,500
Guaranteed loan subsidy (in percent):			
232002 7(a) General Business Loan Guarantees	0.00	0.00	0.00
232004 Section 504 Certified Development Companies Debentures	0.00	0.00	0.00
232006 SBIC Debentures	0.00	0.00	0.00
232010 Secondary Market Guarantee	0.00	0.00	0.00
232027 504 Commercial Real Estate (CRE) Refinance Program	0.00	0.00	0.00

Guaranteed loan subsidy rate

Guaranteed loan subsidy outlays

234039 Paycheck Protection Program (PPP)

234040 7(a) General Business—PL 116–260 Part-Year COVID

Support

234041 Section 504 Debentures—PL 116–260 Part-Year COVID

Support

234999 Total subsidy outlays

Guaranteed loan reestimates:

235002 7(a) General Business Loan Guarantees

235003 7(a) General Business Loan Guarantees—STAR

235004 Section 504 Certified Development Companies Debentures

235006 SBIC Debentures

235007 SBIC Participating Securities

235008 SBIC New Market Venture Capital

235010 Secondary Market Guarantee

235015 Secondary Market 504 First Mortgage Guarantees—ARRA

235017 7(a) General Business Loan Guarantees—ARRA

235018 Section 504 Certified Development Companies—ARRA

235026 Section 504 Certified Development Companies

Debtentures—ARRA Ext

235027 504 Commercial Real Estate (CRE) Refinance Program

235028 7(a) Business Loan Guarantees—ARRA

235039 Paycheck Protection Program (PPP)

235040 7(a) General Business—PL 116–260 Part-Year COVID

Support

235041 Section 504 Debentures—PL 116–260 Part-Year COVID

Support

235042 504 CRE Refinance—PL 116–260 Part-Year COVID Support

235999 Total guaranteed loan reestimates

–4,352 –2,064

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

For 2025, the Budget proposes \$165 million in new budget authority for the Business Loans Program account. This includes \$162 million in administrative expenses funding; and \$3 million in credit subsidy for the direct Microloan Program to support a program level of \$110 million. The Budget requests no subsidy appropriation for SBA's business loan guarantee programs, the 7(a), 504 Certified Development Company (CDC), 504 Debt Refinancing, and Small Business Investment Company (SBIC) programs. The Budget supports a program level of \$35 billion in Section 7(a) loan guarantees that provide general business credit assistance, while waiving upfront fees on SBA Express loans to Veterans. The Budget also proposes a program level of \$16.5 billion for the guaranteed loan program authorized by Section 503 of the Small Business Investment Act of 1958 for long-term, fixed-rate financing and for refinancing existing commercial mortgage and equipment debt authorized by Section 502(7)(C) of the Small Business Investment Act of 1958. The 2025 Budget continues to support innovative financial instruments through the SBA's SBIC program by providing up to \$7 billion in long-term guaranteed loans to support venture capital investments in small businesses. In addition, the Budget supports a \$15 billion program level for the Secondary Market Guarantee (SMG) program, which allows SBA's fiscal agent to pool the guaranteed portion of 7(a) loans and sell the securities to investors, in turn providing liquidity to participating 7(a) program lenders.

Object Classification (in millions of dollars)

Identification code 073–1154–0–1–376	2023 actual	2024 est.	2025 est.
Direct obligations:			
25.3 Other goods and services from Federal sources	166	166	162
41.0 Grants, subsidies, and contributions	111	371	12
99.9 Total new obligations, unexpired accounts	277	537	174

BUSINESS DIRECT LOAN FINANCING ACCOUNT

Program and Financing (in millions of dollars)

Identification code 073–4148–0–3–376	2023 actual	2024 est.	2025 est.
Obligations by program activity:			
Credit program obligations:			
0710 Direct loan obligations	52	101	110
0713 Payment of interest to Treasury	4	6	6
0742 Downward reestimates paid to receipt accounts	8	5	.....
0900 Total new obligations, unexpired accounts	64	112	116
Budgetary resources:			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	9	61	64
1021 Recoveries of prior year unpaid obligations	2	3	3
1023 Unobligated balances applied to repay debt	–9	–3	–3
1070 Unobligated balance (total)	2	61	64
Financing authority:			
Borrowing authority, mandatory:			
1400 Borrowing authority	109	98	90
Spending authority from offsetting collections, mandatory:			
1800 Collected	47	51	54
1825 Spending authority from offsetting collections applied to repay debt	–33	–34	–34
1850 Spending auth from offsetting collections, mand (total)	14	17	20
1900 Budget authority (total)	123	115	110
1930 Total budgetary resources available	125	176	174
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year	61	64	58
Change in obligated balance:			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1	47	47	80
3010 New obligations, unexpired accounts	64	112	116
3020 Outlays (gross)	–62	–76	–98
3040 Recoveries of prior year unpaid obligations, unexpired	–2	–3	–3
3050 Unpaid obligations, end of year	47	80	95
Uncollected payments:			
3060 Uncollected pymts, Fed sources, brought forward, Oct 1	–3	–3	–3
3090 Uncollected pymts, Fed sources, end of year	–3	–3	–3
Memorandum (non-add) entries:			
3100 Obligated balance, start of year	44	44	77

