

Technical Supplement
to the 2026 Budget

Crosscut Tables

Office of Management and Budget

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to the 2026 Budget

Crosscut Tables

Office of Management and Budget

President's Budget: Volumes and Documents



GENERAL NOTES

1. All years referenced for budget data are fiscal years unless otherwise noted. All years referenced for economic data are calendar years unless otherwise noted.
2. Mandatory spending and receipts proposals in this document are limited to those proposals that support the President's 2026 discretionary request.
3. In the current year and the budget year, detailed budget estimates and estimates of full-time equivalent employment may not reflect all of the management and administrative actions underway or planned in Federal agencies.
4. Detail in this document may not add to the totals due to rounding.

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GOVERNMENT-WIDE REPORTS OF BUDGET DATA

CURRENT SERVICES ESTIMATES

Table 1–1. Outlays by Function in the Baseline

In Billions of Dollars

Function	2024 Actual	Estimate	
		2025	2026
National Defense:			
Department of Defense—Military	826.3	873.3	911.7
Other	47.2	47.4	46.8
Total, National Defense	873.5	920.7	958.5
International Affairs	72.0	55.2	36.5
General Science, Space, and Technology	41.5	42.8	43.2
Energy	13.6	34.0	40.3
Natural Resources and Environment	58.5	94.5	82.4
Agriculture	32.8	45.2	50.2
Commerce and Housing Credit	36.0	-16.0	13.3
(On-budget)	(32.1)	(-21.6)	(7.2)
(Off-budget)	(3.9)	(5.6)	(6.1)
Transportation	136.6	139.4	148.7
Community and Regional Development	85.2	86.3	76.1
Education, Training, Employment, and Social Services	306.4	202.4	165.9
Health	911.3	995.0	1,001.5
Medicare	874.1	988.6	1,056.8
Income Security	670.5	729.4	719.8
Social Security	1,460.9	1,581.1	1,665.1
(On-budget)	(53.8)	(59.8)	(72.8)
(Off-budget)	(1,407.1)	(1,521.3)	(1,592.3)
Veterans Benefits and Services	325.6	389.7	449.1
Administration of Justice	83.8	89.4	94.1
General Government	35.3	48.2	43.1
Allowances .....	.....	.....	0.1
Undistributed Offsetting Receipts:			
Employer share, employee retirement (on-budget)	(-116.4)	(-117.6)	(-124.5)
Employer share, employee retirement (off-budget)	(-23.3)	(-24.4)	(-24.8)
Rents and royalties on the Outer Continental Shelf	-7.0	-6.5	-6.8
Sale of major assets .....	.....	.....	.....
Other undistributed offsetting receipts .....	.....	-*	-*
Total, Undistributed Offsetting Receipts	-146.7	-148.5	-156.1
(On-budget)	(-123.4)	(-124.1)	(-131.3)
(Off-budget)	(-23.3)	(-24.4)	(-24.8)

*\$500 million or less

Table 1–2. Budget Authority by Function in the Baseline

In Billions of Dollars

Function	2024 Actual	Estimate	
		2025	2026
National Defense:			
Department of Defense—Military	940.3	880.8	911.7
Other	47.6	47.0	48.2
Total, National Defense	987.9	927.8	959.9
International Affairs	142.3	108.5	92.9
General Science, Space, and Technology	41.6	41.8	42.8
Energy	22.5	37.6	36.4
Natural Resources and Environment	71.2	89.6	90.6
Agriculture	27.1	62.7	63.2
Commerce and Housing Credit	46.4	13.8	26.3
(On-budget)	(44.5)	(13.5)	(26.1)
(Off-budget)	(1.9)	(0.3)	(0.3)
Transportation	163.5	168.5	171.1
Community and Regional Development	90.1	91.0	90.5
Education, Training, Employment, and Social Services	250.8	184.1	164.5
Health	940.0	1,027.4	1,066.1
Medicare	893.4	989.4	1,058.4
Income Security	692.0	731.7	724.1
Social Security	1,472.2	1,590.4	1,672.1
(On-budget)	(53.8)	(59.8)	(72.8)
(Off-budget)	(1,418.4)	(1,530.6)	(1,599.3)
Veterans Benefits and Services	326.1	391.9	450.3
Administration of Justice	83.5	83.0	89.5
General Government	9.8	11.6	31.1
Allowances .....	.....	.....	0.1
Undistributed Offsetting Receipts:			
Employer share, employee retirement (on-budget)	-116.4	-117.6	-124.5
Employer share, employee retirement (off-budget)	-23.3	-24.4	-24.8
Rents and royalties on the Outer Continental Shelf	-7.0	-6.5	-6.8
Sale of major assets .....	.....	.....	.....
Other undistributed offsetting receipts .....	.....	-*	-*
Total, Undistributed Offsetting Receipts	-146.7	-148.5	-156.1
(On-budget)	(-123.4)	(-124.1)	(-131.3)
(Off-budget)	(-23.3)	(-24.4)	(-24.8)
MEMORANDUM			
Discretionary Budget Authority:			
National Defense	953.8	904.3	931.1
International Affairs	87.3	59.4	60.8
Domestic	816.5	900.9	945.9
Total, Discretionary	1,857.6	1,864.6	1,937.8

*\$500 million or less

Table 1–3. Budget Authority by Function, Category, and Program in the Baseline

In Millions of Dollars

	2024 Actual	Estimate	
		2025	2026
050 NATIONAL DEFENSE:			
Discretionary:			
051 Department of Defense—Military:			
Military personnel	176,450	182,432	191,871
Operation and maintenance	363,238	341,929	351,037
Procurement	200,931	173,774	177,425
Research, development, test and evaluation	148,110	140,747	143,823
Military construction	16,966	17,128	17,488
Family housing	1,970	2,143	2,193
Revolving, management, and trust funds and other	1,975	1,891	1,953
Total, Department of Defense-Military	909,640	860,044	885,790
053 Atomic energy defense activities:			
Department of Energy	33,080	32,978	33,703
Formerly utilized sites remedial action	300	300	307
Defense nuclear facilities safety board	42	42	43
Total, Atomic energy defense activities	33,422	33,320	34,053
054 Defense-related activities:			
Federal Bureau of Investigation	6,108	6,336	6,532
Other discretionary programs	4,606	4,633	4,744
Total, Defense-related activities	10,714	10,969	11,276
Total, Discretionary	953,776	904,333	931,119
Mandatory:			
051 Department of Defense—Military:			
Concurrent receipt accrual payments to the Military Retirement Fund	19,874	20,713	25,444
Operation and maintenance	1,272	1,350	1,235
Procurement	25	151	211
Research, development, test and evaluation	732	999	859
Revolving, trust and other DoD mandatory	11,551	244	616
Offsetting receipts	-2,804	-2,710	-2,492
Operation and Maintenance	6	.....	.....
Total, Department of Defense-Military	30,656	20,747	25,873
053 Atomic energy defense activities:			
Energy Employees Occupational Illness Compensation Program Act (EEOICPA)	2,827	3,108	3,321
Other	50	72	51
Total, Atomic energy defense activities	2,877	3,180	3,372
054 Defense-related activities:			
Radiation exposure compensation trust fund	80	.....	.....
Interfunds .....	.....	.....	.....
Payment to CIA retirement fund and other	514	514	514
Other mandatory programs .....	.....	-1,000	-1,000
Total, Defense-related activities	594	-486	-486
Total, Mandatory	34,127	23,441	28,759
Total, National Defense	987,903	927,774	959,878
150 INTERNATIONAL AFFAIRS:			
Discretionary:			
151 International development and humanitarian assistance:			
Development Assistance	3,931	3,931	4,015
Humanitarian assistance, refugee, and food security programs	19,707	9,066	9,259
Other development and economic assistance	3,589	1,553	1,673
Millennium Challenge Corporation	455	930	952
Global health	10,032	10,030	10,241
Multilateral development banks (MDBs)	2,504	2,211	2,257
Peace Corps	431	431	444
International Narcotics Control and Law Enforcement	1,725	1,220	1,248

Table 1–3. Budget Authority by Function, Category, and Program in the Baseline—Continued

In Millions of Dollars

	2024 Actual	Estimate	
		2025	2026
USAID operations	2,092	2,040	2,104
Development Finance Corporation	726	545	561
Total, International development and humanitarian assistance	45,192	31,957	32,754
152 International security assistance:			
Foreign military financing grants and loans	13,233	5,858	5,981
Economic Support Fund	11,652	3,438	3,510
Nonproliferation, antiterrorism, demining, and related programs	970	870	888
Other security assistance	539	529	540
Total, International security assistance	26,394	10,695	10,919
153 Conduct of foreign affairs:			
State Department operations	10,012	9,802	10,081
Embassy Security, Construction, and Maintenance	1,734	1,734	1,781
Assessed contributions to international organizations	1,543	1,543	1,575
Assessed contributions for international peacekeeping	1,367	1,234	1,260
Other conduct of foreign affairs	−862	484	554
Total, Conduct of foreign affairs	13,794	14,797	15,251
154 Foreign information and exchange activities:			
Educational and Cultural Exchanges	741	741	758
International broadcasting	867	867	893
Other information and exchange activities	365	365	374
Total, Foreign information and exchange activities	1,973	1,973	2,025
155 International financial programs:			
Export-Import Bank	−45	−66	−175
Total, International financial programs	−45	−66	−175
Total, Discretionary	87,308	59,356	60,774
Mandatory:			
151 International development and humanitarian assistance:			
Credit liquidating accounts	−43	−88	−83
Receipts and other	−367	−642	−6
Total, International development and humanitarian assistance	−410	−730	−89
152 International security assistance:			
Foreign military loan subsidy reestimates	−85	−39	.....
Foreign military loan liquidating account	−24	−18	−18
Economic Support Fund	66	66	66
Nonproliferation, antiterrorism, demining, and related programs	17	17	17
Creating Helpful Incentives to Produce Semiconductors (CHIPS) .....	.....	.....	.....
Total, International security assistance	−26	26	65
153 Conduct of foreign affairs:			
Trust funds and other	65	52	52
Total, Conduct of foreign affairs	65	52	52
154 Foreign information and exchange activities:			
Mandatory programs	2	.....	.....
Total, Foreign information and exchange activities	2	.....	.....
155 International financial programs:			
Foreign military sales trust fund (net)	55,916	49,913	32,084
Export-Import Bank - subsidy reestimates	−565	−157	.....
Total, International financial programs	55,351	49,756	32,084
Total, Mandatory	54,982	49,104	32,112
Total, International Affairs	142,290	108,460	92,886
250 GENERAL SCIENCE, SPACE, AND TECHNOLOGY:			
Discretionary:			
251 General science and basic research:			
National Science Foundation programs	8,951	8,716	8,908
Department of Energy science programs	8,507	8,240	8,417
Total, General science and basic research	17,458	16,956	17,325

Table 1–3. Budget Authority by Function, Category, and Program in the Baseline—Continued

In Millions of Dollars

	2024 Actual	Estimate	
		2025	2026
252 Space flight, research, and supporting activities:			
Science, exploration, and NASA supporting activities	19,525	20,152	20,648
Space operations	4,220	4,300	4,404
NASA Inspector General, education, and other	194	191	196
Total, Space flight, research, and supporting activities	23,939	24,643	25,248
Total, Discretionary	41,397	41,599	42,573
Mandatory:			
251 General science and basic research:			
National Science Foundation and other	183	198	199
Total, General science and basic research	183	198	199
252 Space flight, research, and supporting activities:			
NASA .....	.....	14	.....
Total, Space flight, research, and supporting activities .....	.....	14	.....
Total, Mandatory	183	212	199
Total, General Science, Space, and Technology	41,580	41,811	42,772
270 ENERGY:			
Discretionary:			
271 Energy supply:			
Fossil energy	2,286	2,315	2,202
Energy reliability	2,339	1,003	318
Uranium enrichment decontamination	570	570	582
Nuclear waste program	12	12	12
Federal power marketing	111	111	114
Loan Program Office	59	-176	-117
Electric delivery	1,940	1,950	1,958
Energy efficiency and renewable energy	2,561	2,072	2,112
Nuclear energy R&D	661	2,035	2,759
Rural Electric and Telecommunications Loans	-160	-164	-162
Non-defense environmental management and other	960	876	894
Office of clean energy demonstrations	4,364	4,381	2,900
Total, Energy supply	15,703	14,985	13,572
272 Energy conservation:			
Advanced Technology Vehicles Manufacturing Loan Program	13	13	13
Energy efficiency and renewable energy	2,747	3,333	3,372
Office of clean energy demonstrations	149	195	52
Total, Energy conservation	2,909	3,541	3,437
274 Emergency energy preparedness:			
Energy preparedness	220	280	286
Total, Emergency energy preparedness	220	280	286
276 Energy information, policy, and regulation:			
Department of Energy administration, oversight, and information	596	528	548
Nuclear Regulatory Commission (NRC)	143	137	156
Federal Energy Regulatory Commission fees and recoveries, and other	-21	-9	-9
Total, Energy information, policy, and regulation	718	656	695
Total, Discretionary	19,550	19,462	17,990
Mandatory:			
271 Energy supply:			
Federal power marketing	-942	299	1,064
Tennessee Valley Authority	2,609	4,277	3,648
Nuclear waste fund fee receipts .....	.....	-376	-381
Title 17 Innovative Technology Loan Guarantee Program .....	.....	3	.....
Rural electric and telephone liquidating accounts	-4	.....	.....
Rural electric and telephone loan subsidy reestimates	-1,285	-527	.....
Other	504	11,969	11,072
Total, Energy supply	882	15,645	15,403

Table 1–3. Budget Authority by Function, Category, and Program in the Baseline—Continued

In Millions of Dollars

	2024 Actual	Estimate	
		2025	2026
272 Energy conservation:			
Advanced Technology Vehicles loan reestimate	-162	-128	.....
Other	2,190	2,457	2,874
Total, Energy conservation	2,028	2,329	2,874
274 Emergency energy preparedness:			
Sale of strategic petroleum reserve	-98	.....	.....
Total, Emergency energy preparedness	-98	.....	.....
276 Energy information, policy, and regulation:			
Electric Reliability Organization and National Oilheat Research Alliance	118	122	122
Total, Energy information, policy, and regulation	118	122	122
Total, Mandatory	2,930	18,096	18,399
Total, Energy	22,480	37,558	36,389
300 NATURAL RESOURCES AND ENVIRONMENT:			
Discretionary:			
301 Water resources:			
Corps of Engineers - Civil Works	9,431	9,896	10,159
Bureau of Reclamation	3,512	3,545	3,593
Watershed, flood prevention, and other	293	1,368	1,397
Water infrastructure finance	72	73	74
Total, Water resources	13,308	14,882	15,223
302 Conservation and land management:			
Forest Service	9,315	15,830	16,197
Management of public lands (BLM)	1,406	1,469	1,531
Conservation operations	894	875	903
Farm security and rural investment, discretionary change in mandatory programs	2	2	2
Fish and Wildlife Service	1,737	2,185	2,248
Other conservation and land management programs	1,037	1,039	1,055
U.S. Wildland Fire Service	1,730	1,789	1,838
Total, Conservation and land management	16,121	23,189	23,774
303 Recreational resources:			
Operation of recreational resources	3,241	5,657	5,825
Other recreational resources activities	63	83	82
Total, Recreational resources	3,304	5,740	5,907
304 Pollution control and abatement:			
Regulatory, enforcement, and research programs	4,505	4,523	4,666
State and tribal assistance grants	15,584	19,201	19,361
Hazardous substance superfund	1,978	1,943	2,149
Other control and abatement activities	185	203	207
Offsetting receipts	-22	-25	-28
Total, Pollution control and abatement	22,230	25,845	26,355
306 Other natural resources:			
National Oceanic and Atmospheric Administration	7,301	7,763	7,942
United States Geological Survey	1,524	1,522	1,566
Department-wide programs, Interior	722	739	760
Other	4	4	4
Total, Other natural resources	9,551	10,028	10,272
Total, Discretionary	64,514	79,684	81,531
Mandatory:			
301 Water resources:			
Offsetting receipts and other mandatory water resource programs	532	949	111
Total, Water resources	532	949	111
302 Conservation and land management:			
Fish and Wildlife Service	119	119	121
Conservation programs	13,220	16,172	16,556

Table 1–3. Budget Authority by Function, Category, and Program in the Baseline—Continued

In Millions of Dollars

	2024 Actual	Estimate	
		2025	2026
Offsetting receipts	-9,603	-9,727	-10,149
Total, Conservation and land management	3,736	6,564	6,528
303 Recreational resources:			
Operation of recreational resources	3,160	3,118	3,303
Offsetting receipts	-920	-943	-1,025
Special recreation user fees	-66	-62	-62
Total, Recreational resources	2,174	2,113	2,216
304 Pollution control and abatement:			
Superfund resources and other mandatory	137	137	131
Total, Pollution control and abatement	137	137	131
306 Other natural resources:			
Fees and other mandatory programs	81	108	70
Total, Other natural resources	81	108	70
Total, Mandatory	6,660	9,871	9,056
Total, Natural Resources and Environment	71,174	89,555	90,587
350 AGRICULTURE:			
Discretionary:			
351 Farm income stabilization:			
Agriculture credit loan programs	335	335	349
Administrative expenses and other	1,547	1,539	1,597
Total, Farm income stabilization	1,882	1,874	1,946
352 Agricultural research and services:			
Research and education programs	2,891	2,877	2,964
Integrated research, education, and extension programs	41	41	42
Extension programs	562	562	574
Marketing programs	226	226	234
Animal and plant inspection programs	2,300	1,836	1,894
Research and statistical analysis	279	279	290
Foreign agricultural service	236	227	234
Other programs and unallocated overhead	431	31,471	32,185
Total, Agricultural research and services	6,966	37,519	38,417
Total, Discretionary	8,848	39,393	40,363
Mandatory:			
351 Farm income stabilization:			
Commodity Credit Corporation	4,990	6,155	7,810
Crop insurance	10,338	14,582	14,265
Tobacco Trust Fund	9	.....	.....
Credit insurance and PL480 credit subsidy reestimates	-474	-321	.....
Credit liquidating accounts (ACIF) and other	352	2,569	-18
Credit liquidating accounts and other	54	52	.....
Total, Farm income stabilization	15,269	23,037	22,057
352 Agricultural research and services:			
Agricultural research and services	26	.....	.....
Miscellaneous mandatory programs	3,235	596	1,101
Offsetting receipts	-290	-278	-274
Total, Agricultural research and services	2,971	318	827
Total, Mandatory	18,240	23,355	22,884
Total, Agriculture	27,088	62,748	63,247
370 COMMERCE AND HOUSING CREDIT:			
Discretionary:			
371 Mortgage credit:			
Federal Housing Administration (FHA) loan programs	-3,484	-5,994	-8,531
Government National Mortgage Association (GNMA)	-1,442	-1,636	-1,542
Rural housing insurance fund	539	534	555

Table 1–3. Budget Authority by Function, Category, and Program in the Baseline—Continued

In Millions of Dollars

	2024 Actual	Estimate	
		2025	2026
Other mortgage credit	2	2	2
Total, Mortgage credit	-4,385	-7,094	-9,516
372 Postal service:			
Payments to the Postal Service fund (on-budget)	49	50	51
Postal Service fund (off-budget)	268	268	264
Total, Postal service	317	318	315
373 Deposit insurance:			
National Credit Union Administration	3	3	3
FDIC Office of the Inspector General	48	48	47
Total, Deposit insurance	51	51	50
376 Other advancement of commerce:			
Small and minority business assistance	1,088	838	1,052
Science and technology	2,060	1,767	1,808
Economic and demographic statistics	1,498	1,508	1,550
Regulatory agencies	530	506	525
International Trade Administration	611	561	581
Other discretionary	-12,126	-8,933	687
Total, Other advancement of commerce	-6,339	-3,753	6,203
Total, Discretionary	-10,356	-10,478	-2,948
Mandatory:			
371 Mortgage credit:			
Federal Housing Administration (FHA) loan programs	1,975	4,739	8,268
Government National Mortgage Association	1,342	1,515	1,401
GSE purchase programs	-6,365	-6,411	-6,515
Other HUD mortgage credit	1	-103	-65
Other mortgage credit activities	-118	1,252	54
Total, Mortgage credit	-3,165	992	3,143
372 Postal service:			
Postal Service (off-budget)	1,618	32	32
Total, Postal service	1,618	32	32
373 Deposit insurance:			
Federal Deposit Insurance Fund	43,285	-48	.....
Orderly Liquidation Fund .....	.....	2,271	5,523
National Credit Union Administration .....	.....	.....	.....
Total, Deposit insurance	43,285	2,223	5,523
376 Other advancement of commerce:			
Universal service fund	8,370	8,327	9,150
Telecommunications Relay Service	1,333	1,498	1,516
Terrorism Insurance Program	7	34	87
Payments to copyright owners	6	7	7
Regulatory fees	-20	-23	-23
Small and Minority Business Assistance	346	763	.....
SBA business loan program and subsidy reestimate	-2,429	-1,244	.....
Troubled Asset Relief Program administrative expenses	2	.....	.....
Small Business Lending Fund Program Account	1	1	1
National Wireless Initiative	-1	-18	-35
State Small Business Credit Initiative	-283	.....	.....
Refundable portion of certain corporate tax credits	942	274	793
Bureau of Consumer Financial Protection	1,034	914	864
Other	758	5,465	3,228
Economic Stabilization Program	-39	1	.....
Creating Helpful Incentives to Produce Semiconductors	4,991	4,991	4,991
Total, Other advancement of commerce	15,018	20,990	20,579
Total, Mandatory	56,756	24,237	29,277
Total, Commerce and Housing Credit	46,400	13,759	26,329

Table 1–3. Budget Authority by Function, Category, and Program in the Baseline—Continued

In Millions of Dollars

	2024 Actual	Estimate	
		2025	2026
400 TRANSPORTATION:			
Discretionary:			
401 Ground transportation:			
Highways	11,536	17,793	17,984
Highway safety	680	680	688
Mass transit	6,615	6,409	6,459
Railroads	16,181	16,137	16,212
Other	1,441	1,377	1,385
National Infrastructure Investments	2,788	2,788	2,795
Total, Ground transportation	39,241	45,184	45,523
402 Air transportation:			
Airports and airways (FAA)	21,728	21,987	22,597
Air transportation security	6,571	7,742	8,054
Aeronautical research and technology	935	935	963
Payments to air carriers and other	349	450	459
Total, Air transportation	29,583	31,114	32,073
403 Water transportation:			
Water Transportation	946	876	880
Marine safety and transportation	10,961	11,839	12,255
Ocean shipping	413	417	427
Total, Water transportation	12,320	13,132	13,562
407 Other transportation:			
Transportation departmental administration and other	1,130	1,133	1,165
Total, Other transportation	1,130	1,133	1,165
Total, Discretionary	82,274	90,563	92,323
Mandatory:			
401 Ground transportation:			
Mass transit	15,426	15,579	15,942
Highways	60,552	60,969	62,064
Highway safety	2,093	2,132	2,033
Offsetting receipts, credit subsidy reestimates, and other	-129	-188	-50
Total, Ground transportation	77,942	78,492	79,989
402 Air transportation:			
Airports and airways (FAA)	3,350	4,030	4,000
Payments to air carriers and other	-471	-4,306	-4,731
Air transportation security	-760	-1,600	-1,640
Total, Air transportation	2,119	-1,876	-2,371
403 Water transportation:			
Coast Guard retired pay	1,147	1,147	1,058
Other water transportation programs	2	121	91
Total, Water transportation	1,149	1,268	1,149
407 Other transportation:			
Other mandatory transportation programs	-1	5	-4
Total, Other transportation	-1	5	-4
Total, Mandatory	81,209	77,889	78,763
Total, Transportation	163,483	168,452	171,086
450 COMMUNITY AND REGIONAL DEVELOPMENT:			
Discretionary:			
451 Community development:			
Community development fund	6,719	15,415	15,739
Other community development programs	1,618	1,742	1,786
Total, Community development	8,337	17,157	17,525
452 Area and regional development:			
Rural development	1,102	972	1,001
Economic Development Administration	427	1,901	1,943

Table 1–3. Budget Authority by Function, Category, and Program in the Baseline—Continued

In Millions of Dollars

	2024 Actual	Estimate	
		2025	2026
Indian programs	2,395	2,661	2,722
Regional authorities and commissions	548	556	563
Total, Area and regional development	4,472	6,090	6,229
453 Disaster relief and insurance:			
Disaster relief	36,458	51,705	52,804
Small Business Administration disaster loans	165	2,595	2,674
National flood insurance fund	698	698	698
Other disaster assistance programs	5,883	8,296	8,386
Total, Disaster relief and insurance	43,204	63,294	64,562
Total, Discretionary	56,013	86,541	88,316
Mandatory:			
451 Community development:			
Other mandatory programs	146	238	239
Total, Community development	146	238	239
452 Area and regional development:			
Indian programs	858	827	848
Gulf Coast Restoration Trust Fund	434	397	399
Rural development programs and other	324	669	17
Rural development programs	3	220	.....
Credit liquidating accounts	-20	-20	-18
Offsetting receipts	-991	-841	-694
Regional authorities and commissions	14	3	.....
Total, Area and regional development	622	1,255	552
453 Disaster relief and insurance:			
National flood insurance fund	75	3,845	1,419
SBA disaster loan subsidy reestimates	33,212	-907	.....
DHS disaster assistance, credit reestimates	2	7	.....
Credit liquidating accounts and other .....	.....	-1	-1
Total, Disaster relief and insurance	33,289	2,944	1,418
Total, Mandatory	34,057	4,437	2,209
Total, Community and Regional Development	90,070	90,978	90,525
500 EDUCATION, TRAINING, EMPLOYMENT, AND SOCIAL SERVICES:			
Discretionary:			
501 Elementary, secondary, and vocational education:			
Education for the disadvantaged	19,108	19,108	19,282
Impact aid	1,625	1,625	1,659
School improvement	5,829	5,829	5,916
English language acquisition	890	890	909
Special education	15,466	15,467	15,597
Vocational and adult education	2,181	2,181	2,210
Indian education	1,337	1,330	1,363
Innovation and improvement	1,203	1,115	1,138
Other	700	700	711
Total, Elementary, secondary, and vocational education	48,339	48,245	48,785
502 Higher education:			
Student financial assistance	24,409	24,615	25,132
Higher education	3,283	3,081	3,146
Student aid administration	2,265	2,059	2,111
Other higher education programs	645	642	654
Total, Higher education	30,602	30,397	31,043
503 Research and general education aids:			
Library of Congress	658	658	682
Corporation for Public broadcasting	585	595	596
Smithsonian Institution and related agencies	1,360	1,360	1,406
Institute of Education Sciences	793	793	811

Table 1–3. Budget Authority by Function, Category, and Program in the Baseline—Continued

