THE DEPARTMENT OF THE TREASURY 1789

# Strategic Plan

DEPARTMENT OF THE TREASURY
FISCAL YEARS 2012-2015

# Strategic Plan

*Fiscal Years 2012-2015*

Department of the Treasury

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# Message from the Secretary

During the last three years, the Department of the Treasury has provided critical support for President Obama's efforts to break the back of a historic financial crisis and restart economic growth.

Because of the tough but necessary actions that President Obama took, we are in a much better position as a nation. But too many Americans are still out of work and the economy is not growing fast enough. The scars of the crisis were deep, and more work needs to be done to heal the damage it caused to families and businesses across our nation.

That is why President Obama has outlined an ambitious agenda moving forward to help put more Americans back to work and build a stronger foundation for our nation's economic future. This document, the Treasury Department's Strategic Plan, lays out our Department's key goals and priorities for the coming years and how we will continue to support the President in achieving those critical objectives.

The President and Treasury are working with Congress to enact additional measures to spur hiring and investment and help put more money in the pockets of families working to make ends meet.

We will continue to put in place financial reforms that help protect the savings and investments of everyday families and that help ensure businesses can access the loans they need to expand and hire.

We will continue to work to reduce our future deficits in a balanced way that strengthens our long-term fiscal position and provides us with the room we need to invest in areas – such as education, infrastructure, and basic research and development – that are key to our nation's long-term economic competitiveness.

We should reform the tax code to make sure that it is simpler, fairer, and better promotes investment and job creation in the United States. And we will continue to work with our Group of 20 (G-20) partners to promote sustainable and balanced global growth.

We will continue to contribute to our national security by combating illicit financial networks and protecting the integrity of the U.S. and global financial system.

These and the other priorities outlined in the following document are critical to strengthening our economy and job creation – both right now and for the long term. I am pleased to submit the Strategic Plan of the Department of the Treasury for fiscal years 2012-2015.

Sincerely,

Timothy F. Geithner
Secretary of the Treasury
February 13, 2012

# Mission

***Maintain a strong economy and create economic and job opportunities by promoting conditions that enable economic growth and stability at home and abroad, strengthen national security by combating threats and protecting the integrity of the financial system, and manage the U.S. Government's finances and resources.***

The Treasury Department's mission is focused on promoting economic prosperity and ensuring the financial security of the United States. The Department is responsible for a wide range of activities, including advising the President on economic issues, encouraging sustainable economic growth, and helping ensure a stable financial system. Treasury operates and maintains systems that are critical to the Nation's financial infrastructure, such as disbursing payments to the American public, collecting taxes, producing coins and currency, and issuing debt necessary to run the Federal Government. The Department's basic functions include:

- Managing Federal finances;
- Collecting taxes, duties, and monies paid to and due to the United States and paying all bills of the United States;
- Producing currency and coinage;
- Managing Government accounts and the public debt;
- Supervising national banks and thrift institutions;
- Formulating domestic and international financial, economic, trade, and tax policies;
- Enforcing Federal finance and tax laws;
- Investigating and prosecuting tax evaders and assisting in the investigation of counterfeiters and forgers; and
- Contributing to national security by combating illicit financial networks and protecting the integrity of the U.S. and global financial system.

Treasury works with other Federal agencies, foreign governments, public stakeholders, and international financial institutions to encourage global economic growth, raise standards of living, protect the financial system from abuse, and, to the extent possible, anticipate and mitigate the consequences of economic and financial crises.

# Organization

**The Department of the Treasury** is the executive agency responsible for promoting economic prosperity and ensuring the financial security of the United States. Treasury is organized into the Departmental Offices, eight operating bureaus, and three independent inspectors general. The Departmental Offices are primarily responsible for policy formulation, while the bureaus are chiefly the operating units of the organization.