3200	Obligated balance, end of year	44	77	92
Financing authority and disbursements, net:				
Mandatory:				
4090	Budget authority, gross	123	115	110
Financing disbursements:				
4110	Outlays, gross (total)	62	76	98
Offsets against gross financing authority and disbursements:				
Offsetting collections (collected) from:				
4120	Federal sources: Subsidy from program account	-5	-7	-7
4120	Interest on reestimate	-1	.....	.....
4122	Interest on uninvested funds	-1	-2	-2
4123	Repayments of principal, net	-40	-40	-43
4123	Other income .....	.....	-2	-2
4130	Offsets against gross budget authority and outlays (total)	-47	-51	-54
4160	Budget authority, net (mandatory)	76	64	56
4170	Outlays, net (mandatory)	15	25	44
4180	Budget authority, net (total)	76	64	56
4190	Outlays, net (total)	15	25	44

1900	Budget authority (total) .....	.....	.....	6
1930	Total budgetary resources available .....	.....	.....	6
Memorandum (non-add) entries:				
1941	Unexpired unobligated balance, end of year .....	.....	.....	-94

Change in obligated balance:				
Unpaid obligations:				
3010	New obligations, unexpired accounts .....	.....	.....	100
3020	Outlays (gross) .....	.....	.....	-73
3050	Unpaid obligations, end of year .....	.....	.....	27
Memorandum (non-add) entries:				
3200	Obligated balance, end of year .....	.....	.....	27

Financing authority and disbursements, net:				
Mandatory:				
4090	Budget authority, gross .....	.....	.....	6
Financing disbursements:				
4110	Outlays, gross (total) .....	.....	.....	73
Offsets against gross financing authority and disbursements:				
Offsetting collections (collected) from:				
4123	Non-Federal sources .....	.....	.....	-6
4180	Budget authority, net (total) .....	.....	.....	67
4190	Outlays, net (total) .....	.....	.....	67

Status of Direct Loans (in millions of dollars)

Identification code 073-4148-0-3-376	2023 actual	2024 est.	2025 est.	
Position with respect to appropriations act limitation on obligations:				
1111	Direct loan obligations from current-year authority	52	53	26
1121	Limitation available from carry-forward	167	132	84
1143	Unobligated limitation carried forward (-)	-167	-84	.....
1150	Total direct loan obligations	52	101	110
Cumulative balance of direct loans outstanding:				
1210	Outstanding, start of year	223	233	258
1231	Disbursements: Direct loan disbursements	49	66	93
1251	Repayments: Repayments and prepayments	-39	-41	-43
1290	Outstanding, end of year	233	258	308

Balance Sheet (in millions of dollars)

Identification code 073-4148-0-3-376	2022 actual	2023 actual	
ASSETS:			
1101	Federal assets:		
1101	Fund balances with Treasury	27	50
1106	Investments in U.S. securities:		
1106	Receivables, net	1	.....
Net value of assets related to post-1991 direct loans receivable:			
1401	Direct loans receivable, gross	223	233
1402	Interest receivable	1	1
1405	Allowance for subsidy cost (-)	-27	-20
1499	Net present value of assets related to direct loans	197	214
1999	Total assets	225	264
LIABILITIES:			
2103	Federal liabilities:		
2103	Debt	221	259
2104	Resources payable to Treasury (Downward Reestimate) .....	.....	.....
2105	Resources payable to Treasury (Downward Reestimate)	4	5
2201	Non-Federal liabilities: Accounts payable .....	.....	.....
2999	Total liabilities	225	264
NET POSITION:			
3300	Cumulative results of operations .....	.....	.....
4999	Total liabilities and net position	225	264

BUSINESS DIRECT LOAN FINANCING ACCOUNT

(Legislative proposal, not subject to PAYGO)

Program and Financing (in millions of dollars)