In Millions of Dollars

	2024 Actual	Estimate	
		2025	2026
Other	1,174	1,174	1,234
Total, Research and general education aids	4,570	4,580	4,729
504 Training and employment:			
Training and employment services	3,919	3,819	3,944
Older Americans employment	399	405	414
State employment services and national activities	1,776	1,238	1,263
Other employment and training	1,887	1,880	1,924
Total, Training and employment	7,981	7,342	7,545
505 Other labor services:			
Labor law, statistics, and other administration	2,108	2,113	2,186
Total, Other labor services	2,108	2,113	2,186
506 Social services:			
Rehabilitation services - Department of Education	142	143	146
Corporation for National and Community Service	1,023	1,029	1,109
Children and families services programs	14,759	14,789	15,104
Aging services program	2,463	2,434	2,486
Other	77	77	79
Total, Social services	18,464	18,472	18,924
Total, Discretionary	112,064	111,149	113,212
Mandatory:			
501 Elementary, secondary, and vocational education:			
Payments to issuers of education construction bonds and other	594	585	575
Other	2	1	1
Total, Elementary, secondary, and vocational education	596	586	576
502 Higher education:			
Student financial assistance	7,141	9,195	8,129
Federal family education loan program	10,961	-7,418	.....
Federal direct loan program	111,615	62,204	33,835
American Opportunity Tax Credit	2,474	2,416	2,340
Credit liquidating account (Family education loan program)	50	-170	-170
Other higher education programs	-252	-149	112
Total, Higher education	131,989	66,078	44,246
503 Research and general education aids:			
Mandatory programs	17	-32	-37
Total, Research and general education aids	17	-32	-37
504 Training and employment:			
Trade adjustment assistance, training	14	26	35
H-1B fee financed activities	249	3	207
Total, Training and employment	263	29	242
505 Other labor services:			
H-1B enforcement	49	46	46
Other	-1	.....	.....
Total, Other labor services	48	46	46
506 Social services:			
Social services block grant	1,603	1,603	1,603
Rehabilitation services - Department of Education	3,725	4,140	4,247
Supporting Healthy Families and Adolescent Development	475	475	396
Other social services	26	26	.....
Total, Social services	5,829	6,244	6,246
Total, Mandatory	138,742	72,951	51,319
Total, Education, Training, Employment, and Social Services	250,806	184,100	164,531
550 HEALTH:			
Discretionary:			
551 Health care services:			
Department management and other	-438	-521	1,022

Table 1–3. Budget Authority by Function, Category, and Program in the Baseline—Continued

In Millions of Dollars

	2024 Actual	Estimate	
		2025	2026
Substance Abuse and Mental Health Services Administration	7,464	7,392	7,383
Indian Health Service	7,716	8,531	8,634
Health Resources and Services Administration	7,645	6,754	6,883
Centers for Disease Control and Prevention	7,575	7,575	7,770
Administration for Strategic Preparedness and Response	3,635	3,635	3,715
Administration for a Healthy America	55	55	56
Total, Health care services	33,652	33,421	35,463
552 Health research and training:			
National Institutes of Health	47,009	46,928	47,993
Clinical training	1,275	1,275	1,302
Other health research and training	732	732	753
NIH Innovation, CURES Act	235	36	37
Total, Health research and training	49,251	48,971	50,085
554 Consumer and occupational health and safety:			
Food safety and inspection	1,191	1,214	1,264
Occupational and mine safety and health	1,061	1,053	1,091
Food and Drug Administration	3,412	3,575	3,690
Consumer Product Safety Commission	151	151	157
FDA Innovation, Cures Act	50	.....	.....
Total, Consumer and occupational health and safety	5,865	5,993	6,202
Total, Discretionary	88,768	88,385	91,750
Mandatory:			
551 Health care services:			
Grants to States for Medicaid	640,469	711,734	769,213
Children's Health Insurance Program (CHIP)	20,858	22,182	22,055
Health coverage tax credit .....	.....	1	1
Refundable premium assistance tax credit	134,835	126,789	96,577
Small business health insurance tax credit .....	.....	1	1
Reduced cost sharing for individuals enrolling in qualified health plans .....	.....	18,889	15,756
Reinsurance and risk adjustment program payments	11,100	11,208	11,409
Federal employees' and retired employees' health benefits	19,568	20,952	22,344
DoD Medicare-eligible retiree health care fund	12,160	13,729	13,558
UMWA Funds (coal miner retiree health)	373	408	466
State grants and demonstrations	683	527	535
Child Enrollment Contingency Fund	4,960	4,481	17,631
Health Resource and Services Administration	5,789	3,450	.....
Other mandatory health services activities	-2,588	2,228	2,505
Administration for a Healthy America	1,948	1,466	1,541
Total, Health care services	850,155	938,045	973,592
552 Health research and training:			
Patient-Centered Outcomes Research Trust Fund	765	795	832
Health Resources and Services Administration	214	131	.....
Centers for Disease Control and Prevention	3	1	1
Diabetes research and other	107	42	-77
Total, Health research and training	1,089	969	756
554 Consumer and occupational health and safety:			
Other	-25	.....	.....
Total, Consumer and occupational health and safety	-25	.....	.....
Total, Mandatory	851,219	939,014	974,348
Total, Health	939,987	1,027,399	1,066,098
570 MEDICARE:			
Discretionary:			
571 Medicare:			
Hospital insurance (HI) administrative expenses	2,918	2,985	3,078
Supplementary medical insurance (SMI) administrative expenses	4,066	4,247	4,368

Table 1–3. Budget Authority by Function, Category, and Program in the Baseline—Continued

In Millions of Dollars

	2024 Actual	Estimate	
		2025	2026
Medicare prescription drug (SMI) administrative expenses	520	522	540
Health care fraud and abuse control	915	941	977
Total, Medicare	8,419	8,695	8,963
Total, Discretionary	8,419	8,695	8,963
Mandatory:			
571 Medicare:			
Hospital insurance (HI)	378,265	434,741	469,718
Supplementary medical insurance (SMI)	518,292	562,344	627,450
Medicare prescription drug (SMI)	125,471	162,974	153,420
HI premiums and collections	-5,344	-5,516	-6,101
SMI premiums and collections	-138,556	-152,310	-172,481
Prescription drug premiums and collections	-23,653	-23,554	-25,381
Health care fraud and abuse control	1,600	1,649	2,764
Medicare interfunds and other	28,860	424	-2
Total, Medicare	884,935	980,752	1,049,387
Total, Mandatory	884,935	980,752	1,049,387
Total, Medicare	893,354	989,447	1,058,350
600 INCOME SECURITY:			
Discretionary:			
601 General retirement and disability insurance (excluding social security):			
Railroad retirement	126	128	130
Employee Benefits Security Administration and other	193	193	200
Total, General retirement and disability insurance (excluding social security)	319	321	330
602 Federal employee retirement and disability:			
Civilian retirement and disability program administrative expenses	150	150	153
Total, Federal employee retirement and disability	150	150	153
603 Unemployment compensation:			
Unemployment insurance program administrative expenses	2,647	3,191	3,257
Total, Unemployment compensation	2,647	3,191	3,257
604 Housing assistance:			
Other HUD programs	13,506	13,722	14,039
Tenant-Based Rental Assistance	32,429	36,069	36,742
Project-Based Rental Assistance	16,058	16,941	17,288
HOME Investment Partnerships Program	1,250	1,250	1,276
Homeless assistance	4,051	4,051	4,136
Rural housing assistance	1,656	1,739	1,776
Total, Housing assistance	68,950	73,772	75,257
605 Food and nutrition assistance:			
Special supplemental nutrition program for women, infants, and children (WIC)	7,030	7,597	7,757
Other nutrition programs	803	872	895
Total, Food and nutrition assistance	7,833	8,469	8,652
609 Other income security:			
Refugee and Entrant Assistance	6,873	6,392	6,687
Low income home energy assistance	4,125	4,125	4,210
Child care and development block grant	8,746	9,245	9,440
Supplemental security income (SSI) administrative expenses	4,699	4,699	4,860
Office of the Inspector General Social Security Administration	32	32	33
Total, Other income security	24,475	24,493	25,230
Total, Discretionary	104,374	110,396	112,879
Mandatory:			
601 General retirement and disability insurance (excluding social security):			
Railroad retirement	8,461	9,133	9,055
Black Lung Benefits Act and Longshore Act	235	248	235
Pension Benefit Guaranty Corporation (PBGC)	14,540	9,853	1,492
District of Columbia pension funds	588	607	622

Table 1–3. Budget Authority by Function, Category, and Program in the Baseline—Continued

In Millions of Dollars

	2024 Actual	Estimate	
		2025	2026
Special workers' compensation program	95	92	91
United Mine Workers of America Pension Benefits	718	720	719
Total, General retirement and disability insurance (excluding social security)	24,637	20,653	12,214
602 Federal employee retirement and disability:			
Federal civilian employee retirement and disability	109,346	114,116	118,038
Military retirement	78,203	79,635	81,887
Federal employees workers' compensation (FECA)	699	726	1,297
Federal employees life insurance fund	37	37	38
Total, Federal employee retirement and disability	188,285	194,514	201,260
603 Unemployment compensation:			
Unemployment insurance (UI) programs	38,197	45,295	41,452
Trade adjustment assistance, cash assistance	15	6	12
Total, Unemployment compensation	38,212	45,301	41,464
604 Housing assistance:			
Affordable housing program	729	344	344
Housing Trust Fund	9	-1	-5
Other mandatory housing assistance	-6	-3	.....
Total, Housing assistance	732	340	339
605 Food and nutrition assistance:			
Supplemental Nutrition Assistance Program (formerly Food Stamps)	122,361	113,020	118,116
Child Nutrition Programs	33,448	32,630	36,477
Funds for strengthening markets, income, and supply (Sec. 32)	1,387	1,390	1,524
Total, Food and nutrition assistance	157,196	147,040	156,117
609 Other income security:			
Supplemental security income (SSI)	56,472	62,994	66,824
Child support and family support programs	4,888	5,443	5,746
Federal share of child support collections	-451	-442	-433
Temporary assistance for needy families (TANF) and related programs	17,346	17,346	17,346
Child Care Entitlement to States	3,550	3,550	3,550
Foster care and adoption assistance	11,797	10,052	10,445
Earned income tax credit (EITC)	60,011	61,257	60,825
U.S. Coronavirus Payments	605	2,709	71
Children's research and technical assistance	35	35	35
SSI recoveries and receipts	-3,126	-2,850	-2,968
Payments for disaster employee retention credits .....	.....	51	.....
Refundable portion of child tax credit	26,248	26,250	26,673
U.S. Coronavirus Refundable Credits	1,205	27,047	11,731
Child and Dependent Care Tax Credit	1	1	1
Refundable Savers Credit .....	.....	.....	.....
Total, Other income security	178,581	213,443	199,846
Total, Mandatory	587,643	621,291	611,240
Total, Income Security	692,017	731,687	724,119
650 SOCIAL SECURITY:			
Discretionary:			
651 Social security:			
Old-age and survivors insurance (OASI) administrative expenses (off-budget)	3,838	3,721	3,852
Disability insurance (DI) administrative expenses (off-budget)	2,597	2,518	2,606
Total, Social security	6,435	6,239	6,458
Total, Discretionary	6,435	6,239	6,458
Mandatory:			
651 Social security:			
Old-age and survivors insurance (OASI)(off-budget)	1,308,459	1,419,243	1,490,997
Disability insurance (DI)(off-budget)	157,305	165,115	174,688

Table 1–3. Budget Authority by Function, Category, and Program in the Baseline—Continued

In Millions of Dollars

	2024 Actual	Estimate	
		2025	2026
Intragovernmental transactions (Unified-budget)	5	-241	3
Total, Social security	1,465,769	1,584,117	1,665,688
Total, Mandatory	1,465,769	1,584,117	1,665,688
Total, Social Security	1,472,204	1,590,356	1,672,146
700 VETERANS BENEFITS AND SERVICES:			
Discretionary:			
701 Income security for veterans:			
Armed Forces Retirement Home	77	108	143
Total, Income security for veterans	77	108	143
702 Veterans education, training, and rehabilitation:			
Veterans Employment and Training	66	66	67
Total, Veterans education, training, and rehabilitation	66	66	67
703 Hospital and medical care for veterans:			
Medical care collections, receipts	-4,009	-4,389	-4,580
Medical care and hospital services	83,466	85,248	90,451
Medical facilities	9,619	10,298	12,687
Medical and prosthetic research	943	935	969
Medical community care	30,890	23,362	34,816
Construction	1,744	1,830	1,869
Total, Hospital and medical care for veterans	122,653	117,284	136,212
704 Veterans housing:			
Housing loan program account	318	320	335
Total, Veterans housing	318	320	335
705 Other veterans benefits and services:			
National Cemetery Administration	1	.....	.....
National Cemetery Administration	540	541	559
Departmental administration	11,285	11,139	11,498
Other	395	395	404
Total, Other veterans benefits and services	12,221	12,075	12,461
Total, Discretionary	135,335	129,853	149,218
Mandatory:			
701 Income security for veterans:			
Disability compensation and pensions	164,136	212,553	227,240
National service life insurance trust fund	211	155	106
All other insurance programs	134	135	132
National life insurance receipts	-9	-7	-5
Armed Forces Retirement Home	-20	-21	-22
Total, Income security for veterans	164,452	212,815	227,451
702 Veterans education, training, and rehabilitation:			
Readjustment benefits	9,425	18,264	20,372
All-volunteer force educational assistance trust fund and other	84	60	26
Total, Veterans education, training, and rehabilitation	9,509	18,324	20,398
703 Hospital and medical care for veterans:			
Medical care services and program administration, medical community care, and medical research	100	200	400
Cost of War Toxic Exposures Fund	17,162	27,637	49,857
Total, Hospital and medical care for veterans	17,262	27,837	50,257
704 Veterans housing:			
Housing program loan subsidies	-3,595	236	186
Housing program loan liquidating account	-2	-3	-2
Total, Veterans housing	-3,597	233	184
705 Other veterans benefits and services:			
National homes, Battle Monument contributions and other	12	6	6
National Cemetery Administration	1	2	2

Table 1–3. Budget Authority by Function, Category, and Program in the Baseline—Continued

In Millions of Dollars

	2024 Actual	Estimate	
		2025	2026
Cost of War Toxic Exposures Fund	3,106	2,818	2,819
Total, Other veterans benefits and services	3,119	2,826	2,827
Total, Mandatory	190,745	262,035	301,117
Total, Veterans Benefits and Services	326,080	391,888	450,335
750 ADMINISTRATION OF JUSTICE:			
Discretionary:			
751 Federal law enforcement activities:			
Other law enforcement activities	1,768	1,679	1,950
Criminal investigations (DEA, FBI, DHS, FinCen, ICDE)	7,329	7,469	7,699
Alcohol, tobacco, firearms, and explosives investigations (ATF)	1,625	1,625	1,686
Border and transportation security	33,397	33,926	35,116
Equal Employment Opportunity Commission	455	455	473
Tax law, criminal investigations (IRS)	738	766	793
United States Secret Service	2,762	3,319	3,455
Total, Federal law enforcement activities	48,074	49,239	51,172
752 Federal litigative and judicial activities:			
Civil and criminal prosecution and representation	7,891	7,893	8,245
Representation of indigents in civil cases	560	560	572
Federal judicial and other litigative activities	8,717	8,716	9,094
Total, Federal litigative and judicial activities	17,168	17,169	17,911
753 Federal correctional activities:			
Federal prison system and detention trustee program	8,548	8,633	8,972
Total, Federal correctional activities	8,548	8,633	8,972
754 Criminal justice assistance:			
High-intensity drug trafficking areas program	278	299	305
State and Local Law Enforcement Assistance	2,495	2,132	2,171
Other justice programs	1,934	1,674	1,712
Total, Criminal justice assistance	4,707	4,105	4,188
Total, Discretionary	78,497	79,146	82,243
Mandatory:			
751 Federal law enforcement activities:			
Border and transportation security	2,440	2,830	3,061
Immigration and customs fees	-6,474	-7,347	-7,738
Other mandatory law enforcement programs	-526	-555	343
Treasury forfeiture fund	1,640	1,943	915
Total, Federal law enforcement activities	-2,920	-3,129	-3,419
752 Federal litigative and judicial activities:			
Federal forfeiture fund	1,954	1,282	1,384
Other mandatory programs	433	422	485
Federal judicial officers salaries and expenses	514	547	564
Salaries and Expenses, Department of Justice	8	8	.....
Total, Federal litigative and judicial activities	2,909	2,259	2,433
753 Federal correctional activities:			
Mandatory programs	-6	-3	-3
Total, Federal correctional activities	-6	-3	-3
754 Criminal justice assistance:			
Crime victims fund	1,235	1,810	5,166
Victims compensation fund	2,390	2,499	2,669
Victims of state-sponsored terrorism fund	1,206	250	250
Public safety officers' benefits	200	171	171
Domestic Trafficking Victims' Fund	2	2	2
Total, Criminal justice assistance	5,033	4,732	8,258
Total, Mandatory	5,016	3,859	7,269
Total, Administration of Justice	83,513	83,005	89,512

Table 1–3. Budget Authority by Function, Category, and Program in the Baseline—Continued

In Millions of Dollars

	2024 Actual	Estimate	
		2025	2026
800 GENERAL GOVERNMENT:			
Discretionary:			
801 Legislative functions:			
Legislative branch discretionary programs	6,021	6,018	6,218
Total, Legislative functions	6,021	6,018	6,218
802 Executive direction and management:			
Drug control programs	136	136	139
Executive Office of the President	512	522	539
Other programs	17	26	26
Total, Executive direction and management	665	684	704
803 Central fiscal operations:			
Tax administration	11,576	11,554	11,983
Departmental oversight	1,068	1,069	1,108
Office of Terrorism and Financial Intelligence	228	228	236
Total, Central fiscal operations	12,872	12,851	13,327
804 General property and records management:			
Federal Buildings Fund	-1,049	-1,188	-1,214
Records management	507	474	490
Other government-wide information technology and property management	216	216	224
Total, General property and records management	-326	-498	-500
805 Central personnel management:			
Discretionary central personnel management programs	360	360	372
Total, Central personnel management	360	360	372
806 General purpose fiscal assistance:			
Payments and loans to the District of Columbia	359	432	446
Other	13	13	13
Total, General purpose fiscal assistance	372	445	459
808 Other general government:			
Election Assistance Commission	28	28	29
Other discretionary programs	377	373	383
Total, Other general government	405	401	412
Total, Discretionary	20,369	20,261	20,992
Mandatory:			
801 Legislative functions:			
Congressional members compensation and other	151	164	164
Total, Legislative functions	151	164	164
802 Executive direction and management:			
Executive Office of the President	-10	.....	.....
Total, Executive direction and management	-10	.....	.....
803 Central fiscal operations:			
Charges for administrative expenses of the Social Security Act	-950	-1,043	-1,085
Other mandatory programs	-16,953	-16,464	2,964
Total, Central fiscal operations	-17,903	-17,507	1,879
804 General property and records management:			
Mandatory programs	19	40	40
Offsetting receipts	-36	-180	-42
Total, General property and records management	-17	-140	-2
805 Central personnel management:			
Interfunds .....	.....	.....	.....
Flexible Benefits Plan Reserve	-1	-1	-1
Total, Central personnel management	-1	-1	-1
806 General purpose fiscal assistance:			
Payments and loans to the District of Columbia	4	6	6
Payments to States and counties	310	154	160

Table 1–3. Budget Authority by Function, Category, and Program in the Baseline—Continued

In Millions of Dollars

	2024 Actual	Estimate	
		2025	2026
Tax revenues for Puerto Rico (Treasury)	678	691	693
Other general purpose fiscal assistance	4,860	4,954	4,485
Build American Bond Payments, Recovery Act	2,138	2,098	2,058
Total, General purpose fiscal assistance	7,990	7,903	7,402
808 Other general government:			
Territories	1,041	805	507
Presidential election campaign fund	21	25	25
Other mandatory programs	1,682	1,813	1,826
Total, Other general government	2,744	2,643	2,358
809 Deductions for offsetting receipts:			
Offsetting receipts	-3,510	-1,686	-1,686
Total, Deductions for offsetting receipts	-3,510	-1,686	-1,686
Total, Mandatory	-10,556	-8,624	10,114
Total, General Government	9,813	11,637	31,106
920 ALLOWANCES:			
Mandatory:			
926 Spectrum relocation:			
Transfers from spectrum relocation fund .....	.....	.....	79
Total, Spectrum relocation .....	.....	.....	79
Total, Mandatory .....	.....	.....	79
Total, Allowances .....	.....	.....	79
950 UNDISTRIBUTED OFFSETTING RECEIPTS:			
Mandatory:			
951 Employer share, employee retirement (on-budget):			
Employing agency contributions, military retirement fund	-44,805	-43,524	-47,229
Employing agency contributions, DoD Retiree Health Care Fund	-10,837	-11,378	-13,193
Employing agency contributions, Civil Service Retirement and Disability Fund	-48,751	-48,738	-49,387
Postal Service contributions, Civil Service Retirement and Disability Fund	-5,882	-7,511	-7,556
Postal Service contributions for employee retirement health benefits .....	.....	.....	-693
Contributions to HI trust fund	-5,692	-5,970	-6,031
Other contributions to employee retirement and disability funds	-450	-452	-458
Total, Employer share, employee retirement (on-budget)	-116,417	-117,573	-124,547
952 Employer share, employee retirement (off-budget):			
Contributions to social security trust funds	-23,299	-24,403	-24,808
Total, Employer share, employee retirement (off-budget)	-23,299	-24,403	-24,808
953 Rents and royalties on the Outer Continental Shelf:			
OCS receipts	-7,020	-6,513	-6,750
Total, Rents and royalties on the Outer Continental Shelf	-7,020	-6,513	-6,750
959 Other undistributed offsetting receipts:			
Spectrum relocation receipts .....	.....	.....	.....
Arctic National Wildlife Refuge, rent, royalties, and bonuses .....	.....	-6	-13
Total, Other undistributed offsetting receipts .....	.....	-6	-13
Total, Mandatory	-146,736	-148,495	-156,118
Total, Undistributed Offsetting Receipts	-146,736	-148,495	-156,118

Table 1–4. Net Outlays by Function, Category, and Program in the Baseline

In Millions of Dollars

	2024 Actual	Estimate	
		2025	2026
050 NATIONAL DEFENSE:			
Discretionary:			
051 Department of Defense-Military:			
Military personnel	172,073	184,803	190,475
Operation and maintenance	331,182	341,370	357,667
Procurement	152,067	167,382	170,601
Research, development, test and evaluation	137,733	141,007	144,774
Military construction	12,059	13,830	19,066
Family housing	1,547	1,658	2,171
Revolving, management, and trust funds and other	386	2,423	206
Total, Department of Defense-Military	807,047	852,473	884,960
053 Atomic energy defense activities:			
Department of Energy	31,744	33,188	33,289
Formerly utilized sites remedial action	250	156	197
Defense nuclear facilities safety board	44	40	42
Total, Atomic energy defense activities	32,038	33,384	33,528
054 Defense-related activities:			
Federal Bureau of Investigation	7,286	7,092	6,491
Other discretionary programs	4,350	5,084	4,606
Total, Defense-related activities	11,636	12,176	11,097
Total, Discretionary	850,721	898,033	929,585
Mandatory:			
051 Department of Defense-Military:			
Concurrent receipt accrual payments to the Military Retirement Fund	19,874	20,713	25,444
Operation and maintenance	855	1,229	1,246
Procurement	125	58	155
Research, development, test and evaluation	226	493	1,010
Revolving, trust and other DoD mandatory	948	1,046	1,406
Offsetting receipts	-2,804	-2,710	-2,492
Operation and Maintenance	4	1	.....
Total, Department of Defense-Military	19,228	20,830	26,769
053 Atomic energy defense activities:			
Energy Employees Occupational Illness Compensation Program Act (EEOICPA)	2,827	3,139	3,332
Other	51	52	61
Total, Atomic energy defense activities	2,878	3,191	3,393
054 Defense-related activities:			
Radiation exposure compensation trust fund	52	36	20
Interfunds .....	.....	.....	.....
Payment to CIA retirement fund and other	642	519	514
Other mandatory programs	2	-1,899	-1,800
Total, Defense-related activities	696	-1,344	-1,266
Total, Mandatory	22,802	22,677	28,896
Total, National Defense	873,523	920,710	958,481
150 INTERNATIONAL AFFAIRS:			
Discretionary:			
151 International development and humanitarian assistance:			
Development Assistance	3,551	3,598	3,784
Humanitarian assistance, refugee, and food security programs	14,049	13,065	10,492
Other development and economic assistance	1,450	4,217	2,516
Millennium Challenge Corporation	732	618	427
Global health	10,850	8,208	9,194
Multilateral development banks (MDBs)	2,413	2,255	2,232
Peace Corps	478	429	441
International Narcotics Control and Law Enforcement	1,851	1,786	1,577

Table 1–4. Net Outlays by Function, Category, and Program in the Baseline—Continued

In Millions of Dollars

	2024 Actual	Estimate	
		2025	2026
USAID operations	2,180	1,887	2,117
Iraq relief and reconstruction fund	1	.....	.....
Overseas Private Investment Corporation .....	.....	9	.....
Development Finance Corporation	275	430	411
Total, International development and humanitarian assistance	37,830	36,502	33,191
152 International security assistance:			
Foreign military financing grants and loans	11,582	11,290	9,437
Economic Support Fund	9,198	8,809	3,689
Nonproliferation, antiterrorism, demining, and related programs	1,057	1,200	1,147
Other security assistance	519	543	589
Total, International security assistance	22,356	21,842	14,862
153 Conduct of foreign affairs:			
State Department operations	10,819	8,867	9,975
Embassy Security, Construction, and Maintenance	1,811	1,592	1,645
Assessed contributions to international organizations	1,550	1,342	1,482
Assessed contributions for international peacekeeping	1,816	618	1,247
Other conduct of foreign affairs	-604	494	1,032
Total, Conduct of foreign affairs	15,392	12,913	15,381
154 Foreign information and exchange activities:			
Educational and Cultural Exchanges	812	897	1,224
International broadcasting	884	902	887
Other information and exchange activities	372	445	438
Total, Foreign information and exchange activities	2,068	2,244	2,549
155 International financial programs:			
Export-Import Bank	48	-78	-169
International Monetary Fund .....	.....	27	7
Special defense acquisition fund	-9	267	-1
Total, International financial programs	39	216	-163
Total, Discretionary	77,685	73,717	65,820
Mandatory:			
151 International development and humanitarian assistance:			
Credit liquidating accounts	-59	-88	-83
Receipts and other	-421	-643	-55
Total, International development and humanitarian assistance	-480	-731	-138
152 International security assistance:			
Foreign military loan subsidy reestimates	-85	-39	.....
Foreign military loan liquidating account	-22	-18	-18
Economic Support Fund	264	36	46
Nonproliferation, antiterrorism, demining, and related programs	4	9	12
Creating Helpful Incentives to Produce Semiconductors (CHIPS) .....	.....	.....	.....
Total, International security assistance	161	-12	40
153 Conduct of foreign affairs:			
Trust funds and other	56	62	65
Total, Conduct of foreign affairs	56	62	65
154 Foreign information and exchange activities:			
Mandatory programs	2	.....	.....
Total, Foreign information and exchange activities	2	.....	.....
155 International financial programs:			
Foreign military sales trust fund (net)	-3,353	-16,891	-28,511
Exchange stabilization fund	-1,506	-832	-759
Export-Import Bank - subsidy reestimates	-565	-157	.....
Total, International financial programs	-5,424	-17,880	-29,270
Total, Mandatory	-5,685	-18,561	-29,303
Total, International Affairs	72,000	55,156	36,517