## *Departmental Offices*

The Departmental Offices (DO) are the headquarters component of the Department of the Treasury. DO is comprised of 11 separate policy management units. These are:

**Domestic Finance** promotes economic growth and stability by developing and executing policies and guidance in the areas of financial institutions, Federal debt finance, financial regulation, capital markets, financial management, fiscal policy, and cash management. Domestic Finance also includes the Federal Insurance Office, created by the Dodd-Frank Wall Street Reform and Consumer Protection Act, and the Office of Financial Stability, which is responsible for overseeing the Troubled Asset Relief Program (TARP). The office supports the work of the Financial Stability Oversight Council (FSOC), with a dedicated policy office that functions as a secretariat for the FSOC, and the Office of Financial Research.

**International Affairs** protects and supports U.S. economic prosperity by strengthening the external environment for U.S. growth, preventing and mitigating global financial instability, and managing key global challenges. In addition, International Affairs manages the U.S. positions in the Groups of Seven (G-7) and Twenty (G-20), the Multilateral Development Banks, the International Monetary Fund (IMF), the Strategic & Economic Dialogue with China, and numerous other international and bilateral fora.

**Terrorism and Financial Intelligence (TFI)** marshals the Department's intelligence and enforcement functions with the dual aims of safeguarding the financial system against illicit use and combating intransigent regimes, terrorist facilitators, money launderers, drug kingpins, and other national security threats.

**Economic Policy** reports on current and prospective economic developments and plays a critical role in the determination of appropriate economic policies. The office is responsible for the review and analysis of domestic economic issues as well as changes and trends in the financial and housing markets. Economic Policy also plays an important role in the development of the President's Budget each year.

**Tax Policy** develops and implements tax policies and programs; reviews regulations, guidance, and rulings to administer the Internal Revenue Code; negotiates tax treaties; and provides economic and legal analysis for domestic and international tax policy decisions. Tax Policy also provides revenue estimates for the President's Budget.

**Treasurer of the United States** has oversight over the U.S. Mint and the Bureau of Engraving and Printing, and is a key liaison with the Board of Governors of the Federal Reserve System.

**Community Development Financial Institutions (CDFI) Fund** expands the capacity of community development financial institutions and community development entities to provide credit, capital, tax credit allocations, and financial services to underserved domestic populations and communities.

**Management/CFO** is responsible for managing the Department's financial resources and oversees Treasury-wide programs, including human capital, information technology, and acquisition management. The Assistant Secretary for Management also serves as the Director of the Office of Small and Disadvantaged Business Utilization (OSDBU).

### Other Offices

Other support programs include Executive Direction, which is largely comprised of the Offices of General Counsel, Legislative Affairs, and Public Affairs.

## *Inspectors General*

There are three independent offices of inspectors general: the Treasury Inspector General, the Treasury Inspector General for Tax Administration (TIGTA), and the Special Inspector General for the Troubled Asset Relief Program (SIGTARP). They provide independent audits, investigations, and oversight of the Department of the Treasury and its programs.

## *Bureaus*

Treasury's bureaus employ 98 percent of the Department's workforce and are responsible for carrying out specific operations assigned to the Department.

**The Internal Revenue Service (IRS)** is the largest of the Department's bureaus and determines, assesses, and collects tax revenue for the Federal Government while assisting taxpayers in complying with their obligations.

**The Office of the Comptroller of the Currency (OCC)** charters, regulates, and supervises national banks and Federal savings institutions to ensure compliance with consumer laws and regulations and a safe, sound, and competitive banking system that supports citizens, communities, and the economy.

**The Financial Management Service (FMS)**[1] provides central payment services to Federal program agencies, operates the Federal Government's collections and deposit systems, provides government-wide accounting and reporting services, and manages the collection of non-tax delinquent debt owed to the Federal Government.

**The Bureau of the Public Debt (BPD)**[1] borrows the money needed to operate the Federal Government through the sale of marketable, savings, and special purpose U.S. Treasury securities. In addition, it accounts for and services the public debt and provides reimbursable administrative support services to Federal agencies.

**The United States Mint** designs, produces, and issues circulating and bullion coins, numismatic coins and other items, Congressional gold medals, and other medals of national significance. The United States Mint maintains physical custody and protection of most of the nation's gold and silver.