Identification code 073-4148-2-3-376	2023 actual	2024 est.	2025 est.
Obligations by program activity:			
0710	Credit program obligations:		
0710	Direct loan obligations .....	.....	100
0900	Total new obligations, unexpired accounts .....	.....	100
Budgetary resources:			
1800	Financing authority:		
1800	Borrowing authority, mandatory:		
1800	Borrowing authority	266	560
1801	Spending authority from offsetting collections, mandatory:		
1801	Collected	2,332	2,479
1801	Change in uncollected payments, Federal sources	-105	.....
1850	Spending auth from offsetting collections, mand (total)	2,227	2,479
1900	Budget authority (total)	2,493	3,039
1930	Total budgetary resources available	34,762	13,764
Memorandum (non-add) entries:			
1941	Unexpired unobligated balance, end of year	10,725	6,251
Change in obligated balance:			
3000	Unpaid obligations, brought forward, Oct 1	117	120
3010	New obligations, unexpired accounts	24,037	7,513

BUSINESS GUARANTEED LOAN FINANCING ACCOUNT**Program and Financing** (in millions of dollars)

Identification code 073-4149-0-3-376	2023 actual	2024 est.	2025 est.
Obligations by program activity:			
0711	Credit program obligations:		
0711	Default claim payments on principal	11,765	4,670
0712	Default claim payments on interest	90	100
0713	Payment of interest to Treasury	63	63
0715	Other Expenses	31	73
0716	Debt Relief Payment	51	2
0717	PPP Forgiveness	7,578	181
0742	Downward reestimates paid to receipt accounts	4,244	2,250
0743	Interest on downward reestimates	215	174
0900	Total new obligations, unexpired accounts	24,037	7,513
Budgetary resources:			
1000	Unobligated balance brought forward, Oct 1	31,858	10,725
1023	Unobligated balances applied to repay debt	-219	.....
1033	Recoveries of prior year paid obligations	630	.....
1070	Unobligated balance (total)	32,269	10,725
Financing authority:			
1400	Borrowing authority, mandatory:		
1400	Borrowing authority	266	560
1800	Spending authority from offsetting collections, mandatory:		
1800	Collected	2,332	2,479
1801	Change in uncollected payments, Federal sources	-105	.....
1850	Spending auth from offsetting collections, mand (total)	2,227	2,479
1900	Budget authority (total)	2,493	3,039
1930	Total budgetary resources available	34,762	13,764
Memorandum (non-add) entries:			
1941	Unexpired unobligated balance, end of year	10,725	6,251
Change in obligated balance:			
3000	Unpaid obligations, brought forward, Oct 1	117	120
3010	New obligations, unexpired accounts	24,037	7,513

BUSINESS GUARANTEED LOAN FINANCING ACCOUNT—Continued
Program and Financing—Continued

Identification code 073-4149-0-3-376		2023 actual	2024 est.	2025 est.
3020	Outlays (gross)	−24,034	−7,478	−3,878
3050	Unpaid obligations, end of year	120	155	188
	Uncollected payments:			
3060	Uncollected pymts, Fed sources, brought forward, Oct 1	−191	−86	−86
3070	Change in uncollected pymts, Fed sources, unexpired	105	.....	.....
3090	Uncollected pymts, Fed sources, end of year	−86	−86	−86
	Memorandum (non-add) entries:			
3100	Obligated balance, start of year	−74	34	69
3200	Obligated balance, end of year	34	69	102

Financing authority and disbursements, net:

Mandatory:

4090	Budget authority, gross	2,493	3,039	2,972
	Financing disbursements:			
4110	Outlays, gross (total)	24,034	7,478	3,878
	Offsets against gross financing authority and disbursements:			
	Offsetting collections (collected) from:			
4120	Subsidy from program account	−79	.....	.....
4120	Upward reestimate	−97	−304	.....
4120	Interest on reestimate	−9	−56	.....
4122	Interest on uninvested funds	−114	−90	−90
4123	Fees	−1,249	−1,560	−1,712
4123	Principal	−642	−434	−564
4123	Interest	−51	−35	−46
4123	Sale of Foreclosed Property	−9	.....	.....
4123	Other	−712	.....	.....
4130	Offsets against gross budget authority and outlays (total)	−2,962	−2,479	−2,412
	Additional offsets against financing authority only (total):			
4140	Change in uncollected pymts, Fed sources, unexpired	105	.....	.....
4143	Recoveries of prior year paid obligations, unexpired accounts	630	.....	.....
4150	Additional offsets against budget authority only (total)	735	.....	.....
4160	Budget authority, net (mandatory)	266	560	560
4170	Outlays, net (mandatory)	21,072	4,999	1,466
4180	Budget authority, net (total)	266	560	560
4190	Outlays, net (total)	21,072	4,999	1,466

Status of Guaranteed Loans (in millions of dollars)