Table 1–4. Net Outlays by Function, Category, and Program in the Baseline—Continued

In Millions of Dollars

	2024 Actual	Estimate	
		2025	2026
250 GENERAL SCIENCE, SPACE, AND TECHNOLOGY:			
Discretionary:			
251 General science and basic research:			
National Science Foundation programs	9,041	10,146	10,135
Department of Energy science programs	7,696	8,795	8,820
Total, General science and basic research	16,737	18,941	18,955
252 Space flight, research, and supporting activities:			
Science, exploration, and NASA supporting activities	19,527	18,995	19,714
Space operations	4,340	4,101	3,964
NASA Inspector General, education, and other	203	251	130
Total, Space flight, research, and supporting activities	24,070	23,347	23,808
Total, Discretionary	40,807	42,288	42,763
Mandatory:			
251 General science and basic research:			
National Science Foundation and other	669	474	398
Total, General science and basic research	669	474	398
252 Space flight, research, and supporting activities:			
NASA .....	.....	5	7
Total, Space flight, research, and supporting activities .....	.....	5	7
Total, Mandatory	669	479	405
Total, General Science, Space, and Technology	41,476	42,767	43,168
270 ENERGY:			
Discretionary:			
271 Energy supply:			
Fossil energy	843	794	1,687
Energy reliability	215	261	318
Uranium enrichment decontamination	530	569	597
Nuclear waste program	13	17	17
Federal power marketing	-96	-542	-9
Loan Program Office	43	-156	-108
Electric delivery	276	784	1,178
Energy efficiency and renewable energy	3,642	1,992	2,220
Nuclear energy R&D	1,374	1,475	1,883
Rural Electric and Telecommunications Loans	-161	-149	-151
Non-defense environmental management and other	542	1,207	1,127
Office of clean energy demonstrations	426	2,600	2,976
Total, Energy supply	7,647	8,852	11,735
272 Energy conservation:			
Advanced Technology Vehicles Manufacturing Loan Program	53	15	48
Energy efficiency and renewable energy .....	.....	2,137	2,853
Office of clean energy demonstrations .....	.....	35	57
Total, Energy conservation	53	2,187	2,958
274 Emergency energy preparedness:			
Energy preparedness	512	412	464
Total, Emergency energy preparedness	512	412	464
276 Energy information, policy, and regulation:			
Department of Energy administration, oversight, and information	549	695	583
Nuclear Regulatory Commission (NRC)	158	164	142
Federal Energy Regulatory Commission fees and recoveries, and other	-21	-9	-9
Total, Energy information, policy, and regulation	686	850	716
Total, Discretionary	8,898	12,301	15,873
Mandatory:			
271 Energy supply:			
Federal power marketing	713	157	873

Table 1–4. Net Outlays by Function, Category, and Program in the Baseline—Continued

In Millions of Dollars

	2024 Actual	Estimate	
		2025	2026
Tennessee Valley Authority	668	3,356	3,033
Nuclear waste fund fee receipts .....	.....	-376	-381
Nuclear waste management and disposal program	26	29	136
Research and development	-3	3	1
Title 17 Innovative Technology Loan Guarantee Program	52	195	180
Rural electric and telephone liquidating accounts	-83	.....	.....
Rural electric and telephone loan subsidy reestimates	-1,280	-9	2,558
Other	513	13,206	13,632
Total, Energy supply	606	16,561	20,032
272 Energy conservation:			
Advanced Technology Vehicles loan reestimate	-147	134	353
Other	2,180	3,014	3,931
Total, Energy conservation	2,033	3,148	4,284
274 Emergency energy preparedness:			
Sale of strategic petroleum reserve	1,903	1,745	.....
Total, Emergency energy preparedness	1,903	1,745	.....
276 Energy information, policy, and regulation:			
Electric Reliability Organization and National Oilheat Research Alliance	118	122	122
Miscellaneous	1	118	.....
Department of Energy administration, oversight, and information	12	16	24
Total, Energy information, policy, and regulation	131	256	146
Total, Mandatory	4,673	21,710	24,462
Total, Energy	13,571	34,011	40,335
300 NATURAL RESOURCES AND ENVIRONMENT:			
Discretionary:			
301 Water resources:			
Corps of Engineers - Civil Works	11,424	8,706	8,795
Bureau of Reclamation	2,074	4,717	3,616
Watershed, flood prevention, and other	212	948	1,354
Water infrastructure finance	43	43	74
Total, Water resources	13,753	14,414	13,839
302 Conservation and land management:			
Forest Service	9,598	8,991	11,634
Management of public lands (BLM)	1,443	1,105	1,285
Conservation operations	786	948	1,043
Farm security and rural investment, discretionary change in mandatory programs	7	5	5
Fish and Wildlife Service	1,749	2,326	2,366
Other conservation and land management programs	1,762	1,861	2,136
U.S. Wildland Fire Service	1,607	1,662	1,405
Total, Conservation and land management	16,952	16,898	19,874
303 Recreational resources:			
Operation of recreational resources	3,695	3,825	4,228
Other recreational resources activities	10	38	63
Total, Recreational resources	3,705	3,863	4,291
304 Pollution control and abatement:			
Regulatory, enforcement, and research programs	4,009	3,778	4,189
State and tribal assistance grants	7,109	9,889	12,681
Hazardous substance superfund	1,727	1,967	2,256
Other control and abatement activities	180	195	200
Offsetting receipts	-22	-25	-28
Total, Pollution control and abatement	13,003	15,804	19,298
306 Other natural resources:			
National Oceanic and Atmospheric Administration	6,941	7,675	8,969
United States Geological Survey	1,552	1,492	1,512
Department-wide programs, Interior	-105	53	237

Table 1–4. Net Outlays by Function, Category, and Program in the Baseline—Continued

In Millions of Dollars

	2024 Actual	Estimate	
		2025	2026
Other	5	4	4
Fees and discretionary programs	6	.....	.....
Total, Other natural resources	8,399	9,224	10,722
Total, Discretionary	55,812	60,203	68,024
Mandatory:			
301 Water resources:			
Offsetting receipts and other mandatory water resource programs	672	3,091	1,032
Total, Water resources	672	3,091	1,032
302 Conservation and land management:			
Fish and Wildlife Service	126	129	120
Conservation programs	9,373	12,583	15,147
Offsetting receipts	-9,603	-9,727	-10,149
Total, Conservation and land management	-104	2,985	5,118
303 Recreational resources:			
Operation of recreational resources	2,581	2,982	3,241
Offsetting receipts	-920	-943	-1,025
Special recreation user fees	-65	-62	-61
Total, Recreational resources	1,596	1,977	2,155
304 Pollution control and abatement:			
Superfund resources and other mandatory	300	24,700	5,038
Total, Pollution control and abatement	300	24,700	5,038
306 Other natural resources:			
Fees and other mandatory programs	193	1,575	1,030
Total, Other natural resources	193	1,575	1,030
Total, Mandatory	2,657	34,328	14,373
Total, Natural Resources and Environment	58,469	94,531	82,397
350 AGRICULTURE:			
Discretionary:			
351 Farm income stabilization:			
Agriculture credit loan programs	300	338	360
Commodity Credit Corporation Fund	3	.....	.....
Administrative expenses and other	1,613	1,553	1,693
Total, Farm income stabilization	1,916	1,891	2,053
352 Agricultural research and services:			
Research and education programs	2,947	2,869	2,771
Integrated research, education, and extension programs	46	37	44
Extension programs	536	504	618
Marketing programs	240	138	217
Animal and plant inspection programs	1,939	2,362	2,196
Research and statistical analysis	292	319	309
Foreign agricultural service	239	253	232
Other programs and unallocated overhead	5,128	12,092	16,605
Total, Agricultural research and services	11,367	18,574	22,992
Total, Discretionary	13,283	20,465	25,045
Mandatory:			
351 Farm income stabilization:			
Commodity Credit Corporation	3,559	5,805	8,338
Crop insurance	9,769	15,008	14,324
Tobacco Trust Fund	9	.....	.....
Credit insurance and PL480 credit subsidy reestimates	-474	-321	.....
Credit liquidating accounts (ACIF) and other	546	1,041	67
Credit liquidating accounts and other	458	952	330
Total, Farm income stabilization	13,867	22,485	23,059
352 Agricultural research and services:			
Agricultural research and services	19	24	34

Table 1–4. Net Outlays by Function, Category, and Program in the Baseline—Continued

In Millions of Dollars

	2024 Actual	Estimate	
		2025	2026
Miscellaneous mandatory programs	5,962	2,465	2,349
Offsetting receipts	-290	-278	-274
Total, Agricultural research and services	5,691	2,211	2,109
Total, Mandatory	19,558	24,696	25,168
Total, Agriculture	32,841	45,161	50,213
370 COMMERCE AND HOUSING CREDIT:			
Discretionary:			
371 Mortgage credit:			
Federal Housing Administration (FHA) loan programs	-3,485	-5,989	-8,528
Government National Mortgage Association (GNMA)	-1,446	-1,631	-1,542
Rural housing insurance fund	489	549	600
Other mortgage credit	2	3	4
Total, Mortgage credit	-4,440	-7,068	-9,466
372 Postal service:			
Payments to the Postal Service fund (on-budget)	49	50	51
Postal Service fund (off-budget)	268	270	264
Total, Postal service	317	320	315
373 Deposit insurance:			
National Credit Union Administration	1	3	3
FDIC Office of the Inspector General	48	48	47
Total, Deposit insurance	49	51	50
376 Other advancement of commerce:			
Small and minority business assistance	1,663	649	1,194
Science and technology	1,785	12,065	19,283
Economic and demographic statistics	1,609	1,637	1,575
Regulatory agencies	6,717	790	683
International Trade Administration	625	601	552
Other discretionary	690	924	800
Total, Other advancement of commerce	13,089	16,666	24,087
Total, Discretionary	9,015	9,969	14,986
Mandatory:			
371 Mortgage credit:			
Federal Housing Administration (FHA) loan programs	-21,319	-24,342	-5,068
Government National Mortgage Association	-218	-1,829	-636
GSE purchase programs	-6,365	-6,411	-6,515
Other HUD mortgage credit	-69	-102	-64
Other mortgage credit activities	-273	1,258	84
Total, Mortgage credit	-28,244	-31,426	-12,199
372 Postal service:			
Postal Service (off-budget)	3,648	5,382	5,915
Total, Postal service	3,648	5,382	5,915
373 Deposit insurance:			
Federal Deposit Insurance Fund	37,102	-29,960	-25,911
Orderly Liquidation Fund .....	.....	2,271	5,523
National Credit Union Administration	-879	-469	-1,374
Other deposit insurance activities	19	-106	-40
Total, Deposit insurance	36,242	-28,264	-21,802
376 Other advancement of commerce:			
Universal service fund	8,718	8,983	9,967
Telecommunications Relay Service	1,393	1,484	1,504
Terrorism Insurance Program	6	30	73
Payments to copyright owners	6	7	7
Regulatory fees	-20	-23	-23
Small and Minority Business Assistance	427	1,240	37

Table 1–4. Net Outlays by Function, Category, and Program in the Baseline—Continued

In Millions of Dollars

	2024 Actual	Estimate	
		2025	2026
SBA business loan program and subsidy reestimate	-2,429	-1,244	.....
Troubled Asset Relief Program administrative expenses	9	.....	.....
Small Business Lending Fund Program Account	1	2	1
National Wireless Initiative	220	1,022	-414
State Small Business Credit Initiative	585	950	1,478
Refundable portion of certain corporate tax credits	942	274	793
Bureau of Consumer Financial Protection	1,239	2,678	821
Other	3,454	5,612	6,180
Economic Stabilization Program	-36	21	.....
Creating Helpful Incentives to Produce Semiconductors	856	7,301	6,007
Total, Other advancement of commerce	15,371	28,337	26,431
Total, Mandatory	27,017	-25,971	-1,655
Total, Commerce and Housing Credit	36,032	-16,002	13,331
400 TRANSPORTATION:			
Discretionary:			
401 Ground transportation:			
Highways	60,524	63,575	68,314
Highway safety	2,225	2,954	3,022
Mass transit	19,706	17,221	20,079
Railroads	3,830	6,081	8,478
Other	273	430	653
National Infrastructure Investments	782	1,062	1,481
Total, Ground transportation	87,340	91,323	102,027
402 Air transportation:			
Airports and airways (FAA)	22,121	23,455	26,621
Air transportation security	6,523	8,016	8,075
Aeronautical research and technology	947	930	941
Payments to air carriers and other	390	410	472
Total, Air transportation	29,981	32,811	36,109
403 Water transportation:			
Water Transportation	478	537	211
Marine safety and transportation	11,366	15,133	12,698
Ocean shipping	325	300	391
Total, Water transportation	12,169	15,970	13,300
407 Other transportation:			
Transportation departmental administration and other	696	1,143	942
Total, Other transportation	696	1,143	942
Total, Discretionary	130,186	141,247	152,378
Mandatory:			
401 Ground transportation:			
Mass transit	3,664	1,314	818
Highways	1,930	1,069	724
Highway safety	43	47	47
Offsetting receipts, credit subsidy reestimates, and other	-125	-190	-50
Total, Ground transportation	5,512	2,240	1,539
402 Air transportation:			
Airports and airways (FAA)	974	272	41
Payments to air carriers and other	-431	-4,310	-4,735
Air transportation security	-741	-1,242	-1,638
Total, Air transportation	-198	-5,280	-6,332
403 Water transportation:			
Coast Guard retired pay	1,057	1,148	1,073
Other water transportation programs	21	97	88
Total, Water transportation	1,078	1,245	1,161

Table 1–4. Net Outlays by Function, Category, and Program in the Baseline—Continued

In Millions of Dollars

	2024 Actual	Estimate	
		2025	2026
407 Other transportation:			
Other mandatory transportation programs	4	-12	1
Total, Other transportation	4	-12	1
Total, Mandatory	6,396	-1,807	-3,631
Total, Transportation	136,582	139,440	148,747
450 COMMUNITY AND REGIONAL DEVELOPMENT:			
Discretionary:			
451 Community development:			
Community development fund	9,373	12,978	13,464
Other community development programs	1,372	2,001	1,643
Total, Community development	10,745	14,979	15,107
452 Area and regional development:			
Rural development	962	2,881	2,988
Economic Development Administration	658	1,265	1,089
Indian programs	2,473	2,189	2,413
Regional authorities and commissions	282	481	604
Total, Area and regional development	4,375	6,816	7,094
453 Disaster relief and insurance:			
Disaster relief	27,426	35,208	38,398
Small Business Administration disaster loans	433	2,375	2,668
National flood insurance fund	18	469	234
Other disaster assistance programs	6,572	14,523	5,010
Total, Disaster relief and insurance	34,449	52,575	46,310
Total, Discretionary	49,569	74,370	68,511
Mandatory:			
451 Community development:			
Neighborhood Stabilization Program	2	16	24
Other mandatory programs	710	1,020	436
Total, Community development	712	1,036	460
452 Area and regional development:			
Indian programs	305	796	860
Gulf Coast Restoration Trust Fund	277	276	289
Rural development programs and other	628	1,142	461
Rural development programs	482	707	582
Credit liquidating accounts	-23	-20	-18
Offsetting receipts	-991	-841	-694
Regional authorities and commissions	-39	-55	46
Total, Area and regional development	639	2,005	1,526
453 Disaster relief and insurance:			
National flood insurance fund	-1,122	4,603	3,634
SBA disaster loan subsidy reestimates	33,245	-907	.....
DHS disaster assistance, credit reestimates	2	7	.....
Credit liquidating accounts and other	2,072	4,999	1,999
Other mandatory programs	98	209	.....
Total, Disaster relief and insurance	34,295	8,911	5,633
Total, Mandatory	35,646	11,952	7,619
Total, Community and Regional Development	85,215	86,322	76,130
500 EDUCATION, TRAINING, EMPLOYMENT, AND SOCIAL SERVICES:			
Discretionary:			
501 Elementary, secondary, and vocational education:			
Education for the disadvantaged	18,911	20,829	20,156
Impact aid	1,891	1,620	1,689
School improvement	5,971	6,287	6,324
English language acquisition	912	950	1,009
Special education	15,578	9,921	14,149

Table 1–4. Net Outlays by Function, Category, and Program in the Baseline—Continued

In Millions of Dollars

	2024 Actual	Estimate	
		2025	2026
Vocational and adult education	2,171	1,810	2,087
Indian education	1,256	1,208	1,383
Hurricane education recovery	58	113	16
Innovation and improvement	1,106	1,796	1,324
Other	6,817	1,685	628
Total, Elementary, secondary, and vocational education	54,671	46,219	48,765
502 Higher education:			
Student financial assistance	28,407	29,006	24,754
Higher education	2,961	3,375	3,479
Student aid administration	2,098	1,993	2,263
Other higher education programs	574	917	659
Total, Higher education	34,040	35,291	31,155
503 Research and general education aids:			
Library of Congress	662	631	675
Corporation for Public broadcasting	585	595	596
Smithsonian Institution and related agencies	1,426	1,414	1,442
Institute of Education Sciences	778	735	707
Other	1,227	1,532	1,583
Total, Research and general education aids	4,678	4,907	5,003
504 Training and employment:			
Training and employment services	3,829	4,265	4,156
Older Americans employment	402	444	418
State employment services and national activities	1,224	1,349	1,183
Other employment and training	1,991	1,891	1,552
Total, Training and employment	7,446	7,949	7,309
505 Other labor services:			
Labor law, statistics, and other administration	2,340	2,433	2,153
Total, Other labor services	2,340	2,433	2,153
506 Social services:			
Rehabilitation services - Department of Education	215	388	313
Corporation for National and Community Service	996	1,840	2,428
Children and families services programs	14,418	14,632	15,086
Aging services program	2,134	2,896	2,539
Other	84	73	75
Total, Social services	17,847	19,829	20,441
Total, Discretionary	121,022	116,628	114,826
Mandatory:			
501 Elementary, secondary, and vocational education:			
Payments to issuers of education construction bonds and other	594	585	575
Other	50,108	16,957	37
Total, Elementary, secondary, and vocational education	50,702	17,542	612
502 Higher education:			
Student financial assistance	6,314	6,695	8,795
Federal family education loan program	10,961	-7,418	.....
Federal direct loan program	107,608	58,784	32,188
American Opportunity Tax Credit	2,474	2,416	2,340
Credit liquidating account (Family education loan program)	-28	-170	-170
Other higher education programs	-337	-218	204
Total, Higher education	126,992	60,089	43,357
503 Research and general education aids:			
Mandatory programs	45	-20	-36
Total, Research and general education aids	45	-20	-36
504 Training and employment:			
Trade adjustment assistance, training	92	31	35

Table 1–4. Net Outlays by Function, Category, and Program in the Baseline—Continued

In Millions of Dollars

	2024 Actual	Estimate	
		2025	2026
H-1B fee financed activities	145	211	217
Total, Training and employment	237	242	252
505 Other labor services:			
H-1B enforcement	52	50	46
Labor law, statistics, and other administration	1	.....	.....
Other .....	.....	.....	2
Total, Other labor services	53	50	48
506 Social services:			
Social services block grant	1,604	1,582	1,596
Rehabilitation services - Department of Education	3,878	4,487	4,110
Supporting Healthy Families and Adolescent Development	540	668	513
Other social services	1,297	1,151	648
Total, Social services	7,319	7,888	6,867
Total, Mandatory	185,348	85,791	51,100
Total, Education, Training, Employment, and Social Services	306,370	202,419	165,926
550 HEALTH:			
Discretionary:			
551 Health care services:			
Department management and other	1,554	1,018	1,979
Substance Abuse and Mental Health Services Administration	7,969	8,669	8,883
Indian Health Service	8,058	8,965	8,991
Health Resources and Services Administration	7,113	6,802	9,165
Centers for Disease Control and Prevention	8,969	9,634	10,338
Public Health and Social Services Emergency Fund	9,365	10,856	5,552
Administration for Strategic Preparedness and Response	672	2,259	2,923
Administration for a Healthy America	58	58	56
Total, Health care services	43,758	48,261	47,887
552 Health research and training:			
National Institutes of Health	47,194	45,671	45,848
Clinical training	1,220	1,352	1,421
Other health research and training	729	1,630	941
NIH Innovation, CURES Act	438	153	104
Total, Health research and training	49,581	48,806	48,314
554 Consumer and occupational health and safety:			
Food safety and inspection	1,227	1,178	1,259
Occupational and mine safety and health	1,084	1,013	1,088
Food and Drug Administration	3,640	4,106	3,746
Consumer Product Safety Commission	154	154	158
FDA Innovation, Cures Act	63	65	.....
Total, Consumer and occupational health and safety	6,168	6,516	6,251
Total, Discretionary	99,507	103,583	102,452
Mandatory:			
551 Health care services:			
Grants to States for Medicaid	617,517	660,274	707,613
Children's Health Insurance Program (CHIP)	19,449	21,141	22,144
Health coverage tax credit	-1	1	1
Refundable premium assistance tax credit	110,195	126,789	96,577
Small business health insurance tax credit .....	.....	1	1
Reduced cost sharing for individuals enrolling in qualified health plans .....	.....	18,889	15,756
Reinsurance and risk adjustment program payments	11,451	11,469	11,296
Federal employees' and retired employees' health benefits	21,317	19,653	20,605
DoD Medicare-eligible retiree health care fund	12,285	13,555	13,565
UMWA Funds (coal miner retiree health)	373	408	466
State grants and demonstrations	646	529	483
Child Enrollment Contingency Fund	77	.....	.....

Table 1–4. Net Outlays by Function, Category, and Program in the Baseline—Continued

In Millions of Dollars

	2024 Actual	Estimate	
		2025	2026
Health Resource and Services Administration	5,177	4,719	1,889
Other mandatory health services activities	10,826	11,315	6,150
Administration for a Healthy America	1,271	1,833	1,683
Total, Health care services	810,583	890,576	898,229
552 Health research and training:			
Patient-Centered Outcomes Research Trust Fund	763	795	832
Health Resources and Services Administration	352	346	90
Centers for Disease Control and Prevention	2	10	1
Diabetes research and other	-51	-286	-111
Total, Health research and training	1,066	865	812
554 Consumer and occupational health and safety:			
Other	133	6	.....
Total, Consumer and occupational health and safety	133	6	.....
Total, Mandatory	811,782	891,447	899,041
Total, Health	911,289	995,030	1,001,493
570 MEDICARE:			
Discretionary:			
571 Medicare:			
Hospital insurance (HI) administrative expenses	3,088	3,077	2,832
Supplementary medical insurance (SMI) administrative expenses	4,219	4,379	4,366
Medicare prescription drug (SMI) administrative expenses	491	513	566
Health care fraud and abuse control	1,081	978	1,011
Total, Medicare	8,879	8,947	8,775
Total, Discretionary	8,879	8,947	8,775
Mandatory:			
571 Medicare:			
Hospital insurance (HI)	396,792	434,741	469,719
Supplementary medical insurance (SMI)	518,002	562,343	627,451
Medicare prescription drug (SMI)	116,456	162,974	153,420
HI premiums and collections	-5,344	-5,516	-6,101
SMI premiums and collections	-138,556	-152,310	-172,481
Prescription drug premiums and collections	-23,653	-23,554	-25,381
Health care fraud and abuse control	1,566	1,464	1,427
Medicare interfunds and other	-9	-454	6
Total, Medicare	865,254	979,688	1,048,060
Total, Mandatory	865,254	979,688	1,048,060
Total, Medicare	874,133	988,635	1,056,835
600 INCOME SECURITY:			
Discretionary:			
601 General retirement and disability insurance (excluding social security):			
Railroad retirement	137	175	130
Employee Benefits Security Administration and other	194	205	199
Total, General retirement and disability insurance (excluding social security)	331	380	329
602 Federal employee retirement and disability:			
Civilian retirement and disability program administrative expenses	172	149	149
Total, Federal employee retirement and disability	172	149	149
603 Unemployment compensation:			
Unemployment insurance program administrative expenses	3,349	3,690	2,892
Total, Unemployment compensation	3,349	3,690	2,892
604 Housing assistance:			
Other HUD programs	13,180	13,149	14,891
Tenant-Based Rental Assistance	32,784	34,588	36,222
Project-Based Rental Assistance	15,635	16,139	16,934
HOME Investment Partnerships Program	1,170	1,565	1,527
Homeless assistance	3,220	3,901	3,909

Table 1–4. Net Outlays by Function, Category, and Program in the Baseline—Continued

In Millions of Dollars

	2024 Actual	Estimate	
		2025	2026
Rural housing assistance	1,707	1,635	1,801
Total, Housing assistance	67,696	70,977	75,284
605 Food and nutrition assistance:			
Special supplemental nutrition program for women, infants, and children (WIC)	7,210	7,848	7,855
Other nutrition programs	867	954	833
Total, Food and nutrition assistance	8,077	8,802	8,688
609 Other income security:			
Refugee and Entrant Assistance	7,113	7,929	6,468
Low income home energy assistance	4,949	4,317	4,147
Child care and development block grant	7,420	8,680	9,467
Supplemental security income (SSI) administrative expenses	4,493	4,756	4,802
Office of the Inspector General Social Security Administration	33	33	33
Total, Other income security	24,008	25,715	24,917
Total, Discretionary	103,633	109,713	112,259
Mandatory:			
601 General retirement and disability insurance (excluding social security):			
Railroad retirement	8,446	10,267	9,042
Black Lung Benefits Act and Longshore Act	203	297	236
Pension Benefit Guaranty Corporation (PBGC)	11,949	451	-1,476
District of Columbia pension funds	586	599	618
Special workers' compensation program	92	93	91
United Mine Workers of America Pension Benefits	718	720	719
Total, General retirement and disability insurance (excluding social security)	21,994	12,427	9,230
602 Federal employee retirement and disability:			
Federal civilian employee retirement and disability	108,848	113,578	117,478
Military retirement	72,160	79,593	81,846
Federal employees workers' compensation (FECA)	1,146	771	1,327
Federal employees life insurance fund	-2,402	-2,947	-2,832
Total, Federal employee retirement and disability	179,752	190,995	197,819
603 Unemployment compensation:			
Unemployment insurance (UI) programs	34,917	52,314	47,298
Trade adjustment assistance, cash assistance	12	6	12
Total, Unemployment compensation	34,929	52,320	47,310
604 Housing assistance:			
Affordable housing program	729	344	344
Housing Trust Fund	286	361	184
Other mandatory housing assistance	1,297	3,011	2,640
Total, Housing assistance	2,312	3,716	3,168
605 Food and nutrition assistance:			
Supplemental Nutrition Assistance Program (formerly Food Stamps)	106,752	111,129	114,499
Child Nutrition Programs	32,681	32,802	34,977
Funds for strengthening markets, income, and supply (Sec. 32)	1,606	1,289	1,648
Other mandatory programs	30	38	.....
Total, Food and nutrition assistance	141,069	145,258	151,124
609 Other income security:			
Supplemental security income (SSI)	57,444	64,205	66,903
Child support and family support programs	13,753	6,263	5,670
Refugee and Entrant Assistance	-13	20	20
Federal share of child support collections	-451	-442	-433
Temporary assistance for needy families (TANF) and related programs	18,224	17,152	16,806
Child Care Entitlement to States	3,566	3,547	3,656
Low Income Home Energy Assistance	31	37	.....
Foster care and adoption assistance	10,135	9,723	9,876
Earned income tax credit (EITC)	60,011	61,257	60,825