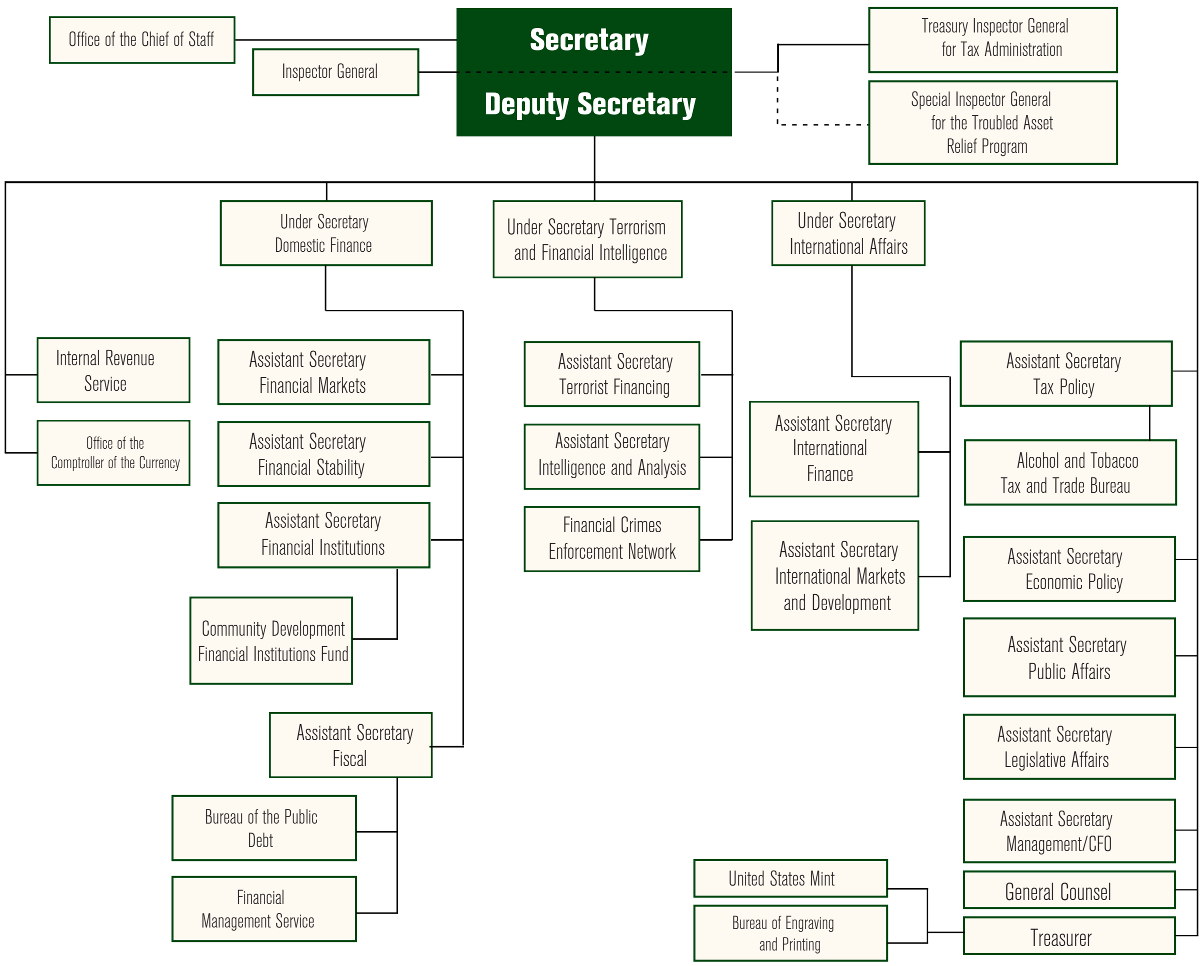
**The Bureau of Engraving and Printing (BEP)** designs and manufactures high-quality currency notes and other financial documents that deter counterfeiting and meet customer requirements for quality, quantity, performance, and accessibility.