Identification code 073-4149-0-3-376		2023 actual	2024 est.	2025 est.
	Position with respect to appropriations act limitation on commitments:			
2111	Guaranteed loan commitments from current-year authority	70,000	70,000	73,500
2121	Limitation available from carry-forward .....	.....	.....	.....
2142	Uncommitted loan guarantee limitation	−24,517	.....	.....
2150	Total guaranteed loan commitments	45,483	70,000	73,500
2199	Guaranteed amount of guaranteed loan commitments	45,483	70,000	73,500
	Cumulative balance of guaranteed loans outstanding:			
2210	Outstanding, start of year	187,899	165,520	178,960
2231	Disbursements of new guaranteed loans	33,411	45,826	53,396
2251	Repayments and prepayments	−43,343	−26,758	−28,756
	Adjustments:			
2261	Terminations for default that result in loans receivable	−12,321	−5,565	−4,381
2263	Terminations for default that result in claim payments	−137	−63	−49
2264	Other adjustments, net	11	.....	.....
2290	Outstanding, end of year	165,520	178,960	199,170

Memorandum:

2299	Guaranteed amount of guaranteed loans outstanding, end of year	140,270	151,661	168,788
	Addendum:			
	Cumulative balance of defaulted guaranteed loans that result in loans receivable:			
2310	Outstanding, start of year	3,323	3,580	3,881
2331	Disbursements for guaranteed loan claims	11,998	4,769	3,755
2351	Repayments of loans receivable	−517	−468	−608
2361	Write-offs of loans receivable	−11,205	−4,000	−2,881
2364	Other adjustments, net	−19	.....	.....
2390	Outstanding, end of year	3,580	3,881	4,147

Balance Sheet (in millions of dollars)

Identification code 073-4149-0-3-376		2022 actual	2023 actual
	ASSETS:		
	Federal assets:		
1101	Fund balances with Treasury	31,785	10,760
	Investments in U.S. securities:		
1106	Receivables, net	46	348
1206	Non-Federal assets: Receivables, net	130	161
	Net value of assets related to post-1991 acquired defaulted guaranteed loans receivable:		
1501	Defaulted guaranteed loans receivable, gross	3,323	3,580
1502	Interest receivable	20	20
1504	Foreclosed property .....	.....	.....
1505	Allowance for subsidy cost (−)	−2,336	−2,503
1599	Net present value of assets related to defaulted guaranteed loans	1,007	1,097
1999	Total assets	32,968	12,366
	LIABILITIES:		
	Federal liabilities:		
2103	Debt	2,067	2,115
2105	Other	5,105	2,257
	Non-Federal liabilities:		
2201	Accounts payable	88	99
2204	Liabilities for loan guarantees	25,708	7,895
2999	Total liabilities	32,968	12,366
	NET POSITION:		
3300	Cumulative results of operations .....	.....	.....
4999	Total liabilities and net position	32,968	12,366

BUSINESS GUARANTEED LOAN FINANCING ACCOUNT

(Legislative proposal, not subject to PAYGO)

Program and Financing (in millions of dollars)

Identification code 073-4149-2-3-376		2023 actual	2024 est.	2025 est.
	Change in obligated balance:			
	Unpaid obligations:			
3020	Outlays (gross) .....	.....	.....	−7
3050	Unpaid obligations, end of year .....	.....	.....	−7
	Memorandum (non-add) entries:			
3200	Obligated balance, end of year .....	.....	.....	−7

Financing authority and disbursements, net:

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

Status of Guaranteed Loans (in millions of dollars)

Identification code 073-4149-2-3-376		2023 actual	2024 est.	2025 est.
	Position with respect to appropriations act limitation on commitments:			
2111	Guaranteed loan commitments from current-year authority .....	.....	.....	−100
2121	Limitation available from carry-forward .....	.....	.....	.....
2142	Uncommitted loan guarantee limitation .....	.....	.....	.....
2150	Total guaranteed loan commitments .....	.....	.....	−100
2199	Guaranteed amount of guaranteed loan commitments .....	.....	.....	−100
	Cumulative balance of guaranteed loans outstanding:			
2210	Outstanding, start of year .....	.....	.....	.....
2231	Disbursements of new guaranteed loans .....	.....	.....	−58
2251	Repayments and prepayments .....	.....	.....	.....
	Adjustments:			
2261	Terminations for default that result in loans receivable .....	.....	.....	.....
2263	Terminations for default that result in claim payments .....	.....	.....	.....
2264	Other adjustments, net .....	.....	.....	.....
2290	Outstanding, end of year .....	.....	.....	−58

Cumulative balance of guaranteed loans outstanding:

2210	Outstanding, start of year .....	.....	.....	.....
2231	Disbursements of new guaranteed loans .....	.....	.....	−58
2251	Repayments and prepayments .....	.....	.....	.....
	Adjustments:			
2261	Terminations for default that result in loans receivable .....	.....	.....	.....
2263	Terminations for default that result in claim payments .....	.....	.....	.....
2264	Other adjustments, net .....	.....	.....	.....
2290	Outstanding, end of year .....	.....	.....	−58
	Memorandum:			
2299	Guaranteed amount of guaranteed loans outstanding, end of year .....	.....	.....	49

Addendum:				
Cumulative balance of defaulted guaranteed loans that result in loans receivable:				
2310 Outstanding, start of year .....	.....	.....	.....
2331 Disbursements for guaranteed loan claims .....	.....	.....	.....
2351 Repayments of loans receivable .....	.....	.....	.....
2361 Write-offs of loans receivable .....	.....	.....	.....
2364 Other adjustments, net .....	.....	.....	.....
2390 Outstanding, end of year .....	.....	.....	.....

BUSINESS LOAN FUND LIQUIDATING ACCOUNT

Program and Financing (in millions of dollars)

Identification code 073-4154-0-3-376

2023 actual 2024 est. 2025 est.

Budgetary resources:				
Budget authority:				
Spending authority from offsetting collections, mandatory:				
Collected	2	1	1	
Capital transfer of spending authority from offsetting collections to general fund	-2	-1	-1	

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

Status of Direct Loans (in millions of dollars)

Identification code 073-4154-0-3-376

2023 actual 2024 est. 2025 est.

Cumulative balance of direct loans outstanding:				
1210 Outstanding, start of year	7	7	7	
1290 Outstanding, end of year	7	7	7	

Status of Guaranteed Loans (in millions of dollars)

Identification code 073-4154-0-3-376

2023 actual 2024 est. 2025 est.

Cumulative balance of guaranteed loans outstanding:				
2210 Outstanding, start of year .....	.....	.....	.....
2251 Repayments and prepayments .....	.....	.....	.....
2290 Outstanding, end of year .....	.....	.....	.....
Memorandum:				
2299 Guaranteed amount of guaranteed loans outstanding, end of year .....	.....	.....	.....

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

Balance Sheet (in millions of dollars)

Identification code 073-4154-0-3-376

2022 actual 2023 actual

ASSETS:				
1101 Federal assets: Fund balances with Treasury .....	.....	.....	.....
1206 Non-Federal assets: Receivables, net .....	.....	.....	.....
1601 Direct loans, gross	7	7	7	
1602 Interest receivable .....	.....	.....	.....
1603 Allowance for estimated uncollectible loans and interest (-)	-7	-7	-7	
1604 Direct loans and interest receivable, net .....	.....	.....	.....
1606 Foreclosed property	4	4	4	
1699 Value of assets related to direct loans	4	4	4	
1701 Defaulted guaranteed loans, gross	1	.....	.....
1703 Allowance for estimated uncollectible loans and interest (-) .....	.....	.....	.....

1799 Value of assets related to loan guarantees	1	.....	
1801 Other Federal assets: Cash and other monetary assets	2	7		
1999 Total assets	7	11		
LIABILITIES:				
Federal liabilities:				
2102 Interest payable .....	.....	.....	.....
2104 Resources payable to Treasury	7	11		
2201 Non-Federal liabilities: Accounts payable .....	.....	.....	.....
2999 Total liabilities	7	11		
NET POSITION:				
3100 Unexpended appropriations .....	.....	.....	.....
3300 Cumulative results of operations .....	.....	.....	.....
3999 Total net position .....	.....	.....	.....
4999 Total liabilities and net position	7	11		

DISASTER LOANS PROGRAM ACCOUNT

(INCLUDING TRANSFERS OF FUNDS)

For administrative expenses to carry out the direct loan program authorized by section 7(b) of the Small Business Act, \$523,674,000, to be available until expended, of which \$20,380,000 is for the Office of Inspector General of the Small Business Administration for audits and reviews of disaster loans and the disaster loan programs and shall be transferred to and merged with the appropriations for the Office of Inspector General; of which \$497,000,000 is for direct administrative expenses of loan making and servicing to carry out the direct loan program, which may be transferred to and merged with the appropriations for Salaries and Expenses; and of which \$6,294,000 is for indirect administrative expenses for the direct loan program, which may be transferred to and merged with the appropriations for Salaries and Expenses: Provided, That, of the funds provided under this heading, \$491,674,000 shall be for major disasters declared pursuant to the Robert T. Stafford Disaster Relief and Emergency Assistance Act (42 U.S.C. 5122(2)): Provided further, That the amount for major disasters under this heading is designated by the Congress as being for disaster relief pursuant to section 251(b)(2)(D) of the Balanced Budget and Emergency Deficit Control Act of 1985 (Public Law 99-177).