Table 1–4. Net Outlays by Function, Category, and Program in the Baseline—Continued

In Millions of Dollars

	2024 Actual	Estimate	
		2025	2026
U.S. Coronavirus Payments	232	2,709	71
Children's research and technical assistance	30	34	35
SSI recoveries and receipts	-3,126	-2,850	-2,968
Payments for disaster employee retention credits .....	.....	51	.....
Refundable portion of child tax credit	26,247	26,250	26,673
U.S. Coronavirus Refundable Credits	776	27,047	11,731
Child and Dependent Care Tax Credit .....	.....	1	1
Refundable Savers Credit .....	.....	.....	.....
Total, Other income security	186,859	215,004	198,866
Total, Mandatory	566,915	619,720	607,517
Total, Income Security	670,548	729,433	719,776
650 SOCIAL SECURITY:			
Discretionary:			
651 Social security:			
Other discretionary (on-budget)	5	7	.....
Old-age and survivors insurance (OASI) administrative expenses (off-budget)	4,110	3,767	3,823
Disability insurance (DI) administrative expenses (off-budget)	2,414	2,549	2,671
Limitation on administrative expenses (off-budget)	7	130	79
Total, Social security	6,536	6,453	6,573
Total, Discretionary	6,536	6,453	6,573
Mandatory:			
651 Social security:			
Old-age and survivors insurance (OASI)(off-budget)	1,300,298	1,410,625	1,484,750
Disability insurance (DI)(off-budget)	154,072	164,237	173,803
Limitation on administrative expenses	9	23	.....
Intragovernmental transactions (Unified-budget)	3	-241	3
Total, Social security	1,454,382	1,574,644	1,658,556
Total, Mandatory	1,454,382	1,574,644	1,658,556
Total, Social Security	1,460,918	1,581,097	1,665,129
700 VETERANS BENEFITS AND SERVICES:			
Discretionary:			
701 Income security for veterans:			
Armed Forces Retirement Home	76	51	155
Total, Income security for veterans	76	51	155
702 Veterans education, training, and rehabilitation:			
Veterans Employment and Training	67	53	58
Total, Veterans education, training, and rehabilitation	67	53	58
703 Hospital and medical care for veterans:			
Medical care collections, receipts	-4,009	-4,389	-4,580
Medical care and hospital services	82,157	89,907	88,921
Medical facilities	9,505	10,708	12,614
Medical and prosthetic research	950	948	996
Medical community care	31,388	23,578	34,788
Construction	963	1,599	1,546
Total, Hospital and medical care for veterans	120,954	122,351	134,285
704 Veterans housing:			
Housing loan program account	118	320	335
Total, Veterans housing	118	320	335
705 Other veterans benefits and services:			
National Cemetery Administration	524	610	547
Departmental administration	11,965	14,782	11,993
Other	259	354	390
Total, Other veterans benefits and services	12,748	15,746	12,930
Total, Discretionary	133,963	138,521	147,763

Table 1–4. Net Outlays by Function, Category, and Program in the Baseline—Continued

In Millions of Dollars

	2024 Actual	Estimate	
		2025	2026
Mandatory:			
701 Income security for veterans:			
Disability compensation and pensions	161,232	201,911	228,990
National service life insurance trust fund	278	218	150
All other insurance programs	-245	-80	88
National life insurance receipts	-9	-7	-5
Armed Forces Retirement Home	-20	-21	-22
Total, Income security for veterans	161,236	202,021	229,201
702 Veterans education, training, and rehabilitation:			
Readjustment benefits	13,400	17,093	19,705
Post-Vietnam era education	3	1	1
All-volunteer force educational assistance trust fund and other	84	61	26
Total, Veterans education, training, and rehabilitation	13,487	17,155	19,732
703 Hospital and medical care for veterans:			
Medical care services and program administration, medical community care, and medical research.....	1,109	939	399
Construction	175	379	108
Cost of War Toxic Exposures Fund	16,305	26,849	48,320
Total, Hospital and medical care for veterans	17,589	28,167	48,827
704 Veterans housing:			
Housing program loan subsidies	-3,635	236	186
Housing program loan liquidating account	-3	-2	-2
Total, Veterans housing	-3,638	234	184
705 Other veterans benefits and services:			
Departmental administration	22	85	2
Supply fund	-122	57	81
National homes, Battle Monument contributions and other	-52	-39	-71
National Cemetery Administration .....	.....	1	1
Cost of War Toxic Exposures Fund	3,152	3,517	3,396
Total, Other veterans benefits and services	3,000	3,621	3,409
Total, Mandatory	191,674	251,198	301,353
Total, Veterans Benefits and Services	325,637	389,719	449,116
750 ADMINISTRATION OF JUSTICE:			
Discretionary:			
751 Federal law enforcement activities:			
Other law enforcement activities	2,215	2,420	1,873
Criminal investigations (DEA, FBI, DHS, FinCen, ICDE)	7,261	8,625	7,927
Alcohol, tobacco, firearms, and explosives investigations (ATF)	1,741	1,669	1,732
Border and transportation security	34,192	33,942	36,931
Equal Employment Opportunity Commission	465	466	471
Tax law, criminal investigations (IRS)	764	788	818
United States Secret Service	2,674	3,849	3,428
Total, Federal law enforcement activities	49,312	51,759	53,180
752 Federal litigative and judicial activities:			
Civil and criminal prosecution and representation	8,059	8,380	8,122
Representation of indigents in civil cases	560	560	572
Federal judicial and other litigative activities	8,825	8,795	9,145
Total, Federal litigative and judicial activities	17,444	17,735	17,839
753 Federal correctional activities:			
Federal prison system and detention trustee program	9,158	8,053	8,733
Total, Federal correctional activities	9,158	8,053	8,733
754 Criminal justice assistance:			
High-intensity drug trafficking areas program	270	405	255
State and Local Law Enforcement Assistance	1,922	2,504	3,246
Other justice programs	1,709	2,611	1,865
Total, Criminal justice assistance	3,901	5,520	5,366
Total, Discretionary	79,815	83,067	85,118

Table 1–4. Net Outlays by Function, Category, and Program in the Baseline—Continued

In Millions of Dollars

	2024 Actual	Estimate	
		2025	2026
Mandatory:			
751 Federal law enforcement activities:			
Border and transportation security	2,668	3,290	3,977
Immigration and customs fees	-7,105	-6,444	-7,796
Other mandatory law enforcement programs	318	-342	329
Treasury forfeiture fund	905	975	1,057
Total, Federal law enforcement activities	-3,214	-2,521	-2,433
752 Federal litigative and judicial activities:			
Federal forfeiture fund	1,640	1,784	1,378
Other mandatory programs	351	637	599
Federal judicial officers salaries and expenses	473	554	580
Salaries and Expenses, Department of Justice	56	26	2
Total, Federal litigative and judicial activities	2,520	3,001	2,559
753 Federal correctional activities:			
Mandatory programs	-101	325	23
Total, Federal correctional activities	-101	325	23
754 Criminal justice assistance:			
Crime victims fund	2,112	1,213	3,556
Victims compensation fund	2,398	2,494	2,662
Victims of state-sponsored terrorism fund	5	1,616	2,392
Public safety officers' benefits	252	176	188
Domestic Trafficking Victims' Fund	6	2	3
Total, Criminal justice assistance	4,773	5,501	8,801
Total, Mandatory	3,978	6,306	8,950
Total, Administration of Justice	83,793	89,373	94,068
800 GENERAL GOVERNMENT:			
Discretionary:			
801 Legislative functions:			
Legislative branch discretionary programs	5,855	6,922	6,154
Total, Legislative functions	5,855	6,922	6,154
802 Executive direction and management:			
Drug control programs	127	143	139
Executive Office of the President	511	586	559
Other programs	7	37	26
Total, Executive direction and management	645	766	724
803 Central fiscal operations:			
Tax administration	12,468	11,422	11,796
Departmental oversight	697	911	1,384
Office of Terrorism and Financial Intelligence	249	225	233
Total, Central fiscal operations	13,414	12,558	13,413
804 General property and records management:			
Federal Buildings Fund	-735	384	988
Records management	506	562	525
Other government-wide information technology and property management	16	-85	345
Total, General property and records management	-213	861	1,858
805 Central personnel management:			
Discretionary central personnel management programs	325	377	363
Total, Central personnel management	325	377	363
806 General purpose fiscal assistance:			
Payments and loans to the District of Columbia	367	405	449
Other	13	13	13
Total, General purpose fiscal assistance	380	418	462
808 Other general government:			
Election Assistance Commission	32	47	28
Technology Modernization Fund	-55	-70	-33

Table 1–4. Net Outlays by Function, Category, and Program in the Baseline—Continued

In Millions of Dollars

	2024 Actual	Estimate	
		2025	2026
Other discretionary programs	482	486	439
Total, Other general government	459	463	434
Total, Discretionary	20,865	22,365	23,408
Mandatory:			
801 Legislative functions:			
Congressional members compensation and other	148	205	166
Total, Legislative functions	148	205	166
802 Executive direction and management:			
Executive Office of the President	73	25	13
Total, Executive direction and management	73	25	13
803 Central fiscal operations:			
Federal financing bank	-155	-206	-251
Charges for administrative expenses of the Social Security Act	-950	-1,043	-1,085
Other mandatory programs	6,769	12,909	7,310
Total, Central fiscal operations	5,664	11,660	5,974
804 General property and records management:			
Mandatory programs	267	1,550	-240
Offsetting receipts	-36	-180	-42
Total, General property and records management	231	1,370	-282
805 Central personnel management:			
Interfunds .....	.....	.....	.....
OPM Revolving Fund	12	.....	-1
Flexible Benefits Plan Reserve	-24	16	-6
Mandatory central personnel management programs	-11	241	.....
Total, Central personnel management	-23	257	-7
806 General purpose fiscal assistance:			
Payments and loans to the District of Columbia	6	6	6
Payments to States and counties	323	117	219
Tax revenues for Puerto Rico (Treasury)	817	682	594
Other general purpose fiscal assistance	5,476	8,455	10,226
Build American Bond Payments, Recovery Act	2,138	2,098	2,058
Total, General purpose fiscal assistance	8,760	11,358	13,103
808 Other general government:			
Territories	883	684	526
Presidential election campaign fund	403	44	.....
Other mandatory programs	1,822	1,959	1,895
Total, Other general government	3,108	2,687	2,421
809 Deductions for offsetting receipts:			
Offsetting receipts	-3,510	-1,686	-1,686
Total, Deductions for offsetting receipts	-3,510	-1,686	-1,686
Total, Mandatory	14,451	25,876	19,702
Total, General Government	35,316	48,241	43,110
920 ALLOWANCES:			
Mandatory:			
926 Spectrum relocation:			
Transfers from spectrum relocation fund .....	.....	.....	79
Total, Spectrum relocation .....	.....	.....	79
Total, Mandatory .....	.....	.....	79
Total, Allowances .....	.....	.....	79
950 UNDISTRIBUTED OFFSETTING RECEIPTS:			
Mandatory:			
951 Employer share, employee retirement (on-budget):			
Employing agency contributions, military retirement fund	-44,805	-43,524	-47,229
Employing agency contributions, DoD Retiree Health Care Fund	-10,837	-11,378	-13,193

Table 1–4. Net Outlays by Function, Category, and Program in the Baseline—Continued

In Millions of Dollars

	2024 Actual	Estimate	
		2025	2026
Employing agency contributions, Civil Service Retirement and Disability Fund	-48,751	-48,738	-49,387
Postal Service contributions, Civil Service Retirement and Disability Fund	-5,882	-7,511	-7,556
Postal Service contributions for employee retirement health benefits .....	.....	.....	-693
Contributions to HI trust fund	-5,692	-5,970	-6,031
Other contributions to employee retirement and disability funds	-450	-452	-458
Total, Employer share, employee retirement (on-budget)	-116,417	-117,573	-124,547
952 Employer share, employee retirement (off-budget):			
Contributions to social security trust funds	-23,299	-24,403	-24,808
Total, Employer share, employee retirement (off-budget)	-23,299	-24,403	-24,808
953 Rents and royalties on the Outer Continental Shelf:			
OCS receipts	-7,020	-6,513	-6,750
Total, Rents and royalties on the Outer Continental Shelf	-7,020	-6,513	-6,750
959 Other undistributed offsetting receipts:			
Spectrum relocation receipts .....	.....	.....	.....
Arctic National Wildlife Refuge, rent, royalties, and bonuses .....	.....	-6	-13
Total, Other undistributed offsetting receipts .....	.....	-6	-13
Total, Mandatory	-146,736	-148,495	-156,118
Total, Undistributed Offset Receipts	-146,736	-148,495	-156,118

PROGRAM AND CATEGORICAL CROSSCUTS OF BUDGET DATA

FEDERAL INVESTMENT

Table 2–1. Composition of Federal Investment Outlays

In Billions of Dollars

Federal Investment	Actual 2024	Estimate	
		2025	2026
Major public physical capital investment:			
Direct Federal:			
National defense	209.1	231.8	260.7
Nondefense	54.6	72.2	61.3
Subtotal, direct major public physical capital investment.....	263.7	304.1	322.0
Grants to State and local governments	123.1	144.5	163.1
Subtotal, major public physical capital investment	386.8	448.6	485.1
Conduct of research and development:			
National defense	99.0	96.0	105.1
Nondefense	87.9	89.6	84.4
Subtotal, conduct of research and development	186.9	185.6	189.5
Conduct of education and training:			
Grants to State and local governments	129.5	89.1	75.0
Direct Federal	188.7	128.0	106.0
Subtotal, conduct of education and training	318.2	217.1	181.0
Total, major Federal investment outlays	891.8	851.2	855.5
MEMORANDUM			
Major Federal investment outlays:			
National defense	308.1	327.8	365.8
Nondefense	583.7	523.4	489.7
Total, major Federal investment outlays	891.8	851.2	855.5
Miscellaneous physical investment:			
Commodity inventories	*	0.1	*
Other physical investment (direct)	4.1	7.7	7.7
Total, miscellaneous physical investment	4.1	7.8	7.7
Total, Federal investment outlays, including miscellaneous physical investment	895.9	859.0	863.2

*\$500 million or less

Table 2–2. Federal Investment Budget Authority and Outlays: Grant and Direct Federal Programs

In Millions of Dollars

Description	Budget Authority			Outlays		
	2024 Actual	2025 Estimate	2026 Estimate	2024 Actual	2025 Estimate	2026 Estimate
GRANTS TO STATE AND LOCAL GOVERNMENTS						
Major public physical investment:						
Construction and rehabilitation:						
Transportation:						
Highways	70,023	77,591	65,659	60,524	63,664	65,995
Mass transportation	21,644	21,591	21,908	23,299	18,387	20,317
Rail transportation	15,665	15,620	15,955	3,417	5,646	7,982
Air and other transportation	11,673	12,249	12,407	6,456	6,780	9,202
Subtotal, transportation	119,005	127,051	115,929	93,696	94,477	103,496
Other construction and rehabilitation:						
Pollution control and abatement	15,912	19,557	12,614	7,291	10,223	12,103
Community and regional development	8,051	18,306	-110	10,978	16,708	16,519
Housing assistance	6,004	5,985	887	6,140	6,869	7,624
Other	976	1,052	769	1,804	11,857	18,631
Subtotal, other construction and rehabilitation	30,943	44,900	14,160	26,213	45,657	54,877
Subtotal, construction and rehabilitation	149,948	171,951	130,089	119,909	140,134	158,373
Other physical assets	3,073	3,282	2,727	3,183	4,366	4,679
Subtotal, major public physical investment	153,021	175,233	132,816	123,092	144,500	163,052
Conduct of research and development:						
Agriculture	359	396	237	352	363	317
Other	395	420	318	225	277	201
Subtotal, conduct of research and development	754	816	555	577	640	518
Conduct of education and training:						
Elementary, secondary, and vocational education	46,357	46,190	39,620	101,890	60,537	47,170
Higher education	677	678	638	633	776	785
Research and general education aids	1,003	989	41	1,012	1,178	329
Training and employment	3,161	3,177	3,001	3,282	3,434	4,087
Social services	17,511	18,152	16,610	17,923	18,622	17,847
Agriculture	470	470	311	444	392	476
Other	3,516	3,330	3,296	4,273	4,136	4,314
Subtotal, conduct of education and training	72,695	72,986	63,517	129,457	89,075	75,008
Subtotal, grants for investment	226,470	249,035	196,888	253,126	234,215	238,578
DIRECT FEDERAL PROGRAMS						
Major public physical investment:						
Construction and rehabilitation:						
National defense:						
Military construction and family housing	17,003	17,118	16,826	11,828	13,489	18,581
Atomic energy defense activities and other	5,084	3,924	11,233	4,093	4,208	8,271
Subtotal, national defense	22,087	21,042	28,059	15,921	17,697	26,852
Nondefense:						
International affairs	891	899	692	898	906	708
General science, space, and technology	1,866	2,212	1,436	1,859	2,064	1,759
Water resources projects	5,800	6,707	4,734	6,535	10,061	7,233
Other natural resources and environment	3,356	8,804	1,531	2,169	2,745	3,221
Energy	3,648	5,568	1,488	3,672	6,084	5,890
Postal service	1,877	1,995	801	1,677	1,646	1,667
Transportation	704	715	715	155	263	341
Veterans hospitals and other health facilities	6,753	6,792	10,151	3,831	4,543	4,160
Administration of justice	1,840	1,899	1,483	1,843	3,231	2,416
GSA real property activities	883	682	11,809	1,619	3,133	4,000
Other construction	4,749	3,054	1,938	3,998	5,003	3,207
Subtotal, nondefense	32,367	39,327	36,778	28,256	39,679	34,602
Subtotal, construction and rehabilitation	54,454	60,369	64,837	44,177	57,376	61,454

Table 2–2. Federal Investment Budget Authority and Outlays:
Grant and Direct Federal Programs—Continued

In Millions of Dollars

Description	Budget Authority			Outlays		
	2024 Actual	2025 Estimate	2026 Estimate	2024 Actual	2025 Estimate	2026 Estimate
Acquisition of major equipment:						
National defense:						
Department of Defense	240,248	222,094	218,642	191,371	212,877	232,301
Atomic energy defense activities	1,576	1,405	1,564	1,824	1,305	1,571
Subtotal, national defense	241,824	223,499	220,206	193,195	214,182	233,872
Nondefense:						
General science and basic research	429	398	252	567	487	376
Postal service	1,132	3,890	1,058	2,609	2,019	3,463
Air transportation	4,820	4,818	5,843	4,156	4,445	4,849
Water transportation (Coast Guard)	1,244	1,604	1,724	1,658	4,343	1,633
Other transportation (railroads)	6	6	6	6	6	6
Hospital and medical care for veterans	3,142	3,345	5,607	2,198	3,395	2,615
Federal law enforcement activities	3,386	3,455	3,558	3,797	3,927	4,077
Department of the Treasury (fiscal operations)	974	61	96	1,247	3,069	139
National Oceanic and Atmospheric Administration	1,501	1,856	1,261	1,138	1,210	821
Other	6,501	6,161	6,656	8,538	9,426	8,238
Subtotal, nondefense	23,135	25,594	26,061	25,914	32,327	26,217
Subtotal, acquisition of major equipment	264,959	249,093	246,267	219,109	246,509	260,089
Purchase or sale of land and structures:						
National defense	-30	-35	-34	-36	-30	-31
Natural resources and environment	524	522	526	435	392	543
General government .....	.....	-137	.....	.....	-137	.....
Other	172	164	160	-24	-59	-30
Subtotal, purchase or sale of land and structures	666	514	652	375	166	482
Subtotal, major public physical investment	320,079	309,976	311,756	263,661	304,051	322,025
Conduct of research and development:						
National defense:						
Defense military	101,056	91,644	112,763	93,468	91,330	99,040
Atomic energy and other	5,785	5,351	6,896	5,524	4,651	6,053
Subtotal, national defense	106,841	96,995	119,659	98,992	95,981	105,093
Nondefense:						
International affairs	252	252	252	252	252	252
General science, space, and technology:						
NASA	10,149	10,173	6,770	10,606	10,053	8,049
National Science Foundation	6,773	6,777	2,776	6,921	7,638	6,906
Department of Energy	6,713	6,610	5,704	6,206	7,155	7,408
Subtotal, general science, space, and technology	23,635	23,560	15,250	23,733	24,846	22,363
Energy	5,649	5,769	1,672	4,265	5,465	6,751
Transportation:						
Department of Transportation	1,103	1,091	1,038	949	968	1,405
NASA	764	764	416	789	760	514
Other transportation	22	22	102	47	29	75
Subtotal, transportation	1,889	1,877	1,556	1,785	1,757	1,994
Health:						
National Institutes of Health	46,008	45,630	26,778	46,390	44,053	40,514
Other health	1,538	2,666	3,260	1,201	1,570	1,865
Subtotal, health	47,546	48,296	30,038	47,591	45,623	42,379
Agriculture	2,320	2,276	2,040	2,438	2,254	2,169
Natural resources and environment	2,711	2,616	1,271	2,634	2,508	1,471
National Institute of Standards and Technology	2,140	1,844	2,021	919	2,626	3,012
Hospital and medical care for veterans	1,826	1,839	1,864	1,806	1,869	1,886
All other research and development	1,614	1,569	1,284	1,868	1,762	1,572
Subtotal, nondefense	89,582	89,898	57,248	87,291	88,962	83,849
Subtotal, conduct of research and development	196,423	186,893	176,907	186,283	184,943	188,942

Table 2–2. Federal Investment Budget Authority and Outlays:
Grant and Direct Federal Programs—Continued

In Millions of Dollars

Description	Budget Authority			Outlays		
	2024 Actual	2025 Estimate	2026 Estimate	2024 Actual	2025 Estimate	2026 Estimate
Conduct of education and training:						
Elementary, secondary, and vocational education	1,784	1,877	1,149	2,762	2,478	1,576
Higher education	162,691	97,103	71,072	161,276	95,911	74,203
Research and general education aids	2,779	2,810	2,095	2,882	2,961	2,585
Training and employment	2,528	2,409	387	2,632	2,826	2,226
Health	2,590	2,545	1,652	2,646	2,993	2,364
Veterans education, training, and rehabilitation	9,651	18,461	20,574	13,630	17,279	19,900
General science and basic research	941	928	307	937	1,191	987
International affairs	753	755	64	824	915	904
Other	1,345	1,301	702	1,128	1,458	1,215
Subtotal, conduct of education and training	185,062	128,189	98,002	188,717	128,012	105,960
Subtotal, direct Federal investment	701,564	625,058	586,665	638,661	617,006	616,927
Total, Federal investment	928,034	874,093	783,553	891,787	851,221	855,505

CREDIT AND INSURANCE

Table 3–1. Estimated Future Cost of Outstanding Federal Credit Programs¹

in Billions of Dollars

Program	Outstanding 2023	Estimated Future Costs of 2023 Outstanding ¹	Outstanding 2024	Estimated Future Costs of 2024 Outstanding ¹
Direct Loans: ²				
Federal Student Loans.....	1,378	431	1,410	477
Disaster Assistance.....	325	54	297	41
Farm Service Agency, Rural Development, Rural Housing	66	3	69	4
Treasury Economic Stabilization Program ³	1	*	*	*
Rural Utilities Service and Rural Telephone Bank.....	59	-1	61	-1
Education Temporary Student Loan Purchase Authority	38	18	33	16
Housing and Urban Development.....	62	18	69	22
Export-Import Bank	8	1	7	1
Advanced Technology Vehicle Manufacturing, Title 17 Loans	17	*	17	*
Transportation Infrastructure Finance and Innovation Act Loans.....	20	1	20	1
International Assistance.....	11	3	13	4
Other direct loan programs ³	46	7	49	7
Total direct loans.....	2,030	537	2,047	571
Guaranteed Loans: ²				
FHA Mutual Mortgage Insurance Fund	1,383	-31	1,508	-48
Department of Veterans Affairs (VA) Mortgages	995	9	1,060	7
Small Business Administration (SBA) Business Loan Guarantees ⁴	166	8	167	5
FHA General and Special Risk Insurance Fund	168	-2	151	-3
Farm Service Agency, Rural Development, Rural Housing	145	-2	142	-2
Federal Student Loan Guarantees	80	11	63	10
Export-Import Bank	11	*	11	*
International Assistance	33	2	35	2
Government National Mortgage Association (GNMA) ⁴ .....	.....	*	.....	*
Other guaranteed loan programs ³	13	1	13	1
Total guaranteed loans ⁴	2,992	-5	3,150	-28
Total Federal credit.....	5,022	532	5,196	544

* \$500,000 or less

¹ Future costs represent balance sheet estimates of allowance for subsidy cost, liabilities for loan guarantees, and estimated uncollectible principal and interest.

² Excludes loans and guarantees by deposit insurance agencies and programs not included under credit reform, such as Tennessee Valley Authority loan guarantees. Defaulted guaranteed loans that result in loans receivable are included in direct loan amounts.

³ This table includes SBLF equity purchases and loans made to Federal Reserve 13(3) facilities authorized under the CARES Act in 2020.

⁴ To avoid double-counting, outstandings for GNMA and SBA secondary market guarantees are excluded from the totals.