**The Financial Crimes Enforcement Network (FinCEN)** safeguards the financial system from the abuses of financial crime, including terrorist financing, money laundering, and other illicit activity by administering the Bank Secrecy Act (BSA) and maintaining the BSA data system.

**The Alcohol and Tobacco Tax and Trade Bureau (TTB)** collects Federal excise taxes on alcohol, tobacco, firearms, and ammunition and assures compliance with tobacco permitting and alcohol permitting, labeling, and marketing requirements to protect consumers.

[1] Treasury is planning to consolidate the Bureau of Public (BPD) and the Financial Management Service (FMS), the operational arms of Treasury's Fiscal Service, beginning in FY 2013.

### The Department of the Treasury Organizational Chart



# Strategic Goals of the Department of the Treasury

To help achieve our mission, and fulfill our responsibilities to the American public, the Treasury Department has five strategic goals. These goals support Treasury's efforts to strengthen the economic recovery as we emerge from the worst financial crisis since the Great Depression, help ensure that our Nation is on a strong fiscal footing, and use all tools at our disposal to protect Americans from terrorism and other threats to our national security. We also have described indicators and measures that help evaluate our success in achieving our strategic goals.

| Goals | Strategies |
|---|---|
| **Goal 1:**<br>**Repair and Reform the Financial System and Support the Recovery of the Housing Market** | • Lead the Administration's efforts to continue to implement comprehensive regulatory reform to increase stability and strengthen accountability in the financial system<br>• Effectively manage and exit emergency programs<br>• Reform and strengthen the housing finance system<br>• Help prevent avoidable foreclosures and support the availability of affordable mortgage credit |
| **Goal 2:**<br>**Enhance U.S. Competitiveness and Promote International Financial Stability and Balanced Global Growth** | • Protect global economic and financial stability and encourage market-determined exchange rates<br>• Promote strong international financial standards and a level playing field for U.S. financial institutions<br>• Pursue free trade and open markets<br>• Encourage foreign investment in the U.S. economy<br>• Enter into bilateral and multilateral tax agreements that encourage cross-border trade and investment<br>• Use leadership positions in the multilateral development banks and the International Monetary Fund to advance U.S. national security and economic interests<br>• Provide direct assistance to developing countries working to improve public financial management and strengthen their financial systems |

| Goals | Strategies |
| --- | --- |
| ***Goal 3:***<br>***Protect our National Security through Targeted Financial Actions*** | • Collect, analyze, and disseminate financial and other information concerning illicit financing and national security threats<br>• Disrupt and dismantle the financial networks of those who threaten national security or engage in illicit financing<br>• Shape policy, laws, and regulations to safeguard the U.S. and international financial systems<br>• Coordinate with partners, both at home and abroad, including the foreign policy, law enforcement, and intelligence communities, to combat illicit finance<br>• Assist partner countries in developing and implementing anti-money laundering and counter terrorist financing regimes compliant with international standards |
| ***Goal 4:***<br>***Pursue Comprehensive Tax and Fiscal Reform*** | • Develop comprehensive proposals to reform and simplify the tax code<br>• Increase voluntary tax compliance<br>• Promote policies to ensure a sound fiscal footing over the medium term |
| ***Goal 5:***<br>***Manage the Government's Finances in a Fiscally Responsible Manner*** | • Optimize the cash and debt portfolio to manage the Government's borrowing costs effectively<br>• Expand the use of electronic transactions<br>• Modernize financial systems and standardize accounting practices<br>• Continuously improve our operations and processes to generate efficiency savings<br>• Attract and retain an exceptional workforce |

# Strategic Goal 1

## *Repair and Reform the Financial System and Support Recovery in the Housing Market*

In late 2008 and early 2009, Treasury put in place a set of emergency programs to help break the back of a historic financial crisis, restore confidence, and restart economic growth.