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 073-1152-0-1-453

2023 actual 2024 est. 2025 est.

Obligations by program activity:				
Credit program obligations:				
0701 Direct loan subsidy	232	226	242	
0703 Subsidy for modifications of direct loans	58	2	.....
0705 Reestimates of direct loan subsidy	27,764	32,134	.....
0706 Interest on reestimates of direct loan subsidy	790	1,547	.....
0709 Administrative expenses	1,078	207	497	
0900 Total new obligations, unexpired accounts	29,922	34,116	739	

Budgetary resources:				
Unobligated balance:				
1000 Unobligated balance brought forward, Oct 1	754	446	299	
1001 Discretionary unobligated balance brought fwd, Oct 1	732	.....	.....
1021 Recoveries of prior year unpaid obligations	1,567	120	100	
1070 Unobligated balance (total)	2,321	566	399	
Budget authority:				
Appropriations, discretionary:				
1100 Appropriation	36	36	32	
1100 Appropriation, disaster relief pursuant Stafford Act	143	143	492	
1100 Appropriation, CR Supplemental	858	.....	.....
1120 Appropriations transferred to other acct [073-0200]	-10	-2	-20	
1120 Appropriations transferred to other acct [073-0100]	-8	-8	-6	
1121 Appropriations transferred from other acct [073-0500]	811	.....	.....
1131 Unobligated balance of appropriations permanently reduced	-2,290	.....	.....
1160 Appropriation, discretionary (total)	-460	169	498	
Appropriations, mandatory:				
1200 Appropriation	28,554	33,680	.....
1230 Appropriations and/or unobligated balance of appropriations permanently reduced	-47	.....	.....
1260 Appropriations, mandatory (total)	28,507	33,680	.....
1900 Budget authority (total)	28,047	33,849	498	
1930 Total budgetary resources available	30,368	34,415	897	

DISASTER LOANS PROGRAM ACCOUNT—Continued
Program and Financing—Continued

Identification code 073-1152-0-1-453	2023 actual	2024 est.	2025 est.
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year	446	299	158
Change in obligated balance:			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1	1,711	139	122
3010 New obligations, unexpired accounts	29,922	34,116	739
3020 Outlays (gross)	-29,927	-34,013	-724
3040 Recoveries of prior year unpaid obligations, unexpired	-1,567	-120	-100
3050 Unpaid obligations, end of year	139	122	37
Memorandum (non-add) entries:			
3100 Obligated balance, start of year	1,711	139	122
3200 Obligated balance, end of year	139	122	37
Budget authority and outlays, net:			
Discretionary:			
4000 Budget authority, gross	-460	169	498
Outlays, gross:			
4010 Outlays from new discretionary authority	1,019	169	498
4011 Outlays from discretionary balances	309	151	226
4020 Outlays, gross (total)	1,328	320	724
Mandatory:			
4090 Budget authority, gross	28,507	33,680	.....
Outlays, gross:			
4100 Outlays from new mandatory authority	28,554	33,680	.....
4101 Outlays from mandatory balances	45	13	.....
4110 Outlays, gross (total)	28,599	33,693	.....
4180 Budget authority, net (total)	28,047	33,849	498
4190 Outlays, net (total)	29,927	34,013	724

Identification code 073-1152-0-1-453	2023 actual	2024 est.	2025 est.
Direct loan levels supportable by subsidy budget authority:			
115001 Disaster Assistance Loans	1,794	1,100	1,100
Total direct loan levels			
115999 Total direct loan levels	1,794	1,100	1,100
Direct loan subsidy (in percent):			
132001 Disaster Assistance Loans	12.91	20.55	22.03
Weighted average subsidy rate			
132999 Weighted average subsidy rate	12.91	20.55	22.03
Direct loan subsidy budget authority:			
133001 Disaster Assistance Loans	232	226	242
Total subsidy budget authority			
133999 Total subsidy budget authority	232	226	242
Direct loan subsidy outlays:			
134001 Disaster Assistance Loans	309	151	226
Total subsidy outlays			
134999 Total subsidy outlays	309	151	226
Direct loan reestimates:			
135001 Disaster Assistance Loans	467	-321	.....
135002 Economic Injury Disaster Loans—Terrorist Attack .....	.....	-1	.....
135004 COVID Economic Injury Disaster Loans	27,605	33,535	.....
Total direct loan reestimates			
135999 Total direct loan reestimates	28,072	33,213	.....
Administrative expense data:			
3510 Budget authority	1,019	169	498
3590 Outlays from new authority	1,019	169	498

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

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

The Budget requests \$491,674 million in new budget authority for administrative expenses related to major disasters (pursuant to a determination under section 102(2) of the Robert T. Stafford Disaster Relief and Emergency Assistance Act) and \$32 million for administrative ex-

penses related to non-major disasters and disaster mitigation. Within these amounts are funds to service and oversee over 2.3 million active COVID-19 Economic Injury Disaster Loans (EIDL).