Table 3–2. Direct Loan Subsidy Rates, Budget Authority, and Loan Levels, 2024–2026

In Millions of Dollars

Agency and Program	2024 Actual			2025 Enacted			2026 Proposed		
	Subsidy Rate ¹	Subsidy Budget Authority	Loan Levels	Subsidy Rate ¹	Subsidy Budget Authority	Loan Levels	Subsidy Rate ¹	Subsidy Budget Authority	Loan Levels
Agriculture:									
Agricultural Credit Insurance Fund Program Account	0.11	4	3,142	0.99	42	4,258	0.45	19	4,053
Farm Storage Facility Loans Program Account	0.05	*	312	-0.05	-*	540	-0.20	-1	569
Rural Electrification and Telecommunications Loans Program Account	1.51	125	8,289	12.81	2,217	17,307	0.47	37	7,766
Distance Learning, Telemedicine, and Broadband Program	18.18	36	197	15.05	114	754	17.70	31	176
Rural Water and Waste Disposal Program Account	8.55	79	923	10.55	93	882	4.76	61	1,281
Rural Community Facilities Program Account	-0.50	-4	721	1.12	11	991	-3.53	-44	1,250
Rural Housing Insurance Fund Program Account	10.24	115	1,127	16.12	137	854	31.71	40	129
Rural Microentrepreneur Assistance Program	15.70	1	6	21.79	3	13	16.09	*	1
Intermediary Relending Program Fund Account	30.35	3	10	34.06	3	10	.....	.....	.....
Rural Economic Development Loans Program Account	17.86	10	56	19.81	10	50	16.85	8	50
Commerce:									
Fisheries Finance Program Account	-5.58	-4	65	-6.37	-11	174	-7.11	-12	174
Creating Helpful Incentives to Produce Semiconductors (CHIPS) Loan Program Account .....	.....	.....	.....	-0.21	-21	10,000	.....	.....	.....
Education:									
College Housing and Academic Facilities Loans Program Account	9.09	38	403	5.85	19	325	4.03	17	424
TEACH Grant Program Account	50.44	39	77	48.46	34	71	46.97	36	77
Federal Direct Student Loan Program Account	26.18	46,040	175,833	25.53	37,283	146,021	23.46	33,740	143,828
Energy:									
Title 17 Innovative Technology Loan Guarantee Program	2.20	162	7,352	-0.46 ²	521	56,055	5.94 ²	2,390	40,213
Advanced Technology Vehicles Manufacturing Loan Program Account	8.54	312	3,652	4.12 ²	1,090	26,458	5.47 ²	287	5,250
Tribal Energy Loan Guarantee Program .....	.....	.....	.....	.....	.....	.....	0.34 ²	4	1,120
Transmission Facility Financing Program Account .....	.....	.....	.....	.....	.....	.....	5.80 ²	352	6,060
Homeland Security:									
Disaster Assistance Direct Loan Program Account	91.22	111	122	91.29	88	97	91.36	8	9
Housing and Urban Development:									
FHA-General and Special Risk Program Account	-7.83	-27	351	-7.39	-29	398	-11.23	-58	517
Green and Resilient Retrofit Program for Multifamily Housing	38.86	154	397	43.07	47	109	.....	.....	.....
State:									
Repatriation Loans Program Account	54.19	2	3	48.08	2	4	64.31	3	5
Transportation:									
Railroad Rehabilitation and Improvement Program	-1.14	-47	4,091	1.60 ²	7	600	1.48 ²	6	600
TIFIA Highway Trust Fund Program Account	4.25	34	787	1.35 ²	76	5,658	1.98 ²	119	6,000
Maritime Guaranteed Loan (Title XI) Program Account .....	.....	.....	.....	4.05 ²	45	1,108	1.32 ²	2	148
Treasury:									
Community Development Financial Institutions Fund Program Account	-4.09	-20	498	0.40	1	525	0.15	1	510
Veterans Affairs:									
Veterans Housing Benefit Program Fund	10.93	37	413	24.28	2,316	9,543	-20.35	-141	694
Native American Veteran Housing Loan Program Account	-16.24	-2	12	-0.13	-*	20	15.54	7	44
Corps of Engineers—Civil Works:									
Water Infrastructure Finance and Innovation Program Account .....	.....	.....	.....	.....	.....	.....	2.85 ²	2	77
Environmental Protection Agency:									
Water Infrastructure Finance and Innovation Program Account	0.70	13	1,763	0.91 ²	80	8,781	0.89 ²	15	1,695
International Assistance Programs:									
Foreign Military Financing Loan Program Account	1.93	1	8,000	0.00	.....	8,000	3.75 ²	150	4,000
Clean Technology Fund Program Account	34.45	105	305	.....	.....	.....	.....	.....	.....
Sovereign Credit Program Account .....	.....	.....	.....	2.68 ²	535	20,000	.....	.....	.....

Table 3–2. Direct Loan Subsidy Rates, Budget Authority, and Loan Levels, 2024–2026—Continued

In Millions of Dollars

Agency and Program	2024 Actual			2025 Enacted			2026 Proposed		
	Subsidy Rate ¹	Subsidy Budget Authority	Loan Levels	Subsidy Rate ¹	Subsidy Budget Authority	Loan Levels	Subsidy Rate ¹	Subsidy Budget Authority	Loan Levels
United States International Development Finance Corporation	-3.26	-215	6,609	-3.25 ²	-341	10,500	1.72	164	9,520
Contributions to the International Monetary Fund Facilities and Trust Funds	0.19	39	21,000	.....	.....	.....	.....	.....	.....
Small Business Administration:									
Disaster Loans Program Account	20.55	341	1,661	22.22	1,479	6,658	18.75	206	1,100
Business Loans Program Account	10.46	4	41	10.53	12	110	9.37	10	101
Export-Import Bank of the United States:									
Export-Import Bank Loans Program Account	-0.23	-1	518	.....	.....	.....	-6.40	-144	2,254
Total	N/A	47,485	248,736	N/A	45,863	336,874	N/A	37,315	239,695

N/A: Not available

* \$500,000 or less

¹ Additional information on credit subsidy rates is contained in the Federal Credit Supplement.² Rate reflects notional estimate. Estimates will be determined at the time of execution and will reflect the terms of the contracts and other characteristics.

Table 3–3. Loan Guarantee Subsidy Rates, Budget Authority, and Loan Levels, 2024–2026

In Millions of Dollars

Agency and Program	2024 Actual			2025 Enacted			2026 Proposed		
	Subsidy Rate ¹	Subsidy Budget Authority	Loan Levels	Subsidy Rate ¹	Subsidy Budget Authority	Loan Levels	Subsidy Rate ¹	Subsidy Budget Authority	Loan Levels
Agriculture:									
Agricultural Credit Insurance Fund Program Account	-0.28	-6	2,252	-0.42	-24	5,768	-0.43	-24	5,500
Commodity Credit Corporation Export Loans Program Account	-0.24	-7	2,802	-0.20	-10	5,459	-0.24	-13	5,458
Rural Water and Waste Disposal Program Account	-0.14	-*	6	-0.20	-*	50	-0.19	-*	50
Rural Community Facilities Program Account	-0.86	-*	45	-1.17	-2	162	-0.83	-5	650
Rural Housing Insurance Fund Program Account	-0.51	-32	6,355	-0.54	-80	14,589	-0.81	-206	25,400
Rural Business Program Account	2.29	42	1,829	0.20	3	1,662	0.89	2	258
Rural Energy for America Program	-0.69	-3	478	-0.88	-3	350	-1.16	-3	300
Biorefinery Assistance Program Account .....	.....	.....	.....	32.96	144	437	31.65	57	180
National Forest System .....	.....	.....	.....	7.54	17	220	.....	.....	.....
Energy:									
Tribal Energy Loan Guarantee Program	2.71	3	100	.....	.....	.....	0.39	2	525
Health and Human Services:									
Health Resources and Services	2.53	*	19	2.45	2	72	.....	.....	.....
Primary Care .....	.....	.....	.....	.....	.....	.....	0.00	2	72
Housing and Urban Development:									
Indian Housing Loan Guarantees Program Account	0.10	*	342	0.69	3	435	0.74	4	484
Native Hawaiian Housing Loan Guarantee Program Account	-0.66	-*	3	-0.19	-*	9	.....	.....	.....
Native American Programs	5.13	1	20	4.41	1	20	5.13	1	25
Community Development Loan Guarantees Program Account	0.00	.....	24	0.00	.....	400	.....	.....	.....
FHA-Mutual Mortgage Insurance Program Account	-1.40	-3,440	244,839	-2.05	-5,850	285,184	-2.62	-8,243	315,117
FHA-General and Special Risk Program Account	-1.46	-163	11,246	-2.23	-338	15,154	-2.59	-435	16,817
Interior:									
Indian Guaranteed Loan Program Account	6.04	12	202	5.01	11	224	.....	.....	.....
Veterans Affairs:									
Veterans Housing Benefit Program Fund	-0.03	-47	155,490	-0.19	-417	217,411	0.15	327	223,713
International Assistance Programs:									
Foreign Military Financing Loan Program Account .....	.....	.....	.....	.....	.....	.....	3.75 ²	150	4,000
Treasury International Assistance Programs .....	.....	.....	.....	1.04	31	3,000	.....	.....	.....
Loan Guarantees to Israel Program Account .....	.....	.....	.....	0.00	.....	500	0.00	.....	500
United States International Development Finance Corporation Program Account	5.69	80	1,405	4.77 ²	71	1,500	2.54 ²	51	2,020
Insurance of Debt Program Account	-0.20	-*	100	0.00 ²	.....	50	0.00 ²	.....	4,125
Small Business Administration:									
Business Loans Program Account	0.00	.....	39,501	0.00	.....	57,500	0.00	.....	57,500
Export-Import Bank of the United States:									
Export-Import Bank Loans Program Account	-3.16	-249	7,871	-3.78	-426	11,254	-5.65	-490	8,683
Total	N/A	-3,809	474,929	N/A	-6,867	621,410	N/A	-8,823	671,377
ADDENDUM: SECONDARY GUARANTEED LOAN COMMITMENT LIMITATIONS									
GNMA:									
Guarantees of Mortgage-backed Securities	-0.32	-1,342	419,365	-0.29	-1,515	522,274	-0.25	-1,401	560,468
Small Business Administration:									
Secondary Market Guarantee Program	0.00	.....	9,341	0.00	.....	15,000	0.00	.....	15,000
Total, Secondary Guarantee Loan Commitments	N/A	-1,342	428,706	N/A	-1,515	537,274	N/A	-1,401	575,468

N/A: Not available

* \$500,000 or less

¹ Additional information on credit subsidy rates is contained in the Federal Credit Supplement.² Rate reflects notional estimate. Estimates will be determined at the time of execution and will reflect the terms of the contracts and other characteristics.

Table 3–4. Summary of Federal Direct Loans and Loan Guarantees¹

In Billions of Dollars

	Actual								Estimate	
	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Direct Loans:										
Obligations	180.0	169.7	173.6	558.9	235.7	286.2	180.9	248.7	336.9	239.7
Disbursements	164.4	151.9	150.8	418.4	198.8	268.7	150.3	173.5	225.6	201.0
New Subsidy Budget Authority ²	-1.0	-2.4	-1.2	103.4	83.3	462.6	-189.0	49.3	45.8	37.3
Reestimated Subsidy Budget Authority ³	32.5	-10.3	29.9	67.1	21.7	3.8	26.4	101.9	23.1	.....
Total Subsidy Budget Authority	31.5	-12.8	28.7	170.5	105.0	466.4	-162.6	151.2	68.9	37.3
Loan Guarantees:										
Commitments ⁴	530.2	461.7	491.1	1,305.5	1,185.6	618.9	445.5	475.4	621.4	671.4
Lender Disbursements ⁴	520.6	465.1	482.7	1,287.9	1,176.9	628.7	444.3	477.9	611.5	662.7
New Subsidy Budget Authority ²	-8.8	-5.4	-9.6	531.1	278.6	2.1	-4.4	-6.4	-5.3	-8.8
Reestimated Subsidy Budget Authority ³	16.8	9.4	-20.2	-15.9	-17.9	-12.8	-8.9	-13.1	-28.3	.....
Total Subsidy Budget Authority	8.0	4.0	-29.8	515.2	260.7	-10.7	-13.3	-19.6	-33.6	-8.8

¹ As authorized by statute, this table includes SBLF equity purchases, as well as activity with Federal Reserve 13(3) lending facilities authorized by the 2020 CARES Act² Includes budget authority for executing loan modifications³ Includes interest on reestimate.⁴ To avoid double-counting, the face value of GNMA and SBA secondary market guarantees are excluded from the totals.

Table 3–5. Reestimates of Credit Subsidies on Loans Disbursed Between 1992–2024

In Millions of Dollars

Agency and Program	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
DIRECT LOANS														
Agriculture:														
Agricultural Credit Insurance Fund	93	1	30	-205	156	-23	29	.....	-73	120	-310	-185	49	210
Farm Storage Facility Loans	-5	-19	-3	-6	18	.....	8	23	18	-37	-19	-30	29	18
Apple Loans .....	-*	-*	-*	-*	-*	-*	-*	-*	-*	.....	.....	.....	.....	.....
Emergency Boll Weevil Loans	-2	-*	-*	-2	.....	.....	.....	.....	.....	-*	-*	.....	.....	.....
Distance Learning, Telemedicine and Broadband Loans ...	-30	22	107	142	-99	26	-42	41	-29	-54	10	-7	-23	-60
Rural Electrification and Telecommunications Loans	-66	199	655	-4	5	-98	165	114	-369	558	-79	529	-986	-420
Rural Telephone Bank	-2	1	3	-1	1	.....	3	3	.....	1	1	1	4	2
Rural Housing Insurance Fund	279	175	138	43	-44	-94	-18	9	112	-147	-157	-357	193	415
Rural Economic Development Loans	*	-1	-3	.....	-4	.....	-2	-2	-1	-1	-4	-5	-1	4
Rural Development Loan Program	-3	-2	-1	1	.....	-6	-1	-3	-1	-2	*	-4	.....	-3
Rural Community Facilities Program	-100	-24	5	96	78	141	27	115	174	-96	85	61	54	187
Rural Business and Industry Program	-20	2	2	9	5	3	.....	2	.....	-*	-*	.....	.....	.....
Rural Water and Waste Disposal Program	-84	-193	-197	19	-137	-81	30	48	10	-521	90	93	132	184
P.L. 480	19	10	29	8	6	7	8	-6	5	1	2	1	1	5
Multifamily Housing Revitalization Program .....	.....	13	3	-1	-3	-4	-14	-4	-8	-17	-6	.....	.....	.....
Rural Microenterprise Investment Program .....	.....	*	-*	-1	.....	-1	.....	-2	1	*	*	-2	.....	.....
Commerce:														
Fisheries Finance Program Account	*	-9	1	1	-3	6	.....	-5	.....	-2	7	3	-5	-13
Defense—Military Programs:														
Military Housing Improvement Fund	-29	-4	-84	-53	-13	8	-20	-7	-16	42	3	-44	-95	16
Education:														
Federal Direct Student Loan Program	5,511	-8,273	5,737	10,839	7,175	22,149	-8,861	22,046	47,656	46,810	9,227	-4,920	51,855	14,398
Temporary Student Loan Purchase Authority	-1,433	1,293	-962	-1,871	868	3,746	658	2,345	2,798	940	897	198	3,160	-282
College Housing and Academic Facilities Loans .....	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	*	*	.....
Historically Black Colleges and Universities	-4	-125	-3	-8	13	103	41	8	-42	-100	39	23	-14	-112
TEACH Grants	18	-15	-9	-28	-2	121	40	4	-20	59	50	13	1	-14
Energy:														
Advanced Technology Vehicle Manufacturing Fund	-985	-906	-40	-19	-11	-14	-74	-18	-13	9	-8	-59	-158	-125
Title 17 Innovative Technology Fund	409	12	-42	-102	-28	-66	-216	-205	15	170	-294	-163	-142	-135
Health and Human Services:														
Consumer Operated and Oriented Plan .....	.....	3	11	18	427	-25	212	231	2	-249	-21	7	-59	57
Consumer Operated and Oriented Plan Program .....	.....	*	-1	89	-3	124	4	.....	-40	-4	-2	-6	3	.....
Homeland Security:														
Disaster Assistance	-252	-23	45	57	-29	-14	-5	-57	-2	4	14	7	2	7
Housing and Urban Development:														
Emergency Homeowners' Relief Fund .....	.....	.....	.....	.....	.....	.....	.....	-2	.....	-3	-1	-2	1	-3
FHA-General and Special Risk Program Account .....	.....	.....	.....	.....	-5	3	87	33	105	277	-226	133	132	-108
Green Retrofit Program for Multifamily Housing, Recovery Act .....	.....	.....	-3	.....	-10	-4	-7	-2	-4	-4	-3	-5	-3	-2
FHA-Mutual Mortgage Insurance Program Account .....	.....	.....	.....	.....	-3	.....	.....	.....	.....	.....	.....	.....	.....	.....
Interior:														
Bureau of Reclamation Loans	-9	-*	*	.....	.....	.....	.....	.....	.....	*	*	*	*	.....
Bureau of Indian Affairs Direct Loans .....	*	.....	.....	.....	1	1	1	.....	1	1	1	1	1	1
Assistance to American Samoa .....	-*	-*	-*	.....	.....	.....	.....	.....	.....	-*	-*	-*	-*	.....
State:														
Repatriation Loans	-7	-1	-1	-1	-2	-1	-1	-1	-1	-1	-3	-2	-1	-5
Transportation:														
Transportation Infrastructure Finance and Innovation Highway Trust Fund Program Account	-64	-55	218	-52	-41	-80	-497	-235	-817	-100	-805	-9	1,070	179
TIFIA General Fund Program Account .....	.....	.....	.....	.....	39	-9	-4	-10	-11	-*	-1	-1	-3	-1

Table 3–5. Reestimates of Credit Subsidies on Loans Disbursed Between 1992–2024—Continued

In Millions of Dollars

Agency and Program	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Railroad Rehabilitation and Improvement Program	-16	-7	-4	-46	-7	-7	-44	49	16	34	-76	-11	40	56
TIFIA American Recovery and Reinvestment Act									*	-*	-*	-*	.....
General Fund Program Account .....	.....	.....	-101	-1	-1	-3	87	-1	-2	.....	.....	.....	.....
Maritime Guaranteed Loan (Title XI) .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	-1	*	-8	-6	-2
Treasury:														
GSE Mortgage-Backed Securities Purchase Program	-7,075	-320	-63	146	-13	-30	-73	-5	-12	-114	-88	-33	-21	-1
Community Development Financial Institutions Fund	-1	*	-6	-1	3	-8	-7	-7	-13	-8	-15	2	1	-2
Troubled Asset Relief Program Direct Loan ²	3,334	-1,862	-818	-245	372	6	-4	-10	-54	.....	-2	.....	.....	.....
Troubled Asset Relief Program Equity ²	11,220	-7,790	-3,399	-388	43	-37	-4	-5	3	1	4	.....	.....	.....
Small Business Lending Fund ²	-368	32	25	14	-40	-22	42	1	3	-1	-4	-2	.....	-4
Economic Stabilization ² .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	-13,715	-4,341	-32	-38	1
Veterans Affairs:														
Veterans Housing Benefit Program Fund	389	20	-9	-14	24	4	3	10	-16	-31	13	-2	9	-1,000
Native American Veteran Housing	6	3	1	1	*	1	1	2	1	*	3	3	-3	7
Vocational Rehabilitation Loans .....	-*	*	*	-*	-*	*	-*	*	*	*	*	*	*	.....
Environmental Protection Agency:														
Water Infrastructure Finance and Innovation .....	.....	.....	.....	.....	.....	.....	.....	.....	-*	23	114	208	462	731
International Assistance Programs:														
Foreign Military Financing	37	.....	.....	.....	.....	12	104	.....	-57	-557	-166	-194	-74	-34
Development Finance Corporation:														
United States International Development Finance Corp Program Acct .....	.....	.....	.....	.....	.....	.....	.....	.....	-47	64	79	49	-141	-183
OPIC Direct Loans ³	-12	11	-88	-79	-29	31	-36	-13	.....	.....	.....	.....	.....	.....
IMF Quota ²	17	24	5	61	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Loans to the IMF Direct Loan Program .....	.....	-25	-1	140	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Debt Reduction .....	.....	.....	.....	.....	.....	.....	.....	.....	16	.....	.....	.....	.....	.....
Small Business Administration:														
Business Loans	1	-2	-20	-12	4	-1	1	-2	.....	16	-7	-8	-5	-3
Disaster Loans	126	1	5	-7	-75	-108	-74	62	-44	-20,393	-3,948	27,717	31,733	-798
Other Independent Agencies:														
Export-Import Bank Direct Loans	382	353	1,038	757	-653	-560	40	401	8	215	-127	-53	10	37
Federal Communications Commission	3	-*	-1	.....	-1	.....	.....	.....	.....	.....	.....	.....	.....	.....
LOAN GUARANTEES														
Agriculture:														
Agricultural Credit Insurance Fund	-75	-26	-12	-8	-20	-39	-16	.....	-13	-62	12	-29	-59	-81
Biorefinery Assistance	20	-26	-21	6	-9	-4	34	-17	-10	-1	-8	-8	61	47
Commodity Credit Corporation Export Guarantees	48	36	-3	-16	5	2	6	-14	-9	3	-13	10	-17	-11
Rural Electrification and Telecommunications Loans .....	-*	-*	.....	.....	.....	.....	.....	.....	.....	-*	-*	.....	.....	.....
Rural Housing Insurance Fund	312	650	509	580	2,804	-6,102	-325	-314	806	-536	-1,710	159	-455	347
Rural Business and Industry Program	178	90	-9	-149	-94	-15	-110	-60	-17	-59	-21	32	-139	30
Rural Community Facilities Program	13	-3	-4	-30	6	9	4	-3	-7	-8	-6	-7	-4	1
Rural Water and Waste Disposal Program .....	-*	-*	*	.....	.....	.....	.....	.....	.....	-*	-*	-*	-*	.....
Rural Energy for America	13	-*	-25	-15	-4	-23	-7	-10	-20	-17	-18	-20	-12	5
Rural Business Investment Program .....	.....	*	1	.....	.....	1	.....	4	-1	*	-*	-*	.....	.....
Defense—Military Programs:														
Military Housing Improvement Fund	-2	-2	-*	2	-1	-7	-16	-9	-7	-6	-6	-6	-3	-3
Arms Initiative Guaranteed Loan Program .....	.....	-1	*	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Education:														
Federal Family Education Loan Program	-10,354	-6,305	-103	-869	-1,499	2,118	836	-802	198	927	3,866	669	2,591	-2,361
Health Education Assistance Loans .....	.....	.....	.....	-8	-9	-7	-4	-12	2	-7	3	2	-3	.....
Energy:														
Title 17 Innovative Technology Fund	12	-4	11	-21	-64	-16	-8	-18	34	-49	-16	-11	-7	-3

Table 3–5. Reestimates of Credit Subsidies on Loans Disbursed Between 1992–2024—Continued

In Millions of Dollars

Agency and Program	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Health and Human Services:														
Health Center Loan Guarantees .....	.....	-*	-*	.....	.....	-1	.....	.....	.....	.....	-*	-*	.....	.....
Health Education Assistance Loans	-5	25	-18	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Housing and Urban Development:														
Indian Housing Loan Guarantee	13	-9	91	-6	30	-10	1	-68	-25	4	-58	-62	6	-7
Title VI Indian Guarantees	-2	-1	-1	.....	1	-2	-2	-11	-1	-1	-*	-2	*	-1
Native Hawaiian Housing	*	-1	-1	-1	.....	.....	.....	4	2	-3	-2	1	.....	.....
Community Development Loan Guarantees	2	5	-2	.....	-34	-3	-24	-3	-7	1	-3	.....	-3	-1
FHA-Mutual Mortgage Insurance	5,628	17,642	2,604	6,151	-9,094	13,058	9,543	-13,312	-8,826	-10,231	-16,867	-2,697	-12,735	-15,415
FHA-General and Special Risk	-1,200	3,626	-1,313	-456	1,200	2,460	877	-612	-1,448	284	-1,413	-511	-775	-629
Guarantees of Mortgage-backed Securities	132	97	38	-2,873	-1,738	-1,337	-710	2,980	416	1,608	-1,045	-769	712	-1,171
Home Ownership Preservation Equity Fund .....	.....	.....	.....	.....	.....	.....	.....	.....	-15	-1	-1	-2	1	.....
Interior:														
Bureau of Indian Affairs Guaranteed Loans	-19	.....	.....	-19	10	-16	.....	13	30	-15	-19	-16	-9	-16
Bureau of Indian Affairs Insured Loans .....	.....	.....	*	*	*	-*	*	*	.....	-*	-*	-*	-*	*
Transportation:														
Maritime Guaranteed Loans (Title XI)	3	-15	24	-21	117	-26	-120	8	-61	29	-31	109	-37	37
Minority Business Resource Center .....	-*	*	*	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Treasury:														
Troubled Asset Relief Program ²	28	-187	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Troubled Asset Relief Program, Housing Programs ²	*	*	-2	-4	-3	-3	-2	-1	-1	-1	-1	.....	.....	.....
Veterans Affairs:														
Veterans Housing Benefit Program Fund	654	1,162	1,786	200	130	-1,472	-1,857	-3,145	-2,337	-1,159	1,574	77	282	-2,520
International Assistance Programs:														
U.S. Agency for International Development:														
Loan Guarantees to Israel	-316	-35	-86	17	-19	-32	-28	-37	-35	-23	-26	-29	-76	-82
Loan Guarantees to Egypt	-54	213	2	35	-351	.....	.....	.....	.....	.....	.....	.....	.....	.....
Loan Guarantees to MENA .....	.....	-18	-*	1	-4	64	238	174	-156	-17	-392	-413	17	-18
Loan Guarantees to Ukraine .....	.....	.....	.....	115	-83	144	-40	-74	-188	-555	-227	.....	.....	.....
Development Finance Corporation:														
United States International Development Finance Corp Program Acct .....	.....	.....	.....	.....	.....	.....	.....	.....	45	8	115	97	53	-126
U.S. International Development Finance Insurance of Debt .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	15	-16	34
OPIC Guaranteed Loans ³	39	-27	-24	-130	-6	-2	134	82	.....	.....	.....	.....	.....	.....
Development Credit Authority ³	4	-5	7	-10	1	-1	-9	2	.....	.....	.....	.....	.....	.....
Urban and Environmental Credit ³	-6	-3	-1	-2	-1	1	-1	-2	-1	.....	-36	2	-1	.....
Small Business Administration:														
Business Loans	1,512	-860	-716	-1,407	-1,068	-326	-1,285	-628	-898	741	4,407	-4,148	-1,946	-445
Other Independent Agencies:														
Export-Import Bank Loans Program Account	-312	291	-404	-286	-305	-127	-419	-236	-83	330	196	-156	-443	-184
Total	7,543	-1,172	4,528	9,980	-2,025	33,352	-1,603	8,828	36,659	4,335	-11,822	15,196	74,138	-9,366

* Less than \$500,000.

¹ Excludes interest on reestimates. Additional information on credit reform subsidy reestimates is available in the Federal Credit Supplement.² As authorized by law, table includes reestimated subsidy costs of equity purchases under the Small Business Lending Fund, IMF transactions authorized under the Supplemental Appropriations Act of 2009, and activity with Federal Reserve 13(3) facilities authorized under the CARES Act in 2020. Subsidy costs for IMF activity reflected on a credit reform basis are estimated using the discount rate required under the FCRA, adjusted for market risks, as directed in legislation.³ Pursuant to the BUILD Act, these programs are now included under the Development Finance Corporation (DFC). Starting in 2020, reestimate numbers are reported by DFC

Table 3–6. Face Value of Government-Sponsored Lending¹

In Billions of Dollars

	2023	2024
Government-Sponsored Enterprises:		
Fannie Mae ²	4,347	4,343
Freddie Mac ³	3,342	3,097
Federal Home Loan Banks	827	756
Farm Credit System	375	406
Total	8,891	8,602

¹ New originations including issuance of securities and investment portfolio purchases, net of purchases of federally-guaranteed loans. Data for Fannie Mae, Freddie Mac, and the Federal Home Loan Banks as reported by the FHFA.