Subsequently, Congress passed and the President signed into law comprehensive financial regulatory reform: the Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank Act).[2] Those reforms will help make future financial shocks less likely and less damaging by addressing key gaps and weaknesses in the pre-crisis financial system and will help better protect consumers against fraud and abuse. Treasury leads the Administration's efforts to implement financial reform and the parallel global effort to negotiate comparable reforms in other major financial centers.

Treasury also is working to support the process of repair and recovery in the housing market. We have taken leadership roles in the development of loan modification and refinancing programs designed to help prevent avoidable foreclosures and reduce mortgage costs for homeowners. We also are working with the White House and Department of Housing and Urban Development on reforms to help transition to a housing market where the private sector – subject to strong oversight and consumer protection – is the predominant source of mortgage credit.

### Strategies

***Lead the Administration's efforts to implement comprehensive regulatory reform to increase stability and strengthen accountability in the financial system.***

The Dodd-Frank Act addresses key gaps and weaknesses in the financial regulatory structure that contributed to the onset and severity of the financial crisis. These reforms are designed to help better protect taxpayers, businesses, and American families by:

- Constraining excessive risk taking to prevent financial instability from threatening the health of the economy as a whole;
- Restoring investor confidence in the American financial system so that it can support savings and investment;
- Leveling the playing field to permit community banks to compete fairly with the nation's largest financial firms; and
- Educating and protecting consumers, through authority granted to Treasury and to the new Consumer Financial Protection Bureau, whose sole mission is implementing Federal consumer financial protection laws that restrict unfair, deceptive, or abusive practices.

The Dodd-Frank Act also established the Financial Stability Oversight Council (FSOC), chaired by the Secretary of the Treasury, to identify risks to the financial stability of the United States, promote market discipline, and respond to emerging threats to the stability of the U.S. financial system. For the first time, the FSOC brings together Federal financial regulators, state regulators, and other financial experts to monitor threats to financial stability and facilitate coordination across the regulatory community.

In addition, the Dodd-Frank Act created the Office of Financial Research (OFR) to provide FSOC with critical data and analytical support and the Federal Insurance Office (FIO) to identify gaps in regulation that could contribute to a systemic crisis in the insurance industry or the financial system more broadly.

2 Public Law 111-203-The Dodd-Frank Wall Street Reform and Consumer Protection Act can be accessed electronically at: http://www.gpo.gov/fdsys/pkg/PLAW-111publ203.

The Treasury Department also is playing an important role in several Dodd-Frank Act rulemakings. The Secretary of the Treasury, as Chairman of the FSOC, is responsible for the coordination of the Federal regulators' risk retention rulemaking, which will help align interests among mortgage originators, securitizers, and other investors that participate in the housing finance market. The Secretary also is responsible for the coordination of the rulemaking on the Volcker rule, which prohibits banking entities from engaging in certain proprietary trading activities and private fund investments. In addition, the Secretary of the Treasury leads FSOC's efforts in designation of nonbank financial companies and financial market utilities that present heightened risk to the financial system for enhanced prudential supervision.

Treasury contributes to international efforts to set new regulatory standards on capital adequacy and liquidity as part of Basel III – so that banks have stronger buffers to withstand unexpected financial shocks and losses. Furthermore, through our leadership in the G-20 Finance Ministers and Leaders process and our membership on the Financial Stability Board, Treasury has advanced international financial reform to close regulatory gaps and help prevent a global race to the bottom. We have contributed to international efforts to develop new global standards for capital and liquidity and policies to address globally systemic financial institutions, including their resolution. We also are working with our global counterparts to move towards strong international standards for the derivatives markets.

***Effectively manage and exit emergency programs***

The actions taken under the Troubled Asset Relief Program (TARP), along with other emergency measures put in place by the Board of Governors of the Federal Reserve System and the Federal Deposit Insurance Corporation (FDIC), helped prevent the collapse of the U.S. financial system. Today, Treasury is winding down the extraordinary assistance it provided during the crisis at a pace commensurate with economic conditions, while protecting the economy and taxpayer interests.

Taxpayers have already realized a significant profit on TARP's investments in banks.