Object Classification (in millions of dollars)

Identification code 073-1152-0-1-453	2023 actual	2024 est.	2025 est.
Direct obligations:			
25.3 Other goods and services from Federal sources	1,078	207	497
41.0 Grants, subsidies, and contributions	28,844	33,909	242
99.9 Total new obligations, unexpired accounts	29,922	34,116	739

DISASTER DIRECT LOAN FINANCING ACCOUNT

Program and Financing (in millions of dollars)

Identification code 073-4150-0-3-453	2023 actual	2024 est.	2025 est.
Obligations by program activity:			
Credit program obligations:			
0710 Direct loan obligations	1,794	1,100	1,100
0713 Payment of interest to Treasury	5,919	8,500	8,500
0715 Other	39	25	25
0742 Downward reestimates paid to receipt accounts	47	401	.....
0743 Interest on downward reestimates	435	67	.....
9000 Total new obligations, unexpired accounts	8,234	10,093	9,625
Budgetary resources:			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	3,757	27,373	86,471
1021 Recoveries of prior year unpaid obligations	11,937	2,000	2,000
1023 Unobligated balances applied to repay debt	-3,483	.....	.....
1024 Unobligated balance of borrowing authority withdrawn	-163	.....	.....
1070 Unobligated balance (total)	12,048	29,373	88,471
Financing authority:			
Appropriations, mandatory:			
1200 Appropriation .....	.....	1	.....
Borrowing authority, mandatory:			
1400 Borrowing authority	7,529	1,570	1,570
1422 Borrowing authority applied to repay debt	-2,000	.....	.....
1440 Borrowing authority, mandatory (total)	5,529	1,570	1,570
Spending authority from offsetting collections, mandatory:			
1800 Collected	52,219	66,585	32,979
1801 Change in uncollected payments, Federal sources	-1,523	.....	.....
1820 Capital transfer of spending authority from offsetting collections to general fund .....	.....	-965	-965
1825 Spending authority from offsetting collections applied to repay debt	-32,666	.....	.....
1850 Spending auth from offsetting collections, mand (total)	18,030	65,620	32,014
1900 Budget authority (total)	23,559	67,191	33,584
1930 Total budgetary resources available	35,607	96,564	122,055
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year	27,373	86,471	112,430
Change in obligated balance:			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1	13,153	902	1,345
3010 New obligations, unexpired accounts	8,234	10,093	9,625
3020 Outlays (gross)	-8,548	-7,650	-7,650
3040 Recoveries of prior year unpaid obligations, unexpired	-11,937	-2,000	-2,000
3050 Unpaid obligations, end of year	902	1,345	1,320
Uncollected payments:			
3060 Uncollected pymts, Fed sources, brought forward, Oct 1	-1,637	-114	-114
3070 Change in uncollected pymts, Fed sources, unexpired	1,523	.....	.....
3090 Uncollected pymts, Fed sources, end of year	-114	-114	-114
Memorandum (non-add) entries:			
3100 Obligated balance, start of year	11,516	788	1,231
3200 Obligated balance, end of year	788	1,231	1,206
Financing authority and disbursements, net:			
Mandatory:			
4090 Budget authority, gross	23,559	67,191	33,584
Financing disbursements:			
4110 Outlays, gross (total)	8,548	7,650	7,650
Offsets against gross financing authority and disbursements:			
4120 Payments from program account	-309	-151	-226
4120 Upward reestimate	-27,764	-32,134	.....

4120	Interest on upward reestimate	-790	-1,547	.....
4122	Interest income from Treasury	-879	-4,000	-4,000
4123	Repayments of principal, net	-22,477	-28,753	-28,753
4130	Offsets against gross budget authority and outlays (total)	-52,219	-66,585	-32,979
4140	Additional offsets against financing authority only (total): Change in uncollected pymts, Fed sources, unexpired	1,523	.....	.....
4160	Budget authority, net (mandatory)	-27,137	606	605
4170	Outlays, net (mandatory)	-43,671	-58,935	-25,329
4180	Budget authority, net (total)	-27,137	606	605
4190	Outlays, net (total)	-43,671	-58,935	-25,329

Status of Direct Loans (in millions of dollars)