² Data for Fannie Mae is net of purchases of federally-guaranteed loans and Freddie Mac issuances, as reported by the FHFA.

³ Data for Freddie Mac is net of purchases of federally-guaranteed loans and Fannie Mae issuances, as reported by the FHFA.

Table 3–7. Lending and Borrowing by Government-Sponsored Enterprises (GSEs)¹

In Millions of Dollars

Enterprise	2023	2024
LENDING		
Federal National Mortgage Association:		
Portfolio programs:		
Net change	-8,020	11,935
Outstandings	75,962	87,897
Mortgage-backed securities:		
Net change	13,265	-5,466
Outstandings	4,346,981	4,341,515
Federal Home Loan Mortgage Corporation:		
Portfolio programs:		
Net change	5,309	9,297
Outstandings	85,082	94,379
Mortgage-backed securities:		
Net change	42,388	73,486
Outstandings	3,342,024	3,415,510
Farm Credit System:		
Agricultural credit bank:		
Net change	8,261	10,151
Outstandings	142,166	152,317
Farm credit banks:		
Net change	17,225	19,766
Outstandings	205,808	225,574
Federal Agricultural Mortgage Corporation:		
Net change	1,767	832
Outstandings	27,073	27,905
Federal Home Loan Banks:		
Net change	175,684	-130,262
Outstandings	886,728	756,465
Less federally-guaranteed loans purchased by:		
Federal National Mortgage Association:		
Net change	4,364	13,296
Outstandings	17,931	31,227
Federal Home Loan Mortgage Corporation:		
Net change	60	21
Outstandings	183	204
Federal Home Loan Banks:		
Net change	-147	24
Outstandings	2,120	2,144
Other:		
Net change	N/A	N/A
Outstandings	N/A	N/A
Less purchase of mortgage securities issued by other GSEs:²		
Net change	33,877	(2,650)
Outstandings	155,834	175,275
BORROWING		
Federal National Mortgage Association:		
Portfolio programs:		
Net change	-53,814	11,935
Outstandings	75,962	87,897
Mortgage-backed securities:		
Net change	268,943	-5,466
Outstandings	4,346,981	4,341,515

Table 3–7. Lending and Borrowing by Government-Sponsored Enterprises (GSEs)¹—Continued

In Millions of Dollars

Enterprise	2023	2024
Federal Home Loan Mortgage Corporation:		
Portfolio programs:		
Net change	78,200	-124,490
Outstandings	241,449	116,959
Mortgage-backed securities:		
Net change	368,051	73,486
Outstandings	3,342,024	3,415,510
Farm Credit System:		
Agricultural credit bank:		
Net change	4,580	9,569
Outstandings	173,070	182,639
Farm credit banks:		
Net change	20,261	18,986
Outstandings	237,615	256,601
Federal Agricultural Mortgage Corporation:		
Net change	1,866	2,288
Outstandings	26,458	28,746
Federal Home Loan Banks:³		
Net change	199,378	-45,728
Outstandings	1,211,503	1,165,775
DEDUCTIONS⁴		
Less borrowing from other GSEs:		
Net change	N/A	N/A
Outstandings	N/A	N/A
Less purchase of Federal debt securities:		
Net change	N/A	N/A
Outstandings	N/A	N/A
Less borrowing to purchase federally-guaranteed loans and securities:		
Net change	4,277	13,341
Outstandings	20,234	33,575
Less borrowing to purchase mortgage securities issued by other GSEs:		
Net change	33,877	19,531
Outstandings	155,834	175,275

N/A = Not available.

¹ Data do not reflect an official view of future GSE activity. The data for all years include programs of mortgage-backed securities. In cases where a GSE owns securities issued by the same GSE, including mortgage-backed securities, the borrowing and lending data for that GSE are adjusted to remove double-counting. Data for Fannie Mae, Freddie Mac, and the Federal Home Loan Banks as reported by the FHFA.

² Includes Fannie Mae securities purchased by Freddie Mac and the Federal Home Loan Banks, and Freddie Mac securities purchased by Fannie Mae and the Federal Home Loan Banks.

³ The net change in borrowings is derived from a year-over-year comparison of borrowings in the Federal Home Loan Banks' audited financial statements.

⁴ Where totals and subtotals have not been calculated, a portion of the total is unavailable.

Table 3–8. Direct Loan Transactions of the Federal Government

In Millions of Dollars

Agency and Account	2024 Actual	Estimate		
		2025	2026	
DEPARTMENT OF AGRICULTURE				
Farm Service Agency				
Agricultural Credit Insurance Fund Liquidating Account:				
Obligations .....	.....	.....	.....
Loan disbursements .....	.....	.....	.....
<i>Change in outstanding</i>	-16	-10	-8	
Outstandings	56	46	38	
Farm Storage Facility Direct Loan Financing Account:				
Obligations	312	540	569	
Loan disbursements	324	362	547	
<i>Change in outstanding</i>	91	90	221	
Outstandings	1,413	1,503	1,724	
Agricultural Credit Insurance Fund Direct Loan Financing Account:				
Obligations	3,142	4,258	4,052	
Loan disbursements	2,957	4,423	4,423	
<i>Change in outstanding</i>	1,534	2,733	2,733	
Outstandings	16,774	19,507	22,240	
Commodity Credit Corporation Fund:				
Obligations .....	.....	.....	.....
Loan disbursements	8,497	6,986	7,037	
<i>Change in outstanding</i>	1,209	89	6	
Outstandings	4,778	4,867	4,873	
Rural Utilities Services				
Distance Learning, Telemedicine, and Broadband Direct Loan Financing Account:				
Obligations	197	754	176	
Loan disbursements	104	298	330	
<i>Change in outstanding</i>	72	235	189	
Outstandings	604	839	1,028	
Rural Development Insurance Fund Liquidating Account:				
Obligations .....	.....	.....	.....
Loan disbursements .....	.....	.....	.....
<i>Change in outstanding</i>	-19	-18	-15	
Outstandings	105	87	72	
Rural Electrification and Telecommunications Direct Loan Financing Account:				
Obligations	8,289	17,307	7,766	
Loan disbursements	5,236	7,434	9,645	
<i>Change in outstanding</i>	2,278	4,877	6,767	
Outstandings	60,365	65,242	72,009	
Rural Telephone Bank Direct Loan Financing Account:				
Obligations .....	.....	.....	.....
Loan disbursements .....	.....	.....	.....
<i>Change in outstanding</i>	-2	-2	-2	
Outstandings	6	4	2	
Rural Water and Waste Disposal Direct Loans Financing Account:				
Obligations	923	882	1,281	
Loan disbursements	1,096	1,134	1,298	
<i>Change in outstanding</i>	655	788	537	
Outstandings	14,183	14,971	15,508	
Rural Electrification and Telecommunications Liquidating Account:				
Obligations .....	.....	.....	.....
Loan disbursements .....	.....	.....	.....
<i>Change in outstanding</i>	-146	-8	-7	
Outstandings	54	46	39	

Table 3–8. Direct Loan Transactions of the Federal Government—Continued

In Millions of Dollars

Agency and Account	2024 Actual	Estimate	
		2025	2026
Rural Housing Service			
Rural Housing Insurance Fund Liquidating Account:			
Obligations .....	.....	.....	.....
Loan disbursements .....	.....	.....	.....
<i>Change in outstandings</i>	-312	-273	-257
Outstandings	4,490	4,217	3,960
Rural Housing Insurance Fund Direct Loan Financing Account:			
Obligations	1,128	854	129
Loan disbursements	1,311	1,142	678
<i>Change in outstandings</i>	439	-19	-482
Outstandings	18,249	18,230	17,748
Rural Community Facility Direct Loans Financing Account:			
Obligations	721	991	1,250
Loan disbursements	1,006	1,635	1,435
<i>Change in outstandings</i>	535	1,035	787
Outstandings	12,510	13,545	14,332
Rural Business—Cooperative Service			
Rural Economic Development Direct Loan Financing Account:			
Obligations	56	50	50
Loan disbursements	72	61	59
<i>Change in outstandings</i>	31	20	9
Outstandings	238	258	267
Rural Development Loan Fund Direct Loan Financing Account:			
Obligations	10	10	.....
Loan disbursements	15	14	12
<i>Change in outstandings</i>	-9	-10	-11
Outstandings	279	269	258
Rural Business and Industry Direct Loans Financing Account:			
Obligations .....	.....	.....	.....
Loan disbursements .....	.....	.....	.....
<i>Change in outstandings</i>	-1	.....	-1
Outstandings	1	1	.....
Rural Microenterprise Investment Direct Loan Financing Account:			
Obligations	6	13	1
Loan disbursements	3	4	7
<i>Change in outstandings</i>	-1	1	4
Outstandings	38	39	43
Foreign Agriculture Service			
Expenses, Public Law 480, Foreign Assistance Programs, Agriculture Liquidating Account:			
Obligations .....	.....	.....	.....
Loan disbursements .....	.....	.....	.....
<i>Change in outstandings</i>	-22	-25	-21
Outstandings	153	128	107
P.L. 480 Direct Credit Financing Account:			
Obligations .....	.....	.....	.....
Loan disbursements .....	.....	.....	.....
<i>Change in outstandings</i>	-53	-32	-30
Outstandings	174	142	112
Debt Reduction Financing Account:			
Obligations .....	.....	.....	.....
Loan disbursements .....	.....	.....	.....
<i>Change in outstandings</i>	-9	-8	-8
Outstandings	70	62	54

Table 3–8. Direct Loan Transactions of the Federal Government—Continued

In Millions of Dollars

Agency and Account	2024 Actual	Estimate		
		2025	2026	
DEPARTMENT OF COMMERCE				
National Oceanic and Atmospheric Administration				
Fisheries Finance Direct Loan Financing Account:				
Obligations	65	174	174	
Loan disbursements	106	140	174	
<i>Change in outstanding</i>	80	99	133	
Outstandings	406	505	638	
National Institute of Standards and Technology				
Creating Helpful Incentives to Produce Semiconductors (CHIPS) Direct Loan Financing Account:				
Obligations .....	.....	10,000	.....
Loan disbursements .....	.....	2,000	2,000
<i>Change in outstanding</i> .....	.....	2,000	2,000
Outstandings .....	.....	2,000	4,000
DEPARTMENT OF DEFENSE—MILITARY PROGRAMS				
Procurement				
Defense Production Act, Direct Loan Financing Account:				
Obligations .....	.....	.....	.....
Loan disbursements .....	.....	164	.....
<i>Change in outstanding</i> .....	.....	164	-6
Outstandings .....	.....	164	158
Family Housing				
Family Housing Improvement Direct Loan Financing Account:				
Obligations .....	.....	.....	.....
Loan disbursements .....	.....	.....	.....
<i>Change in outstanding</i>	-40	-66	-45	
Outstandings	1,711	1,645	1,600	
DEPARTMENT OF EDUCATION				
Office of Postsecondary Education				
College Housing and Academic Facilities Loans Liquidating Account:				
Obligations .....	.....	.....	.....
Loan disbursements .....	.....	.....	.....
<i>Change in outstanding</i>	-2	-1	-1	
Outstandings	8	7	6	
College Housing and Academic Facilities Loans Financing Account:				
Obligations .....	.....	.....	.....
Loan disbursements .....	.....	.....	.....
<i>Change in outstanding</i> .....	.....	.....	.....
Outstandings	2	2	2	
Historically Black College and University Capital Financing Direct Loan Financing Account:				
Obligations	403	325	424	
Loan disbursements	187	353	361	
<i>Change in outstanding</i>	182	340	344	
Outstandings	554	894	1,238	
Office of Federal Student Aid				
Student Financial Assistance:				
Obligations .....	.....	.....	.....
Loan disbursements .....	.....	.....	.....
<i>Change in outstanding</i>	-122	-95	-91	
Outstandings	1,191	1,096	1,005	
Federal Direct Student Loan Program Financing Account:				
Obligations	175,834	146,021	143,828	
Loan disbursements	148,526	132,925	134,046	
<i>Change in outstanding</i>	32,713	46,500	59,566	
Outstandings	1,368,871	1,415,371	1,474,937	

Table 3–8. Direct Loan Transactions of the Federal Government—Continued

In Millions of Dollars

Agency and Account	2024 Actual	Estimate	
		2025	2026
TEACH Grant Financing Account:			
Obligations	77	71	77
Loan disbursements	43	71	72
<i>Change in outstandings</i>	20	10	32
Outstandings	829	839	871
Student Loan Acquisition Account:			
Obligations .....	.....	.....	.....
Loan disbursements .....	.....	.....	.....
<i>Change in outstandings</i>	-1,515	-732	-495
Outstandings	11,568	10,836	10,341
Temporary Student Loan Purchase Authority Financing Account:			
Obligations .....	.....	.....	.....
Loan disbursements .....	.....	.....	.....
<i>Change in outstandings</i>	-3,352	-3,119	-1,041
Outstandings	20,321	17,202	16,161
Temporary Student Loan Purchase Authority Conduit Financing Account:			
Obligations .....	.....	.....	.....
Loan disbursements .....	.....	.....	.....
<i>Change in outstandings</i>	-70	-30	-30
Outstandings	1,128	1,098	1,068
DEPARTMENT OF ENERGY			
Energy Programs			
Carbon Dioxide Transportation Infrastructure Finance and Innovation Direct Loan Financing Account:			
Obligations .....	.....	.....	6,060
Loan disbursements .....	.....	.....	1,515
<i>Change in outstandings</i> .....	.....	.....	1,556
Outstandings .....	.....	.....	1,556
Title 17 Innovative Technology Direct Loan Financing Account:			
Obligations	7,352	56,055	40,213
Loan disbursements	177	5,445	12,149
<i>Change in outstandings</i>	-379	5,087	11,993
Outstandings	15,403	20,490	32,483
Tribal Energy Direct Loan Financing Account:			
Obligations .....	.....	.....	1,120
Loan disbursements .....	.....	.....	.....
<i>Change in outstandings</i> .....	.....	.....	.....
Outstandings .....	.....	.....	.....
Advanced Technology Vehicles Manufacturing Direct Loan Financing Account:			
Obligations	3,652	26,458	5,250
Loan disbursements	905	13,100	4,582
<i>Change in outstandings</i>	909	13,031	4,493
Outstandings	1,976	15,007	19,500
Power Marketing Administration			
Bonneville Power Administration Fund:			
Obligations .....	.....	.....	.....
Loan disbursements .....	.....	.....	.....
<i>Change in outstandings</i> .....	.....	.....	.....
Outstandings	2	2	2
DEPARTMENT OF HEALTH AND HUMAN SERVICES			
Centers for Medicare and Medicaid Services			
Consumer Operated and Oriented Plan Financing Account:			
Obligations .....	.....	.....	.....
Loan disbursements .....	.....	.....	.....

Table 3–8. Direct Loan Transactions of the Federal Government—Continued

In Millions of Dollars

Agency and Account	2024 Actual	Estimate	
		2025	2026
Change in outstanding	-16	-243	-485
Outstandings	1,723	1,480	995
Consumer Operated and Oriented Plan Program Contingency Fund Financing Account:			
Obligations .....	.....	.....	.....
Loan disbursements .....	.....	.....	.....
Change in outstanding	-6	-23	-133
Outstandings	453	430	297
Administration for a Healthy America			
Medical Facilities Guarantee and Loan Fund:			
Obligations .....	.....	.....	.....
Loan disbursements .....	.....	.....	.....
Change in outstanding .....	.....	.....	.....
Outstandings	5	5	5
DEPARTMENT OF HOMELAND SECURITY			
Federal Emergency Management Agency			
Disaster Assistance Direct Loan Financing Account:			
Obligations	122	97	9
Loan disbursements	40	123	41
Change in outstanding	38	109	12
Outstandings	85	194	206
DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT			
Housing Programs			
Flexible Subsidy Fund:			
Obligations .....	.....	.....	.....
Loan disbursements .....	.....	.....	.....
Change in outstanding	-18	-18	-18
Outstandings	214	196	178
FHA-General and Special Risk Direct Loan Financing Account:			
Obligations	351	398	517
Loan disbursements	14	28	27
Change in outstanding	-24	-9	-11
Outstandings	2,823	2,814	2,803
Housing for the Elderly or Handicapped Fund Liquidating Account:			
Obligations .....	.....	.....	.....
Loan disbursements .....	.....	.....	.....
Change in outstanding	-50	-64	-64
Outstandings	244	180	116
Emergency Homeowners' Relief Financing Account:			
Obligations .....	.....	.....	.....
Loan disbursements .....	.....	.....	.....
Change in outstanding	-1	-1	-1
Outstandings	51	50	49
Green Retrofit Program for Multifamily Housing Financing Account:			
Obligations .....	.....	.....	.....
Loan disbursements .....	.....	.....	.....
Change in outstanding	-4	-1	-1
Outstandings	19	18	17
Green and Resilient Retrofit Program for Multifamily Housing, Financing Account:			
Obligations	397	109	.....
Loan disbursements .....	.....	20	5
Change in outstanding .....	.....	20	5
Outstandings .....	.....	20	25

Table 3–8. Direct Loan Transactions of the Federal Government—Continued

In Millions of Dollars

Agency and Account	2024 Actual	Estimate		
		2025	2026	
DEPARTMENT OF THE INTERIOR				
Bureau of Reclamation				
Bureau of Reclamation Loan Liquidating Account:				
Obligations .....	.....	.....	.....
Loan disbursements .....	.....	.....	.....
<i>Change in outstanding</i>	-1	-1	-1	
Outstandings	2	1	.....
Bureau of Reclamation Direct Loan Financing Account:				
Obligations .....	.....	.....	.....
Loan disbursements .....	.....	.....	.....
<i>Change in outstanding</i>	-1	-2	-2	
Outstandings	23	21	19	
Bureau of Indian Affairs				
Revolving Fund for Loans Liquidating Account:				
Obligations .....	.....	.....	.....
Loan disbursements .....	.....	.....	.....
<i>Change in outstanding</i> .....	.....	.....	.....
Outstandings	1	1	1	
Indian Direct Loan Financing Account:				
Obligations .....	.....	.....	.....
Loan disbursements .....	.....	.....	.....
<i>Change in outstanding</i> .....	.....	.....	.....
Outstandings	1	1	1	
Insular Affairs				
Assistance to American Samoa Direct Loan Financing Account:				
Obligations .....	.....	.....	.....
Loan disbursements .....	.....	.....	.....
<i>Change in outstanding</i>	-7	.....	.....
Outstandings	7	7	7	
DEPARTMENT OF STATE				
Administration of Foreign Affairs				
Repatriation Loans Financing Account:				
Obligations	4	4	4	
Loan disbursements	3	2	2	
<i>Change in outstanding</i>	2	1	1	
Outstandings	9	10	11	
DEPARTMENT OF TRANSPORTATION				
Office of the Secretary				
Transportation Infrastructure Finance and Innovation Program Direct Loan Financing Account:				
Obligations	787	5,658	6,000	
Loan disbursements	1,221	3,543	3,543	
<i>Change in outstanding</i>	708	3,993	3,993	
Outstandings	20,194	24,187	28,180	
Tiger TIFIA Direct Loan Financing Account, Recovery Act:				
Obligations .....	.....	.....	.....
Loan disbursements .....	.....	.....	.....
<i>Change in outstanding</i> .....	.....	.....	.....
Outstandings	60	60	60	
TIFIA General Fund Direct Loan Financing Account, Federal Highway Administration, Transportation:				
Obligations .....	.....	.....	.....
Loan disbursements .....	.....	.....	.....
<i>Change in outstanding</i>	-13	-4	-4	
Outstandings	387	383	379	

Table 3–8. Direct Loan Transactions of the Federal Government—Continued

In Millions of Dollars

Agency and Account	2024 Actual	Estimate	
		2025	2026
Federal Railroad Administration			
Railroad Rehabilitation and Improvement Direct Loan Financing Account:			
Obligations	4,091	600	600
Loan disbursements	702	598	598
<i>Change in outstanding</i>	618	537	537
Outstandings	2,483	3,020	3,557
Maritime Administration			
Maritime Guaranteed Loan (Title XI) FFB Financing Account:			
Obligations .....	.....	1,108	148
Loan disbursements .....	.....	.....	.....
<i>Change in outstanding</i>	-16	-14	-14
Outstandings	317	303	289
DEPARTMENT OF THE TREASURY			
Departmental Offices			
Community Development Financial Institutions Fund Direct Loan Financing Account:			
Obligations	498	525	510
Loan disbursements	151	560	440
<i>Change in outstanding</i>	78	500	364
Outstandings	1,375	1,875	2,239
State HFA Direct Loan Financing Account:			
Obligations .....	.....	.....	.....
Loan disbursements .....	.....	.....	.....
<i>Change in outstanding</i>	-110	-68	-65
Outstandings	1,046	978	913
Small Business Lending Fund Financing Account: ¹			
Obligations .....	.....	.....	.....
Loan disbursements .....	.....	.....	.....
<i>Change in outstanding</i> .....	.....	-1	-1
Outstandings	68	67	66
Economic Stabilization Direct Loan Financing Account:			
Obligations .....	.....	.....	.....
Loan disbursements .....	.....	.....	.....
<i>Change in outstanding</i>	-9,137	-2,923	-2,198
Outstandings	5,186	2,263	65
DEPARTMENT OF VETERAN AFFAIRS			
Benefits Programs			
Housing Liquidating Account:			
Obligations .....	.....	.....	.....
Loan disbursements .....	.....	.....	.....
<i>Change in outstanding</i>	-21	.....	.....
Outstandings	3	3	3
Vocational Rehabilitation Direct Loan Financing Account:			
Obligations	1	2	1
Loan disbursements	1	2	1
<i>Change in outstanding</i> .....	.....	.....	.....
Outstandings	1	1	1
Housing Direct Loan Financing Account:			
Obligations	413	9,543	694
Loan disbursements	413	9,543	694
<i>Change in outstanding</i>	329	9,384	-37
Outstandings	561	9,945	9,908

Table 3–8. Direct Loan Transactions of the Federal Government—Continued

In Millions of Dollars

Agency and Account	2024 Actual	Estimate	
		2025	2026
Native American Direct Loan Financing Account:			
Obligations	9	18	43
Loan disbursements	9	16	39
<i>Change in outstandings</i>	1	14	32
Outstandings	71	85	117
Transitional Housing Direct Loan Financing Account:			
Obligations .....	.....	.....	.....
Loan disbursements .....	.....	.....	.....
<i>Change in outstandings</i> .....	.....	.....	.....
Outstandings	4	4	4
CORPS OF ENGINEERS—CIVIL WORKS			
Corps of Engineers—Civil Works			
Water Infrastructure Finance and Innovation Financing Account, Corps:			
Obligations .....	.....	.....	77
Loan disbursements .....	.....	.....	15
<i>Change in outstandings</i> .....	.....	.....	15
Outstandings .....	.....	.....	15
ENVIRONMENTAL PROTECTION AGENCY			
Environmental Protection Agency			
Water Infrastructure Finance and Innovation Direct Loan Financing Account:			
Obligations	1,763	8,781	1,695
Loan disbursements	4,421	3,921	5,532
<i>Change in outstandings</i>	4,435	3,932	5,632
Outstandings	7,697	11,629	17,261
INTERNATIONAL ASSISTANCE PROGRAMS			
International Security Assistance			
Foreign Military Loan Liquidating Account:			
Obligations .....	.....	.....	.....
Loan disbursements .....	.....	.....	.....
<i>Change in outstandings</i>	-23	-17	-17
Outstandings	168	151	134
Foreign Military Financing Direct Loan Financing Account:			
Obligations	8,000	8,000	4,000
Loan disbursements	24	3,600	3,588
<i>Change in outstandings</i>	-565	2,695	2,744
Outstandings	24	2,719	5,463
Military Debt Reduction Financing Account:			
Obligations .....	.....	.....	.....
Loan disbursements .....	.....	.....	.....
<i>Change in outstandings</i> .....	.....	.....	.....
Outstandings	259	259	259
Multilateral Assistance			
Clean Technology Fund Loans Financing Account:			
Obligations	305	.....	.....
Loan disbursements	219	387	387
<i>Change in outstandings</i>	206	355	351
Outstandings	295	650	1,001
Agency for International Development			
Sovereign Credit Direct Loan Financing Account:			
Obligations .....	.....	20,000	.....
Loan disbursements .....	.....	20,000	.....
<i>Change in outstandings</i> .....	.....	18,554	-1,375
Outstandings .....	.....	18,554	17,179

Table 3–8. Direct Loan Transactions of the Federal Government—Continued

In Millions of Dollars

Agency and Account	2024 Actual	Estimate	
		2025	2026
United States International Development Finance Corporation			
Economic Assistance Loans Liquidating Account:			
Obligations .....	.....	.....	.....
Loan disbursements .....	.....	.....	.....
<i>Change in outstanding</i>	-34	.....	.....
Outstandings	286	286	286
Debt Reduction Financing Account:			
Obligations	2	.....	.....
Loan disbursements	2	.....	.....
<i>Change in outstanding</i>	-40	-12	-12
Outstandings	571	559	547
U.S. International Development Finance Corporation Direct Loan Financing Account:			
Obligations	6,609	10,500	9,520
Loan disbursements	2,554	2,350	2,350
<i>Change in outstanding</i>	1,696	1,889	1,889
Outstandings	10,842	12,731	14,620
International Monetary Programs			
Contributions to IMF Facilities and Trust Funds Financing Account:			
Obligations	21,000	.....	.....
Loan disbursements .....	.....	5,533	5,533
<i>Change in outstanding</i> .....	.....	5,533	5,533
Outstandings .....	.....	5,533	11,066
SMALL BUSINESS ADMINISTRATION			
Small Business Administration			
Business Direct Loan Financing Account:			
Obligations	41	110	101
Loan disbursements	38	69	94
<i>Change in outstanding</i>	-2	26	51
Outstandings	231	257	308
Disaster Loan Fund Liquidating Account:			
Obligations	1,661	6,658	1,100
Loan disbursements	1,451	4,421	2,634
<i>Change in outstanding</i>	-27,423	-13,979	-12,115
Outstandings	297,155	283,176	271,061
Disaster Loan Fund Liquidating Account:			
Obligations .....	.....	.....	.....
Loan disbursements .....	.....	.....	.....
<i>Change in outstanding</i> .....	.....	.....	.....
Outstandings	1	1	1
Business Loan Fund Liquidating Account:			
Obligations .....	.....	.....	.....
Loan disbursements .....	.....	.....	.....
<i>Change in outstanding</i> .....	.....	.....	.....
Outstandings	6	6	6
OTHER INDEPENDENT AGENCIES			
Export-Import Bank of the United States			
Export-Import Bank of the United States Liquidating Account:			
Obligations .....	.....	.....	.....
Loan disbursements .....	.....	.....	.....
<i>Change in outstanding</i> .....	.....	.....	.....
Outstandings	117	117	117