As of January 2012, taxpayers have recovered over $13 billion more ($258 billion) in repayments and other income than total funds invested under TARP's bank programs.[3] Treasury currently estimates that TARP's bank programs will ultimately provide approximately $21 billion in lifetime positive returns for taxpayers.

Treasury also continues to make progress in recovering its investments in AIG and the automotive industry. The TARP investment programs taken as a whole—including financial support for banks, the domestic auto industry, the targeted initiatives to restart the credit markets, and the investments (including outside of TARP) in AIG—are expected to cost a fraction of what was expected during the high of the crisis. As of November 30, 2011, the cost was estimated to be less than $9 billion. The cost inclusive of TARP housing programs was estimated to be $54 billion.

In March 2011, Treasury began to wind down its portfolio of mortgage-backed securities (MBS) purchased during the crisis under the authority of the Housing and Economic Recovery Act. As of December 31, Treasury had sold more than $90 billion of MBS on the taxpayers' behalf and expects to earn a profit on its overall investment.

***Reform and strengthen the housing finance system***

The Administration is committed to working with Congress to foster the return of private capital, subject to stronger oversight and standards for consumer and investor protection, as the predominant source of mortgage credit.

Winding down Fannie Mae and Freddie Mac (GSEs), commensurate with mortgage availability and recovery in the housing market, is an important part of our approach. Working with the Federal Housing Finance Authority (FHFA), we have proposed gradually raising guarantee fees at the GSEs and implementing other changes to increase private sector involvement in the housing finance system. The Temporary Payroll Tax Cut Continuation

3 Inclusive of dividends, interest, sale proceeds, and other income

Act of 2011 requires FHFA to direct the GSEs to increase their fees for guaranteeing mortgage-backed securities, which is a result consistent with Treasury's approach. Pursuant to the legislation, FHFA has directed the GSEs to increase the fees by 10 basis points, effective April 1, 2012. Fannie Mae and Freddie Mac's investment portfolios will continue to be wound down at a rate of no less than 10 percent annually.

Our approach to reforming housing finance also includes maintaining targeted, transparent support for credit-worthy, lower-income families who are underserved or not served at all by the private market, as well as a range of options for the one-third of Americans who are renters. We will work with Congress to ensure that all communities and families – including those in rural and economically-distressed areas, as well as those with low or moderate incomes – have access to sustainable mortgage credit and adequate rental options. We also will carefully consider measures to make sure that secondary market participants provide capital to all communities in ways that reflect activity in the primary market consistent with prudent risk management policies and sound underwriting standards.

***Help prevent avoidable foreclosures and support the availability of affordable mortgage credit***

We continue to work to strengthen and refine the Government's housing programs in light of evolving challenges. Treasury programs help support the process of repair and recovery in the housing market. First, reducing avoidable foreclosures will help lower the number of homes coming onto the market. Second, increased availability of sustainable mortgages will help strengthen demand for homeownership. Both facets will contribute to home price stability and improved expectations for home values and future demand.

In particular, Treasury manages, and is constantly refining and improving, the Making Home Affordable Program (MHA), which helps to keep families in their homes and prevent avoidable foreclosures by providing incentives to modify mortgages. As of January 2012, MHA has helped nearly 910,000 homeowners receive permanent mortgage modifications through the Home Affordable Modification Program (HAMP). MHA also includes the Home Affordable Unemployment Program and the Principal Reduction Alternative. Treasury also has launched the Hardest Hit Fund and provides support for the Federal Housing Administration Short Refinance Program.

In addition, and most recently, Treasury supports the FHFA in its efforts to stabilize the housing market by modifying the Home Affordable Refinance Program (HARP) to expand opportunities for borrowers to take advantage of historically low interest rates. Important changes include removing the 125 percent loan-to-value ceiling; reducing or eliminating certain fees; relying on streamlined, less expensive ways to appraise home values; removing key barriers to lender participation related to representations and warranties on original mortgages; and significantly reducing underwriting requirements for new mortgages.