Identification code 073-4150-0-3-453		2023 actual	2024 est.	2025 est.
Position with respect to appropriations act limitation on obligations:				
1121	Limitation available from carry-forward	5,422	3,628	2,528
1143	Unobligated limitation carried forward (-)	-3,628	-2,528	-1,428
1150	Total direct loan obligations	1,794	1,100	1,100
Cumulative balance of direct loans outstanding:				
1210	Outstanding, start of year	381,779	324,578	305,254
1231	Disbursements: Direct loan disbursements	2,104	726	1,049
1251	Repayments: Repayments and prepayments	-3,558	-3,314	-3,643
1263	Write-offs for default: Direct loans	-48,910	-16,736	-10,202
1264	Other adjustments, net (+ or -)	-6,837	.....	.....
1290	Outstanding, end of year	324,578	305,254	292,458

Balance Sheet (in millions of dollars)

Identification code 073-4150-0-3-453		2022 actual	2023 actual	
ASSETS:				
Federal assets:				
1101	Fund balances with Treasury	12,146	27,249	
Investments in U.S. securities:				
1106	Receivables, net	28,555	34,531	
Net value of assets related to post-1991 direct loans receivable:				
1401	Direct loans receivable, gross	381,779	324,578	
1402	Interest receivable	2	4	
1404	Foreclosed property .....	.....	.....
1405	Allowance for subsidy cost (-)	-61,463	-53,947	
1499	Net present value of assets related to direct loans	320,318	270,635	
1999	Total assets	361,019	332,415	
LIABILITIES:				
Federal liabilities:				
2103	Debt	360,513	331,946	
2105	Other	482	463	
2201	Non-Federal liabilities: Accounts payable	24	6	
2999	Total liabilities	361,019	332,415	
NET POSITION:				
3300	Cumulative results of operations .....	.....	.....
4999	Total liabilities and net position	361,019	332,415	

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

Identification code 073-4153-0-3-453		2023 actual	2024 est.	2025 est.
Budgetary resources:				
Budget authority:				
1800	Spending authority from offsetting collections, mandatory:	.....	1	1
1820	Collected	1	1	
1820	Capital transfer of spending authority from offsetting collections to general fund	-1	-1	
Budget authority and outlays, net:				
Mandatory:				
Offsets against gross budget authority and outlays:				
Offsetting collections (collected) from:				
4123	Non-Federal sources	-1	-1	

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

Status of Direct Loans (in millions of dollars)

Identification code 073-4153-0-3-453		2023 actual	2024 est.	2025 est.
Cumulative balance of direct loans outstanding:				
1210	Outstanding, start of year	1	1	1
1290	Outstanding, end of year	1	1	1

Balance Sheet (in millions of dollars)

Identification code 073-4153-0-3-453		2022 actual	2023 actual
ASSETS:			
1101	Federal assets: Fund balances with Treasury .....	.....	.....
1601	Direct loans, net	1	1
1603	Allowance for estimated uncollectible loans and interest (-) .....	.....	.....
1699	Value of assets related to direct loans	1	1
1999	Total assets	1	1
LIABILITIES:			
2104	Federal liabilities: Resources payable to Treasury	1	1
NET POSITION:			
3100	Unexpended appropriations .....	.....	.....
4999	Total liabilities and net position	1	1

GENERAL FUND RECEIPT ACCOUNTS

(in millions of dollars)

		2023 actual	2024 est.	2025 est.
Offsetting receipts from the public:				
073-272130	Disaster Loan Program, Downward Reestimates of Subsidies	482	468	.....
073-272230	Business Loan Program, Downward Reestimates of Subsidies	4,469	2,429	.....
073-322000	All Other General Fund Proprietary Receipts Including Budget Clearing Accounts	16	.....	.....
General Fund Offsetting receipts from the public				
4,967	.....	2,897	.....	.....
Intragovernmental payments:				
073-388500	Undistributed Intragovernmental Payments	1	.....	.....
General Fund Intragovernmental payments				
1	.....	.....	.....	.....

ADMINISTRATIVE PROVISIONS—SMALL BUSINESS ADMINISTRATION

(INCLUDING TRANSFERS OF FUNDS)

SEC. 540. Not to exceed 5 percent of any appropriation made available for the current fiscal year for the Small Business Administration in this Act may be transferred between such appropriations, but no such appropriation shall be increased by more than 10 percent by any such transfers: Provided, That any transfer pursuant to this paragraph shall be treated as a reprogramming of funds under section 608 of this Act and shall not be available for obligation or expenditure except in compliance with the procedures set forth in that section.

SEC. 541. Not to exceed 3 percent of any appropriation made available in this Act for the Small Business Administration under the headings "Salaries and Expenses" and "Business Loans Program Account" may be transferred to the Administration'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, for the purposes specified in section 1077(b)(3) of such Act, upon notice to 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.