Table 3–8. Direct Loan Transactions of the Federal Government—Continued

In Millions of Dollars

Agency and Account	2024 Actual	Estimate	
		2025	2026
Debt Reduction Financing Account:			
Obligations .....	.....	.....	.....
Loan disbursements .....	.....	.....	.....
<i>Change in outstandings</i>	-11	.....	.....
Outstandings .....	.....	.....	.....
Export-Import Bank Direct Loan Financing Account:			
Obligations	518	.....	2,254
Loan disbursements	188	177	2,150
<i>Change in outstandings</i>	-892	-1,470	326
Outstandings	7,354	5,884	6,210
National Credit Union Administration			
Community Development Revolving Loan Fund:			
Obligations .....	.....	.....	.....
Loan disbursements	2	2	2
<i>Change in outstandings</i> .....	.....	.....	.....
Outstandings	3	3	3
Tennessee Valley Authority			
Tennessee Valley Authority Fund:			
Obligations .....	.....	.....	.....
Loan disbursements	4	13	10
<i>Change in outstandings</i>	-1	2	4
Outstandings	35	37	41
SUBTOTAL, DIRECT LOAN TRANSACTIONS:			
Obligations	248,739	336,874	239,693
Loan disbursements	182,022	232,599	208,055
<i>Change in outstandings</i>	4,373	101,345	93,754
Outstandings	1,920,970	2,022,315	2,116,069
ADDENDUM: DEFAULTED GUARANTEED LOANS THAT RESULT IN A LOAN RECEIVABLE			
DEPARTMENT OF AGRICULTURE			
Office of the Secretary			
Food Supply Chain and Agriculture Pandemic Response Guaranteed Loans Financing Account:			
Claim Payments .....	.....	4	10
<i>Change in outstandings</i> .....	.....	4	10
Outstandings .....	.....	4	14
Farm Service Agency			
Agricultural Credit Insurance Fund Guaranteed Loan Financing Account:			
Claim Payments	8	36	36
<i>Change in outstandings</i>	-48	-11	-11
Outstandings	85	74	63
Commodity Credit Corporation Export Guarantee Financing Account:			
Claim Payments .....	.....	.....	.....
<i>Change in outstandings</i>	-52	-41	-9
Outstandings	76	35	26
Rural Housing Service			
Rural Housing Insurance Fund Guaranteed Loan Financing Account:			
Claim Payments	142	128	138
<i>Change in outstandings</i>	98	62	67
Outstandings	762	824	891
Rural Community Facility Guaranteed Loans Financing Account:			
Claim Payments	2	.....	.....
<i>Change in outstandings</i>	-3	.....	.....
Outstandings	7	7	7

Table 3–8. Direct Loan Transactions of the Federal Government—Continued

In Millions of Dollars

Agency and Account	2024 Actual	Estimate	
		2025	2026
Rural Business-Cooperative Service			
Rural Business Investment Program Guarantee Financing Account:			
Claim Payments .....	.....	.....	.....
<i>Change in outstanding</i> .....	.....	.....	.....
Outstandings	8	8	8
Rural Business and Industry Guaranteed Loans Financing Account:			
Claim Payments	192	110	116
<i>Change in outstanding</i>	88	-6	6
Outstandings	344	338	344
Rural Energy for America Guaranteed Loan Financing Account:			
Claim Payments	20	.....	.....
<i>Change in outstanding</i>	20	.....	.....
Outstandings	25	25	25
Biorefinery Assistance Guaranteed Loan Financing Account:			
Claim Payments	89	.....	.....
<i>Change in outstanding</i>	79	-85	-68
Outstandings	205	120	52
DEPARTMENT OF COMMERCE			
National Oceanic and Atmospheric Administration			
Federal Ship Financing Fund Fishing Vessels Liquidating Account:			
Claim Payments .....	.....	.....	.....
<i>Change in outstanding</i>	-1	.....	.....
Outstandings	6	6	6
DEPARTMENT OF EDUCATION			
Office of Federal Student Aid			
Federal Family Education Loan Liquidating Account:			
Claim Payments	2	20	20
<i>Change in outstanding</i>	-141	-183	-183
Outstandings	3,067	2,884	2,701
Federal Family Education Loan Program Financing Account:			
Claim Payments	2,670	205	167
<i>Change in outstanding</i>	-317	-2,814	-2,124
Outstandings	37,512	34,698	32,574
Health Education Assistance Loans Liquidating Account:			
Claim Payments .....	.....	.....	.....
<i>Change in outstanding</i>	1	-3	-3
Outstandings	241	238	235
Health Education Assistance Loans Financing Account:			
Claim Payments	1	3	3
<i>Change in outstanding</i>	-6	-1	-1
Outstandings	122	121	120
DEPARTMENT OF ENERGY			
Energy Programs			
Tribal Indian Energy Resource Development Loan Guarantee Financing Account:			
Claim Payments .....	.....	1	.....
<i>Change in outstanding</i> .....	.....	1	-1
Outstandings .....	.....	1	.....
Title 17 Innovative Technology Guaranteed Loan Financing Account:			
Claim Payments .....	.....	12	11
<i>Change in outstanding</i> .....	.....	17	10
Outstandings .....	.....	17	27

Table 3–8. Direct Loan Transactions of the Federal Government—Continued

In Millions of Dollars

Agency and Account	2024 Actual	Estimate		
		2025	2026	
DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT				
Public and Indian Housing Programs				
Indian Housing Loan Guarantee Fund Financing Account:				
Claim Payments .....	.....	.....	.....
<i>Change in outstanding</i> .....	.....	.....	.....
Outstandings	7	7	7	
Housing Programs				
FHA-Mutual Mortgage and Cooperative Housing Insurance Funds Liquidating Account:				
Claim Payments .....	.....	.....	.....
<i>Change in outstanding</i>	-2	-1	-1	
Outstandings	15	14	13	
FHA-General and Special Risk Insurance Funds Liquidating Account:				
Claim Payments .....	.....	.....	.....
<i>Change in outstanding</i>	-48	-1	-1	
Outstandings	979	978	977	
FHA-General and Special Risk Guaranteed Loan Financing Account:				
Claim Payments	3,169	755	548	
<i>Change in outstanding</i>	748	-1,783	-1,931	
Outstandings	9,395	7,612	5,681	
Home Ownership Preservation Equity Fund Financing Account:				
Claim Payments .....	.....	.....	.....
<i>Change in outstanding</i> .....	.....	.....	.....
Outstandings	6	6	6	
FHA-Mutual Mortgage Insurance Guaranteed Loan Financing Account:				
Claim Payments	11,774	7,654	7,963	
<i>Change in outstanding</i>	6,475	5,546	5,715	
Outstandings	55,725	61,271	66,986	
Government National Mortgage Association				
Guarantees of Mortgage-backed Securities Financing Account:				
Claim Payments	691	559	596	
<i>Change in outstanding</i>	-1,594	-44,119	-40,056	
Outstandings	40,448	36,777	33,498	
DEPARTMENT OF THE INTERIOR				
Bureau of Indian Affairs				
Indian Loan Guaranty and Insurance Fund Liquidating Account:				
Claim Payments .....	.....	.....	.....
<i>Change in outstanding</i> .....	.....	.....	.....
Outstandings	1	1	1	
Indian Guaranteed Loan Financing Account:				
Claim Payments	2	2	2	
<i>Change in outstanding</i>	1	1	1	
Outstandings	3	4	5	
DEPARTMENT OF TRANSPORTATION				
Maritime Administration				
Maritime Guaranteed Loan (Title XI) Financing Account:				
Claim Payments .....	.....	.....	.....
<i>Change in outstanding</i> .....	.....	.....	.....
Outstandings	164	164	164	
DEPARTMENT OF VETERANS AFFAIRS				
Benefits Programs				
Housing Guaranteed Loan Financing Account:				
Claim Payments	188	60	5	

Table 3–8. Direct Loan Transactions of the Federal Government—Continued

In Millions of Dollars

Agency and Account	2024 Actual	Estimate	
		2025	2026
Change in outstanding	-47	49	-91
Outstandings	1,820	1,869	1,778
INTERNATIONAL ASSISTANCE PROGRAMS			
United States International Development Finance Corporation			
Housing and Other Credit Guaranty Programs Liquidating Account:			
Claim Payments		4	4
Change in outstanding	-93	-75	-79
Outstandings	79	83	87
Urban and Environmental Credit Guaranteed Loan Financing Account:			
Claim Payments			
Change in outstanding	6		
Outstandings	98	98	98
U.S. International Development Finance Corporation Guaranteed Loan Financing Account:			
Claim Payments	400	206	206
Change in outstanding	-601	-292	-292
Outstandings	888	896	904
SMALL BUSINESS ADMINISTRATION			
Small Business Administration			
Business Guaranteed Loan Financing Account:			
Claim Payments	4,424	4,098	2,905
Change in outstanding	522	188	217
Outstandings	4,102	4,290	4,507
OTHER INDEPENDENT AGENCIES			
Export-Import Bank of the United States			
Export-Import Bank Guaranteed Loan Financing Account:			
Claim Payments			
Change in outstanding	-180		
Outstandings	1,736	1,736	1,736
SUBTOTAL, DEFAULTED GUARANTEED LOANS THAT RESULT IN A LOAN RECEIVABLE:			
Claim Payments	23,774	13,857	12,730
Change in outstanding	4,905	-43,547	-38,825
Outstandings	157,926	155,206	153,541
TOTAL:			
Obligations	248,739	336,874	239,693
Loan disbursements	205,796	246,456	220,785
Change in outstanding	9,278	57,798	54,929
Outstandings	2,078,896	2,177,521	2,269,610

¹ As authorized by statute, table includes Small Business Lending Fund equity purchases.

Table 3–9. Guaranteed Loan Transactions of the Federal Government

In Millions of Dollars

Agency and Account	2024 Actual	Estimate		
		2025	2026	
DEPARTMENT OF AGRICULTURE				
Office of the Secretary				
Food Supply Chain and Agriculture Pandemic Response Guaranteed Loans Financing Account:				
Commitments .....	.....	.....	.....
New guaranteed loans	134	83	244	
<i>Change in outstandings</i>	98	32	168	
Outstandings	382	414	582	
Farm Service Agency				
Agricultural Credit Insurance Fund Guaranteed Loan Financing Account:				
Commitments	2,252	5,768	5,500	
New guaranteed loans	2,216	5,130	5,435	
<i>Change in outstandings</i>	-47	1,868	2,173	
Outstandings	18,413	20,281	22,454	
Commodity Credit Corporation Export Guarantee Financing Account:				
Commitments	2,802	5,459	5,458	
New guaranteed loans	2,750	5,459	5,458	
<i>Change in outstandings</i>	-75	-1,333	501	
Outstandings	2,723	1,390	1,891	
Rural Utilities Service				
Rural Water and Waste Water Disposal Guaranteed Loans Financing Account:				
Commitments	6	50	50	
New guaranteed loans	11	12	17	
<i>Change in outstandings</i>	8	8	8	
Outstandings	119	127	135	
Rural Housing Service				
Rural Housing Insurance Fund Liquidating Account:				
Commitments .....	.....	.....	.....
New guaranteed loans .....	.....	.....	.....
<i>Change in outstandings</i>	-1	.....	.....
Outstandings .....	.....	.....	.....
Rural Housing Insurance Fund Guaranteed Loan Financing Account:				
Commitments	6,355	14,589	25,400	
New guaranteed loans	6,222	13,729	24,489	
<i>Change in outstandings</i>	-3,191	-1,988	9,055	
Outstandings	110,833	108,845	117,900	
Rural Community Facility Guaranteed Loans Financing Account:				
Commitments	45	162	650	
New guaranteed loans	185	190	163	
<i>Change in outstandings</i>	9	73	40	
Outstandings	1,297	1,370	1,410	
Rural Business—Cooperative Service				
Rural Business Investment Program Guarantee Financing Account:				
Commitments .....	.....	.....	.....
New guaranteed loans .....	.....	.....	.....
<i>Change in outstandings</i> .....	.....	.....	.....
Outstandings	8	8	8	
Rural Business and Industry Guaranteed Loans Financing Account:				
Commitments	1,828	1,662	258	
New guaranteed loans	1,293	1,880	980	
<i>Change in outstandings</i>	303	584	-388	
Outstandings	9,077	9,661	9,273	
Rural Energy for America Guaranteed Loan Financing Account:				
Commitments	478	350	300	

Table 3–9. Guaranteed Loan Transactions of the Federal Government—Continued

In Millions of Dollars

Agency and Account	2024 Actual	Estimate	
		2025	2026
New guaranteed loans	232	299	356
<i>Change in outstanding</i>	199	208	212
Outstandings	2,108	2,316	2,528
Biorefinery Assistance Guaranteed Loan Financing Account:			
Commitments .....	.....	437	180
New guaranteed loans .....	.....	82	408
<i>Change in outstanding</i>	3	-36	291
Outstandings	395	359	650
Forest Service			
Timber Production Expansion Guaranteed Loan Financing Account:			
Commitments .....	.....	220	.....
New guaranteed loans .....	.....	97	88
<i>Change in outstanding</i> .....	.....	93	74
Outstandings .....	.....	93	167
DEPARTMENT OF DEFENSE—MILITARY PROGRAMS			
Family Housing			
Family Housing Improvement Guaranteed Loan Financing Account:			
Commitments .....	.....	.....	.....
New guaranteed loans .....	.....	.....	.....
<i>Change in outstanding</i>	-8	-30	-30
Outstandings	839	809	779
DEPARTMENT OF EDUCATION			
Office of Federal Student Aid			
Federal Family Education Loan Liquidating Account:			
Commitments .....	.....	.....	.....
New guaranteed loans .....	.....	.....	.....
<i>Change in outstanding</i>	682	-44	-44
Outstandings	993	949	905
Federal Family Education Loan Program Financing Account:			
Commitments .....	.....	.....	.....
New guaranteed loans .....	.....	.....	.....
<i>Change in outstanding</i>	-17,631	-4,488	-4,176
Outstandings	62,145	57,657	53,481
Health Education Assistance Loans Liquidating Account:			
Commitments .....	.....	.....	.....
New guaranteed loans .....	.....	.....	.....
<i>Change in outstanding</i>	-1	-1	-1
Outstandings	2	1	.....
Health Education Assistance Loans Financing Account:			
Commitments .....	.....	.....	.....
New guaranteed loans .....	.....	.....	.....
<i>Change in outstanding</i>	-8	-8	-2
Outstandings	17	9	7
DEPARTMENT OF ENERGY			
Energy Programs			
Tribal Indian Energy Resource Development Loan Guarantee Financing Account:			
Commitments	100	.....	525
New guaranteed loans	52	48	.....
<i>Change in outstanding</i>	52	-20	.....
Outstandings	52	32	32
Title 17 Innovative Technology Guaranteed Loan Financing Account:			
Commitments .....	.....	.....	.....
New guaranteed loans	413	698	1,460
<i>Change in outstanding</i>	270	500	1,167
Outstandings	1,930	2,430	3,597

Table 3–9. Guaranteed Loan Transactions of the Federal Government—Continued

In Millions of Dollars

Agency and Account	2024 Actual	Estimate		
		2025	2026	
DEPARTMENT OF HEALTH AND HUMAN SERVICES				
Health Resources and Services Administration				
Health Center Guaranteed Loan Financing Account:				
Commitments	19	72	.....
New guaranteed loans	19	72	.....
<i>Change in outstanding</i>	11	62	-10	
Outstandings	91	153	143	
Administration for a Healthy America				
Health Center Guaranteed Loan Financing Account, AHA:				
Commitments .....	.....	.....	72
New guaranteed loans .....	.....	.....	72
<i>Change in outstanding</i> .....	.....	.....	62
Outstandings .....	.....	.....	62
DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT				
Public and Indian Housing Programs				
Indian Housing Loan Guarantee Fund Financing Account:				
Commitments	342	435	484	
New guaranteed loans	316	435	484	
<i>Change in outstanding</i>	-7	185	234	
Outstandings	4,612	4,797	5,031	
Title VI Indian Federal Guarantees Financing Account:				
Commitments	20	20	25	
New guaranteed loans	11	8	8	
<i>Change in outstanding</i>	-4	-3	-3	
Outstandings	65	62	59	
Native Hawaiian Housing Loan Guarantee Fund Financing Account:				
Commitments	3	9	.....
New guaranteed loans	2	9	.....
<i>Change in outstanding</i>	-4	-17	.....
Outstandings	109	92	.....
Community Planning and Development				
Community Development Loan Guarantees Financing Account:				
Commitments	24	400	.....
New guaranteed loans	59	145	145	
<i>Change in outstanding</i>	-87	-20	-20	
Outstandings	574	554	534	
Housing Programs:				
FHA-General and Special Risk Insurance Funds Liquidating Account:				
Commitments .....	.....	.....	.....
New guaranteed loans .....	.....	.....	.....
<i>Change in outstanding</i>	-18	-31	-19	
Outstandings	58	27	8	
FHA-General and Special Risk Guaranteed Loan Financing Account:				
Commitments	11,245	15,154	16,817	
New guaranteed loans	19,389	15,154	16,817	
<i>Change in outstanding</i>	-16,567	-73	3,284	
Outstandings	150,921	150,848	154,132	
Home Ownership Preservation Equity Fund Financing Account:				
Commitments .....	.....	.....	.....
New guaranteed loans .....	.....	.....	.....
<i>Change in outstanding</i>	-6	-6	-6	
Outstandings	28	22	16	
FHA-Mutual Mortgage Insurance Guaranteed Loan Financing Account:				
Commitments	244,839	285,184	315,117	
New guaranteed loans	244,839	285,184	315,117	

Table 3–9. Guaranteed Loan Transactions of the Federal Government—Continued

In Millions of Dollars

Agency and Account	2024 Actual	Estimate	
		2025	2026
Change in outstandings	124,852	115,821	178,164
Outstandings	1,507,669	1,623,490	1,801,654
Government National Mortgage Association			
Guarantees of Mortgage-backed Securities Financing Account:			
Commitments	419,365	522,274	560,468
New guaranteed loans	419,365	522,274	560,468
Change in outstandings	169,752	211,408	226,868
Outstandings	2,642,595	2,854,003	3,080,871
DEPARTMENT OF THE INTERIOR			
Bureau of Indian Affairs			
Indian Guaranteed Loan Financing Account:			
Commitments	202	223	.....
New guaranteed loans	93	93	93
Change in outstandings	9	9	9
Outstandings	542	551	560
DEPARTMENT OF TRANSPORTATION			
Maritime Administration			
Maritime Guaranteed Loan (Title XI) Financing Account:			
Commitments .....	.....	.....	.....
New guaranteed loans .....	.....	.....	.....
Change in outstandings .....	.....	.....	.....
Outstandings	1,133	1,133	1,133
DEPARTMENT OF VETERANS AFFAIRS			
Benefits Programs			
Housing Guaranteed Loan Financing Account:			
Commitments	155,490	217,411	223,713
New guaranteed loans	155,490	217,411	223,713
Change in outstandings	65,369	143,520	150,658
Outstandings	1,060,390	1,203,910	1,354,568
INTERNATIONAL ASSISTANCE PROGRAMS			
International Security Assistance			
Foreign Military Financing Guaranteed Loan Financing Account:			
Commitments .....	.....	.....	4,000
New guaranteed loans .....	.....	.....	.....
Change in outstandings .....	.....	.....	.....
Outstandings .....	.....	.....	.....
Multilateral Assistance			
Treasury International Assistance Programs Guaranteed Loan Financing Account:			
Commitments .....	.....	3,000	.....
New guaranteed loans .....	.....	3,000	.....
Change in outstandings .....	.....	3,000	.....
Outstandings .....	.....	3,000	3,000
Agency for International Development			
Loan Guarantees to Israel Financing Account:			
Commitments	500	500	500
New guaranteed loans	500	500	500
Change in outstandings	-346	-346	-446
Outstandings	6,859	6,513	6,067
MENA Loan Guarantee Financing Account:			
Commitments .....	.....	.....	.....
New guaranteed loans .....	.....	.....	.....

Table 3–9. Guaranteed Loan Transactions of the Federal Government—Continued

In Millions of Dollars

Agency and Account	2024 Actual	Estimate	
		2025	2026
<i>Change in outstandings</i> .....	.....	.....	.....
Outstandings	500	500	500
United States International Development Finance Corporation			
Housing and Other Credit Guaranty Programs Liquidating Account:			
Commitments .....	.....	.....	.....
New guaranteed loans .....	.....	.....	.....
<i>Change in outstandings</i>	-28	-30	-30
Outstandings	240	210	180
Urban and Environmental Credit Guaranteed Loan Financing Account:			
Commitments .....	.....	.....	.....
New guaranteed loans .....	.....	.....	.....
<i>Change in outstandings</i>	-14	-13	-13
Outstandings	133	120	107
U.S. International Development Finance Corporation Guaranteed Loan Financing Account:			
Commitments	1,405	1,500	2,020
New guaranteed loans	2,653	2,653	2,653
<i>Change in outstandings</i>	2,253	1,153	1,153
Outstandings	26,815	27,968	29,121
U.S. International Development Finance Corporation Insurance of Debt Financing Account:			
Commitments	100	50	4,125
New guaranteed loans	100	100	100
<i>Change in outstandings</i>	100	100	100
Outstandings	100	200	300
SMALL BUSINESS ADMINISTRATION			
Small Business Administration			
Business Guaranteed Loan Financing Account:			
Commitments	48,843	72,500	72,500
New guaranteed loans	34,278	47,794	54,592
<i>Change in outstandings</i>	1,065	14,676	20,493
Outstandings	166,585	181,261	201,754
OTHER INDEPENDENT AGENCIES			
Export-Import Bank of the United States			
Export-Import Bank Guaranteed Loan Financing Account:			
Commitments	7,871	11,254	8,683
New guaranteed loans	6,608	11,254	9,261
<i>Change in outstandings</i>	10	5,043	2,790
Outstandings	10,769	15,812	18,602
SUBTOTAL, GUARANTEED LOANS (GROSS):			
Commitments	904,134	1,158,683	1,246,845
New guaranteed loans	897,230	1,133,793	1,223,121
<i>Change in outstandings</i>	327,002	489,856	592,316
Outstandings	5,792,232	6,282,088	6,874,312
LESS, SECONDARY GUARANTEED LOANS:			
Government National Mortgage Association (GNMA) guarantees of FHA, VA and RHS pools. ¹			
Commitments	-419,365	-522,274	-560,468
New guaranteed loans	-419,365	-522,274	-560,468
<i>Change in outstandings</i>	-169,752	-211,408	-226,868
Outstandings	-2,642,595	-2,854,003	-3,080,871
Troubled Asset Relief Program, Housing Programs, Letter of Credit Financing Account:			
Commitments .....	.....	.....	.....
New guaranteed loans .....	.....	.....	.....
<i>Change in outstandings</i> .....	.....	.....	.....
Outstandings	-111	-111	-111

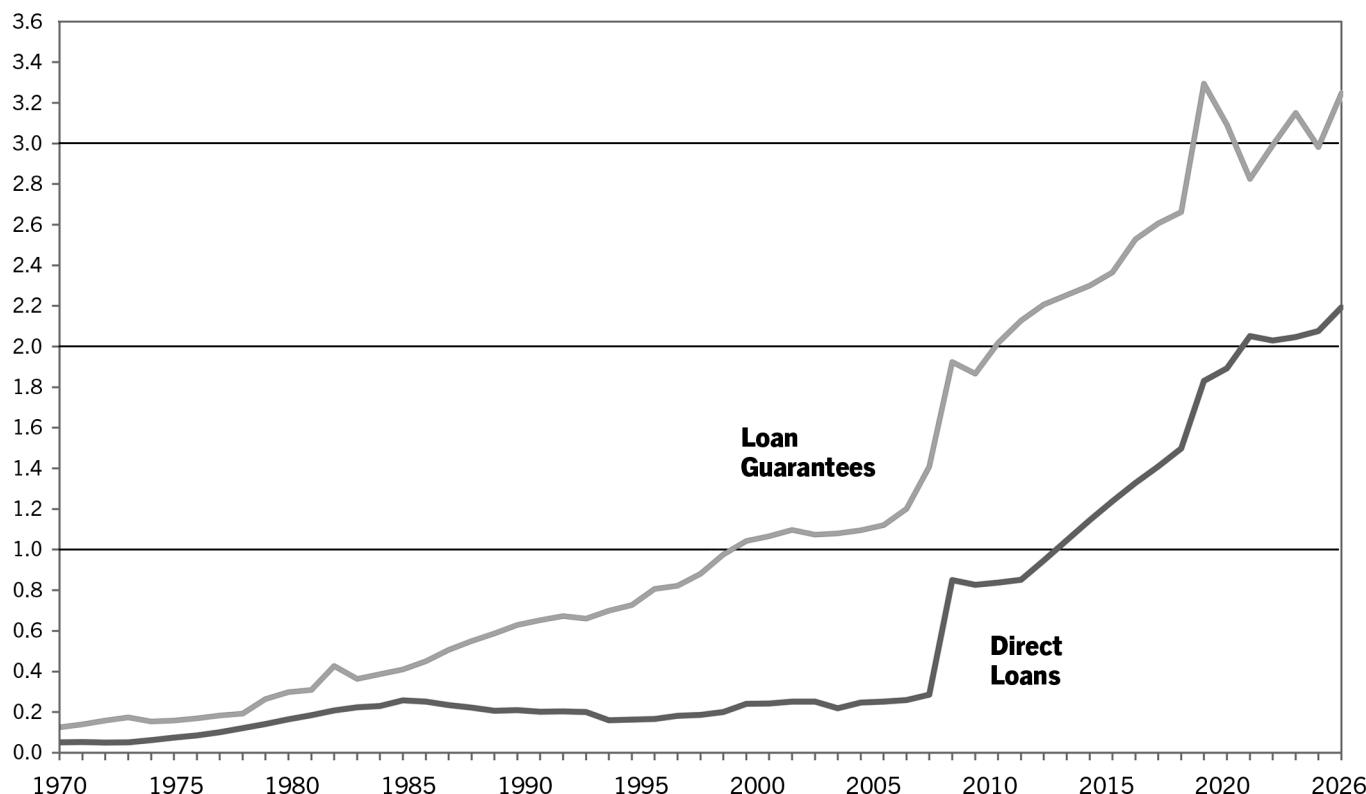
Table 3–9. Guaranteed Loan Transactions of the Federal Government—Continued

In Millions of Dollars

Agency and Account	2024 Actual	Estimate	
		2025	2026
Business Guaranteed Loan Financing Account (Secondary Market Guarantee): ²			
Commitments	-48,843	-72,500	-72,500
New guaranteed loans	-34,278	-47,794	-54,592
Change in outstandings	-1,065	-14,676	-20,493
Outstandings	-166,585	-181,261	-201,754
SUBTOTAL, SECONDARY GUARANTEED LOANS:			
Commitments	-468,208	-594,774	-632,968
New guaranteed loans	-453,643	-570,068	-615,060
Change in outstandings	-170,817	-226,084	-247,361
Outstandings	-2,809,181	-3,035,264	-3,282,625
TOTAL, PRIMARY GUARANTEED LOANS:³			
Commitments	435,926	563,909	613,877
New guaranteed loans	443,587	563,725	608,061
Change in outstandings	156,185	263,772	344,955
Outstandings	2,982,830	3,246,602	3,591,465

¹ Loans guaranteed by FHA, VA, or FmHA are included above. GNMA places a secondary guarantee on these loans, so they are deducted here to avoid double counting.² Loans guaranteed by SBA are included above. Secondary market guarantees are deducted to avoid double counting.³ When guaranteed loans result in loans receivable, they are shown in the direct loan table.**Chart 3–1.** Face Value of Federal Credit Outstanding

In Trillions of Dollars



OFFSETTING COLLECTIONS AND OFFSETTING RECEIPTS

Table 4–1. Offsetting Collections and Offsetting Receipts from the Public

In Billions of Dollars

	Actual 2024	Estimate	
		2025	2026
Offsetting collections (credited to expenditure accounts):			
User charges:			
Postal Service stamps and other Postal Service fees (off-budget)	78.9	81.0	83.2
Sale of energy:			
Tennessee Valley Authority	62.7	61.6	61.8
Bonneville Power Administration	4.4	4.4	4.4
Deposit Insurance	30.7	30.8	36.1
Employee contributions for employees and retired employees health benefits funds	20.9	23.7	25.4
Pension Benefit Guaranty Corporation fund	12.3	14.9	8.2
Federal Crop Insurance Corporation Fund	11.7	6.8	6.6
Defense Commissary Agency	4.7	5.0	5.1
Passenger Security Fee	4.0	3.4	5.2
Patent and Trademark fees	4.1	4.6	5.0
National Flood Insurance Fund	4.1	4.3	4.5
All other user charges	40.5	40.1	40.4
Subtotal, user charges	279.0	280.3	286.0
Other collections credited to expenditure accounts:			
Commodity Credit Corporation fund	5.6	7.0	7.1
Supplemental Security Income (collections from the States)	3.4	3.4	3.5
Other collections	53.4	10.0	9.4
Subtotal, other collections	62.3	20.5	20.1
Subtotal, offsetting collections	341.3	300.7	306.0
Offsetting receipts (deposited in receipt accounts):			
User charges:			
Medicare premiums	148.9	162.9	184.8
Outer Continental Shelf rents, bonuses, and royalties	7.0	6.5	6.8
Immigration fees	7.2	8.1	8.0
Spectrum auction, relocation, and licenses .....	.....	.....	.....
All other user charges	30.8	30.4	31.9
Subtotal, user charges deposited in receipt accounts	194.0	207.9	231.4
Other collections deposited in receipt accounts:			
Military assistance program sales	52.1	68.2	79.6
Interest received from credit financing accounts	47.7	64.6	60.3
Government-sponsored enterprise (GSE) guarantee fees	6.3	6.4	6.5
Student loan receipt of negative subsidy and downward reestimates	4.9	21.6	1.9
All other collections deposited in receipt accounts	67.0	76.1	56.7
Subtotal, other collections deposited in receipt accounts	178.1	237.0	205.1
Subtotal, offsetting receipts	372.0	444.9	436.5
Total, offsetting collections and offsetting receipts from the public	713.4	745.6	742.5
Total, offsetting collections and offsetting receipts excluding off-budget	634.3	664.6	659.2
ADDENDUM:			
User charges that are offsetting collections and offsetting receipts ¹	473.0	488.2	517.4
Other offsetting collections and offsetting receipts from the public	240.4	257.4	225.2

¹ Excludes user charges that are classified on the receipts side of the budget. For total user charges, see Table 4–3.

Table 4–2. Summary of Offsetting Receipts by Type

In Millions of Dollars

Receipt Type	Actual 2024	Estimate	
		2025	2026
Intragovernmental	1,160,824	1,245,129	1,308,153
Receipts from non-Federal sources:			
Proprietary	355,974	426,267	419,291
Offsetting governmental	16,073	18,657	17,216
Total, receipts from non-Federal sources	372,047	444,924	436,507
Total, offsetting receipts	1,532,871	1,690,053	1,744,660

Table 4–3. Gross Outlays, User Charges, Other Offsetting Collections and Offsetting Receipts from the Public, and Net Outlays

In Billions of Dollars

	Actual 2024	Estimate	
		2025	2026
Gross outlays to the public	7,464.2	7,970.5	8,196.0
Offsetting collections and offsetting receipts from the public:			
User charges ¹	473.0	488.2	517.4
Other	240.4	257.4	225.2
Subtotal, offsetting collections and offsetting receipts from the public	713.4	745.6	742.5
Net outlays	6,750.9	7,224.9	7,453.5

¹ \$5.2 billion of the total user charges for 2024 were classified as governmental receipts, and the remainder were classified as offsetting collections and offsetting receipts. \$5.5 billion and \$5.6 billion of the total user charges for 2025 and 2026 are classified as governmental receipts, respectively.

Table 4–4. User Charge Proposals

Estimated Collections in Millions of Dollars

	2026
DISCRETIONARY:	
Offsetting Collections	
Small Business Administration	
Establish an upfront administrative fee	79
Department of State	
Establish the National Museum of American Diplomacy rental fee	*
Commodity Futures Trading Commission (CFTC)	
Establish CFTC user fee	410
Subtotal, discretionary user charge proposals	489
MANDATORY:	
Offsetting Receipts	
Department of Homeland Security	
Customs and Border Protection User Fee Facilities	7
Subtotal, mandatory user charge proposals	7
Total, user charge proposals	496

* \$500,000 or less

Table 4–5. Offsetting Receipts by Type

In Millions of Dollars

	Actual 2024	Estimate		
		2025	2026	
<i>INTRAGOVERNMENTAL RECEIPTS</i>				
On Budget:				
Interfund Receipts:				
Federal Fund Payments to Trust Funds:				
Distributed by Agency:				
Contributions to retirement and insurance programs:				
Military retirement fund	151,521	154,387	161,888	
Supplementary medical insurance	478,323	559,597	592,400	
Hospital insurance	40,950	42,504	52,870	
Railroad social security equivalent benefit fund	421	379	460	
Civilian supplementary retirement contributions	54,143	54,560	55,181	
Unemployment insurance	280	464	268	
Other contributions	1,578	1,300	1,412	
Rail industry pension fund	542	484	526	
Total, contributions to retirement and insurance programs	727,758	813,675	865,005	
Other miscellaneous transactions:				
Miscellaneous payments	2,218	853	172	
Other	333	355	373	
Proposed Legislation (PAYGO) .....	.....	.....	-356
Total, Other miscellaneous transactions	2,551	1,208	189	
Total, Distributed by Agency	730,309	814,883	865,194	
Undistributed by Agency:				
Employer share, employee retirement (on-budget):				
Civil service retirement and disability insurance	48,751	48,738	49,387	
Hospital insurance (contribution as employer)	4,873	5,192	5,287	
Military retirement fund	44,805	43,524	47,229	
Other federal employees retirements	450	452	458	
Postal Service contributions to FHI	819	778	744	
CSRDI from Postal Service	5,882	7,511	7,556	
Total, Employer share, employee retirement (on-budget)	105,580	106,195	110,661	
Other miscellaneous transactions:				
Interest received by on-budget trust funds	116,417	105,757	100,047	
Proposed Legislation (Non-PAYGO) .....	.....	.....	-6
Total, Other miscellaneous transactions	116,417	105,757	100,041	
Total, Undistributed by Agency	221,997	211,952	210,702	
Total, Federal Fund Payments to Trust Funds	952,306	1,026,835	1,075,896	
Trust Fund Payments to Federal Funds:				
Distributed by Agency:				
Other miscellaneous transactions	1,917	2,409	2,214	
Total, Distributed by Agency	1,917	2,409	2,214	
Total, Trust Fund Payments to Federal Funds	1,917	2,409	2,214	
Total, Interfund Receipts	954,223	1,029,244	1,078,110	
Federal Intrafund Receipts:				
Within Fund Payments:				
Distributed by Agency:				
General fund payments to retirement and health benefits funds:				
DOD retiree health care fund	9,584	14,569	15,006	
Miscellaneous Federal retirement funds	681	688	702	
Total, General fund payments to retirement and health benefits funds	10,265	15,257	15,708	
Interest:				
Interest on Government capital in enterprises	1,398	1,545	1,526	
Interest from the Federal Financing Bank	3,920	6,404	7,315	

Table 4–5. Offsetting Receipts by Type—Continued

In Millions of Dollars

	Actual 2024	Estimate	
		2025	2026
Interest received by retirement and health benefits funds	19,430	14,142	15,263
Total, Interest	24,748	22,091	24,104
Other miscellaneous transactions	9,150	5,703	6,001
Total, Distributed by Agency	44,163	43,051	45,813
Undistributed by Agency:			
Employing agency contributions:			
DOD retiree health care fund	10,837	11,378	13,193
Employees health benefits .....	.....	.....	693
Total, Employing agency contributions	10,837	11,378	13,886
Total, Undistributed by Agency	10,837	11,378	13,886
Total, Within Fund Payments	55,000	54,429	59,699
Total, Federal Intrafund Receipts	55,000	54,429	59,699
Trust Intrafund Receipts:			
Within Fund Payments:			
Distributed by Agency:			
Personnel benefits:			
Payment to railroad retirement (from off-budget)	7,114	7,206	7,720
Other miscellaneous transactions	3	1	1
Total, Distributed by Agency	7,117	7,207	7,721
Total, Within Fund Payments	7,117	7,207	7,721
Total, Trust Intrafund Receipts	7,117	7,207	7,721
Total, On Budget	1,016,340	1,090,880	1,145,530
Off Budget:			
Interfund Receipts:			
Federal Fund Payments to Trust Funds:			
Distributed by Agency:			
Personnel benefits:			
Old-age, survivors and disability, insurance	53,765	60,043	72,805
Total, Distributed by Agency	53,765	60,043	72,805
Undistributed by Agency:			
Personnel benefits:			
Employer share, employee retirement (off-budget)	23,299	24,403	24,808
Other miscellaneous transactions:			
Interest received by off-budget trust funds	67,420	69,803	65,010
Total, Undistributed by Agency	90,719	94,206	89,818
Total, Federal Fund Payments to Trust Funds	144,484	154,249	162,623
Total, Interfund Receipts	144,484	154,249	162,623
Total, Off Budget	144,484	154,249	162,623
TOTAL, INTRAGOVERNMENTAL RECEIPTS	1,160,824	1,245,129	1,308,153
RECEIPTS FROM NON-FEDERAL SOURCES			
On Budget:			
Proprietary Receipts:			
Federal Fund Receipts:			
Distributed by Agency:			
Fees and other charges for services and special benefits:			
Nuclear waste disposal revenues .....	.....	376	381
Other	13,779	14,152	14,057
Proposed Legislation (PAYGO) .....	.....	.....	7
Total, Fees and other charges for services and special benefits	13,779	14,528	14,445
Interest:			
Interest on foreign loans and deferred foreign collections	1,169	1,169	1,169

Table 4–5. Offsetting Receipts by Type—Continued

In Millions of Dollars

	Actual 2024	Estimate	
		2025	2026
Other interest	48,675	65,416	61,122
Total, Interest	49,844	66,585	62,291
Realization upon loans and investments:			
Negative subsidies and downward reestimates	21,687	44,020	3,174
Other	1,202	4,799	5,107
Total, Realization upon loans and investments	22,889	48,819	8,281
Sale of Government property:			
Sale of land and other real property	356	486	387
Other sales of government property .....	.....	2	2
Total, Sale of Government property	356	488	389
Sale of products:			
Sale of timber and other natural land products	327	243	245
Sale of minerals and mineral products	233	97	212
Sale of power and other utilities	404	472	499
Other	243	218	229
Total, Sale of products	1,207	1,030	1,185
Other miscellaneous transactions:			
Royalties and rents	8,249	8,490	8,852
Recoveries and refunds	4,667	4,428	4,563
Gifts and contributions	10	1,016	1,009
Miscellaneous receipt accounts	9,495	8,995	9,102
Total, Other miscellaneous transactions	22,421	22,929	23,526
Total, Distributed by Agency	110,496	154,379	110,117
Undistributed by Agency:			
Outer Continental Shelf:			
Outer Continental Shelf rents and bonuses	849	290	550
Outer Continental Shelf royalties	6,171	6,223	6,200
Outer Continental Shelf escrow account	1	.....	1
Total, Outer Continental Shelf	7,021	6,513	6,751
Other miscellaneous transactions:			
Artic National Wildlife Refuge .....	.....	6	13
Total, Undistributed by Agency	7,021	6,519	6,764
Total, Federal Fund Receipts	117,517	160,898	116,881
Trust Fund Receipts:			
Distributed by Agency:			
Fees and other charges for services and special benefits:			
Medicare premiums and other charges	148,926	162,944	186,571
Veterans life insurance (trust funds)	9	7	5
Other	18,949	19,448	20,141
Total, Fees and other charges for services and special benefits	167,884	182,399	206,717
Interest:			
Other interest	1,053	1,231	1,466
Dividends and other earnings	4,043	1,689	1,554
Total, Interest	5,096	2,920	3,020
Realization upon loans and investments:			
Other	1	1	1
Dollar repayments of loans, agency for international development	39	39	39
Total, Realization upon loans and investments	40	40	40
Sale of Government property:			
Military assistance program sales (trust funds)	52,079	68,248	79,623
Other sales of government property	3	15	.....
Total, Sale of Government property	52,082	68,263	79,623
Other miscellaneous transactions:			
Royalties and rents .....	.....	1	1

Table 4–5. Offsetting Receipts by Type—Continued

In Millions of Dollars

	Actual 2024	Estimate	
		2025	2026
Recoveries and refunds	12,128	10,107	11,107
Gifts and contributions	415	743	768
Proposed legislation (PAYGO) .....	.....	.....	-6
Miscellaneous receipt accounts	813	866	1,008
Total, Other miscellaneous transactions	13,356	11,717	12,878
Total, Distributed by Agency	238,458	265,339	302,278
Undistributed by Agency:			
Total, Other miscellaneous transactions	1	1	1
Total, Undistributed by Agency	1	1	1
Total, Trust Fund Receipts	238,459	265,340	302,279
Total, Proprietary Receipts	355,976	426,238	419,160
Offsetting Governmental Receipts:			
Federal Fund Receipts:			
Distributed by Agency:			
Other miscellaneous transactions:			
Regulatory Fees	15,814	18,031	18,169
Proposed legislation (PAYGO) .....	.....	.....	-1,640
Other	243	612	673
Total, Other miscellaneous transactions	16,057	18,643	17,202
Total, Distributed by Agency	16,057	18,643	17,202
Total, Federal Fund Receipts	16,057	18,643	17,202
Trust Fund Receipts:			
Distributed by Agency:			
Other miscellaneous transactions:			
Regulatory Fees	16	14	14
Total, Distributed by Agency	16	14	14
Total, Trust Fund Receipts	16	14	14
Total, Offsetting Governmental Receipts	16,073	18,657	17,216
Total, On Budget	372,049	444,895	436,376
Off Budget:			
Proprietary Receipts:			
Trust Fund Receipts:			
Distributed by Agency:			
Fees and other charges for services and special benefits:			
Other	26	29	31
Other miscellaneous transactions:			
Recoveries and refunds	-28	.....	100
Total, Distributed by Agency	-2	29	131
Total, Trust Fund Receipts	-2	29	131
Total, Proprietary Receipts	-2	29	131
Total, Off Budget	-2	29	131
Total, RECEIPTS FROM NON-FEDERAL SOURCES	372,047	444,924	436,507
GRAND TOTAL, OFFSETTING RECEIPTS	1,532,871	1,690,053	1,744,660

INFORMATION TECHNOLOGY AND CYBERSECURITY FUNDING

Table 5–1. Estimated 2026 IT Spending and Percentage by Federal Civilian Agency

In Millions of Dollars

Agency	2026	Percent of Total
Department of Agriculture	2,785	4.1%
Department of Commerce	3,070	4.5%
Department of Education	1,345	2.0%
Department of Energy	5,392	7.9%
Department of Health and Human Services.....	10,441	15.4%
Department of Homeland Security	10,716	15.8%
Department of Housing and Urban Development	673	1.0%
Department of the Interior	1,978	2.9%
Department of Justice	3,109	4.6%
Department of Labor	663	1.0%
Department of State	3,131	4.6%
Department of Transportation	5,740	8.4%
Department of the Treasury	4,187	6.2%
Department of Veterans Affairs	7,507	11.1%
Environmental Protection Agency	294	0.4%
General Services Administration	937	1.4%
National Aeronautics and Space Administration	1,815	2.7%
National Archives and Records Administration	152	0.2%
National Science Foundation	176	0.3%
Nuclear Regulatory Commission	191	0.3%
Office of Personnel Management	466	0.7%
Small Business Administration	337	0.5%
Social Security Administration	2,621	3.9%
U.S. Agency for International Development	0	0.0%
U.S. Army Corps of Engineers ¹	209	0.3%
Total	67,934	100.0%

Note: This analysis excludes the Department of Defense.

¹ The U.S. Army Corps of Engineers did not provide an IT Topline number in time for the production of this report.

Table 5–2. Estimated Civilian Federal Cybersecurity Spending by Agency

In Millions of Dollars

Organization	2024	2025	2026
Civilian CFO Act Agencies	12,378	11,940	11,138
Department of Agriculture	267	271	263
Department of Commerce	442	395	381
Department of Education	227	260	252
Department of Energy	1,028	1,049	1,159
Department of Health and Human Services	1,068	854	748
Department of Homeland Security	3,386	3,311	3,139
Department of Housing and Urban Development	119	170	146
Department of Justice	1,179	1,184	1,140
Department of Labor	76	72	67
Department of State	770	752	744
Department of the Interior	175	180	166
Department of the Treasury	1,349	952	575
Department of Transportation	418	487	542
Department of Veterans Affairs	785	1,009	886
Environmental Protection Agency	97	58	60
General Services Administration	135	118	136
National Aeronautics and Space Administration	286	278	206
National Science Foundation	15	0	0
Nuclear Regulatory Commission	40	40	47
Office of Personnel Management	118	101	88
Small Business Administration	34	36	37
Social Security Administration	273	306	358
U.S. Agency for International Development	91	55	0
Non-CFO Act Agencies	605.1	660.8	610.9
Access Board	0.8	0.9	*
African Development Foundation	2.5	3.2	3.3
American Battle Monuments Commission	1.7	2.1	2.7
Armed Forces Retirement Home	*	*	*
Chemical Safety and Hazard Investigation Board	0.7	0.8	0.8
Commission on Civil Rights	1.0	0.8	0.9
Commodity Futures Trading Commission	13.3	10.9	11.0
Consumer Financial Protection Bureau	30.7	32.0	34.0
Consumer Product Safety Commission	2.3	2.5	3.1
Corporation for National and Community Service	11.8	9.0	2.1
Council of the Inspectors General on Integrity and Efficiency	0.8	0.8	0.8
Court Services and Offender Supervision Agency	5.2	4.8	4.8
Defense Nuclear Facilities Safety Board	3.6	4.1	3.9
Denali Commission	1.0	1.0	1.0
Election Assistance Commission	1.3	1.6	1.4
Equal Employment Opportunity Commission	10.2	10.4	10.8
Export-Import Bank of the United States	4.6	6.4	6.0
Farm Credit Administration	*	*	*
Federal Communications Commission	19.9	23.6	32.4
Federal Deposit Insurance Corporation	115.2	142.4	136.8
Federal Election Commission	8.1	8.8	8.8
Federal Energy Regulatory Commission	31.7	35.5	42.6
Federal Labor Relations Authority	*	0.6	0.6
Federal Maritime Commission	*	*	*
Federal Mediation and Conciliation Service	1.7	1.2	1.2
Federal Mine Safety and Health Review Commission	*	*	0.6
Federal Retirement Thrift Investment Board	28.3	28.5	28.6
Federal Trade Commission	16.4	16.2	17.0
Institute of Museum and Library Services	0.9	0.9	*
Inter-American Foundation	1.6	1.8	1.8

Table 5–2. Estimated Civilian Federal Cybersecurity Spending by Agency—Continued

In Millions of Dollars

Organization	2024	2025	2026
International Boundary and Water Commission	2.9	3.0	3.1
International Development Finance Corporation	10.8	12.6	12.7
International Trade Commission	5.0	5.2	5.2
Japan-United States Friendship Commission	*	*	*
Merit Systems Protection Board	*	1.7	0.6
Millennium Challenge Corporation	1.7	3.3	2.6
Morris K. Udall and Stewart L. Udall Foundation	*	*	*
National Archives and Records Administration	12.8	13.0	14.3
National Capital Planning Commission	*	*	*
National Council on Disability	*	1.1	*
National Credit Union Administration	17.2	18.6	18.6
National Endowment for the Arts	2.9	2.7	1.7
National Endowment for the Humanities	1.9	1.7	1.0
National Gallery of Art	4.0	4.3	4.6
National Labor Relations Board	3.9	4.0	5.4
National Mediation Board	2.2	2.3	1.6
National Transportation Safety Board	5.8	6.4	7.0
Nuclear Waste Technical Review Board	0.7	0.6	0.6
Occupational Safety and Health Review Commission	1.1	1.1	1.1
Office of Government Ethics	0.9	0.9	0.8
Office of Special Counsel	0.7	0.8	0.8
Peace Corps	11.5	11.5	11.5
Pension Benefit Guaranty Corporation	40.5	34.4	34.0
Postal Regulatory Commission	2.3	2.4	2.2
Presidio Trust	0.6	0.8	1.2
Privacy and Civil Liberties Oversight Board	2.0	1.9	2.0
Public Defender Service for the District of Columbia	4.1	4.1	4.1
Railroad Retirement Board	0.9	5.6	3.9
Securities and Exchange Commission	58.3	73.0	*
Selective Service System	*	*	*
Smithsonian Institution	14.2	14.7	14.7
Surface Transportation Board	1.1	1.6	1.7
Tennessee Valley Authority	50.5	41.4	61.9
Trade and Development Agency	1.5	1.5	1.5
U.S. Agency for Global Media	6.0	10.7	10.3
U.S. Army Corps of Engineers	14.3	16.2	16.5
United States AbilityOne Commission	*	*	*
United States Holocaust Memorial Museum	4.1	4.8	4.8
United States Institute of Peace	0.5	0.9	0.9
Total	12,983	12,601	11,749

* \$500,000 or less

HISTORICAL BUDGET DATA

COMPARISON OF ACTUALS TO ESTIMATES

Table 7–1. Comparison of Actual 2024 Receipts with the Initial Current Services Estimates

In Billions of Dollars

	Estimate (March 2023)	Changes			Total Changes	Actual
		Policy	Economic	Technical		
Individual income taxes	2,382	.....	75	-31	44	2,426
Corporation income taxes	470	.....	26	34	59	530
Social insurance and retirement receipts	1,648	.....	17	44	61	1,709
Excise taxes	97	.....	-*	5	5	101
Estate and gift taxes	24	.....	4	3	1	32
Customs duties	61	.....	1	15	16	77
Miscellaneous receipts	38	.....	.....	7	7	45
Total receipts	4,721	.....	122	77	199	4,920

* \$500 million or less

Table 7–2. Comparison of Actual 2024 Outlays with the Initial Current Services Estimates

In Billions of Dollars

	Estimate (March 2023)	Changes			Total Changes	Actual
		Policy	Economic	Technical		
Discretionary:						
Defense	880	30	.....	-59	-29	851
Nondefense	992	-3	.....	-30	-33	959
Subtotal, discretionary	1,872	27	.....	-89	-62	1,810
Mandatory:						
Social Security	1,459	.....	-4	-1	-5	1,454
Other programs	2,457	3	-46	192	149	2,606
Subtotal, mandatory	3,916	3	-50	191	144	4,061
Net interest	796	2	89	-6	84	880
Total outlays	6,584	32	39	96	167	6,751

Table 7–3. Comparison of Actual 2024 Deficit with the Initial Current Services Estimate

In Billions of Dollars

	Estimate (March 2023)	Changes			Total Changes	Actual
		Policy	Economic	Technical		
Receipts	4,721	.....	122	77	199	4,920
Outlays	6,584	32	39	96	167	6,751
Deficit ¹	1,863	32	-83	19	-32	1,831

¹ Deficit changes are outlays minus receipts. For these changes, a positive number indicates an increase in the deficit.

Table 7–4. Comparison of Actual and Estimated Outlays for Mandatory and Related Programs Under Current Law

In Billions of Dollars

	2024		
	Estimate	Actual	Change
Mandatory outlays:			
Human resources programs:			
Education, training, employment, and social services:			
Higher Education	32	127	95
Other	53	58	5
Total, education, training, employment, and social services	85	185	100
Health:			
Medicaid	556	618	61
Other	171	194	24
Total, health	727	812	85
Medicare	842	865	24
Income security:			
Retirement and disability	199	202	3
Unemployment compensation	51	35	-17
Food and nutrition assistance	156	141	-15
Other	202	189	-12
Total, income security	607	567	-41
Social security	1459	1454	-5
Veterans benefits and services:			
Income security for veterans	156	161	5
Other	30	30	*
Total, veterans benefits and services	186	192	6
Total, mandatory human resources programs	3,906	4,075	170
Other functions:			
Agriculture	23	20	-3
International	*	-6	-6
Mortgage credit	-11	-28	-17
Deposit insurance	3	36	33
Other advancement of commerce	21	15	-6
Other functions	119	95	-24
Total, other functions	155	132	-23
Undistributed offsetting receipts:			
Employer share, employee retirement	-137	-140	-3
Rents and royalties on the outer continental shelf	-8	-7	1
Other undistributed offsetting receipts	*	*	*
Total, undistributed offsetting receipts	-144	-147	-2
Total, mandatory	3,916	4,061	144
Net interest:			
Interest on Treasury debt securities (gross)	1013	1133	120
Interest received by trust funds	-160	-184	-24
Other interest	-58	-69	-11
Total, net interest	796	880	84
Total, outlays for mandatory and net interest	4,712	4,941	229

* \$500 million or less

Table 7–5. Reconciliation of Final Amounts for 2024

In Millions of Dollars

	Receipts	Outlays	Deficit
Totals published by Treasury (September MTS)	4,918,736	6,751,552	1,832,816
<i>Miscellaneous Treasury adjustments</i>	-632	-1,067	-435
Totals published by Treasury in Combined Statement	4,918,104	6,750,485	1,832,381
Affordable Housing Program	729	729	.....
Electric Reliability Organization	112	112	.....
Federal Financial Institutions Examination Council Activities and Assessments	22	22	.....
Federal Retirement Thrift Investment Board Program Expenses .....	.....	-42	-42
National Oilheat Research Alliance	8	6	-2
National Railroad Retirement Investment Trust .....	.....	-981	-981
Public Company Accounting Oversight Board	361	328	-33
Puerto Rico Oversight Board	59	59	.....
Securities Investor Protection Corporation	441	73	-368
Standard Setting Body	43	43	.....
United Mine Workers of America benefit funds	10	9	-1
Other	-6	13	19
Total adjustments, net	1,779	371	-1,408
Totals in the Budget	4,919,883	6,750,856	1,830,973
<i>MEMORANDUM:</i>			
Total change since year-end statement	1,147	-696	-1,843



Executive Office of the President

Office of Management and Budget
Washington, D.C.