Together, these programs are focused on the major issues that are impeding a rapid recovery of the housing market: unemployment, which disrupts household income and makes it more difficult to meet the monthly mortgage payment, and negative equity (or "underwater" mortgages), which can adversely affect a borrower's incentive to continue making monthly payments. In cases where transition to a sustainable mortgage is not feasible because of a borrower's particular circumstances, we offer the Home Affordable Foreclosure Alternatives Program, which helps borrowers transition to other housing options through a short sale or deed-in-lieu of foreclosure.

Treasury also has continued to put into place important protections to improve the experience for struggling homeowners eligible for assistance, while continuing to hold mortgage servicers accountable. Treasury directed the largest mortgage servicers participating in MHA to assign homeowners applying for assistance a single point of contact, and in June 2011, we expanded our detailed monthly reports by adding quarterly servicer assessments for the 10 largest participating servicers.

Treasury supports several near-term reforms aimed at mortgage servicing and foreclosure processing, including establishing national standards for mortgage servicing and reforming mortgage servicing compensation to create industry-wide standards. National standards would align incentives and provide clarity and consistency to borrowers and investors, especially in the case of delinquency. Treasury is working with financial regulatory agencies to advance that objective.

## Indicators and Measures

### *TARP lifetime cost estimate*

This measure is the Department's estimate of what TARP will ultimately cost. This estimate is subject to market conditions and the performance of specific institutions over time. It is published monthly in Treasury's Section 105(a) report to Congress on TARP, available at www.financialstability.gov.

### *Income received from dividends, interest, warrants, and repayments of TARP investments*

In addition to repayments of principal, the Department has generally received dividends on the preferred stock and interest payments on loans to institutions participating in TARP programs. These payments are a return on Treasury's TARP investments. Treasury has received warrants in connection with many of its investments, which, upon sale, provide an opportunity for taxpayers to realize additional income. Treasury updates this daily in the TARP Daily Tracker report, which is available at **www.financialstability.gov.**

### *Rolling percent of investments remaining (overall and bank-only)*

The Department measures the percent of all income sources based on the amount of TARP investment. Income sources include repayments, dividends, interest, warrants, capital gains, and other income. Write-offs and any realized losses are subtracted from the total income. These percentages are calculated for all TARP programs collectively.

### *Monthly mortgage-backed securities statement*

Every month, the Department posts portfolio holdings, sales during the preceding month, and monthly taxpayer recoveries (including principal, interest, and revenue from sales). In addition, Treasury releases a dealer scorecard, which helps to improve transparency and maximize return for the taxpayer, by identifying the individuals or firms buying and selling securities.

### *Housing scorecard indicators*[4]

Each month, the U.S. Department of Housing and Urban Development (HUD) and the U.S. Department of the Treasury produce a monthly scorecard on the nation's housing market. The scorecard incorporates key housing market indicators and highlights the impact of the Administration's unprecedented housing recovery efforts, including assistance to homeowners through Treasury's Making Home Affordable Program and the Federal Housing Administration.

The scorecard contains the monthly Making Home Affordable Program Report, which contains detailed information on the number of mortgage modifications under the program and the performance of those modifications. On a quarterly basis, the report also includes detailed assessments of the performance of the largest servicers in the program. In addition, among the key indicators in the monthly scorecard are: various house price indexes, new and existing home sales, homes on the market, mortgage rates, number of homeowners refinancing mortgages, number of properties entering and completing the foreclosure process, savings from reduced mortgage payments due to loan modifications or refinancing, and the number of people served by housing counselors.

4 The Housing Scorecard is available here: http://portal.hud.gov/hudportal/HUD?src=/initiatives/Housing_Scorecard.

# Strategic Goal 2

## *Enhance U.S. Competitiveness and Promote International Financial Stability and Balanced Global Growth*

Treasury is working bilaterally and multilaterally to foster strong and balanced global growth, to promote stable international financial markets, to encourage foreign investment in the United States while protecting national security, to promote a level playing field for U.S. financial institutions internationally, and to enhance U.S. competitiveness.

Exports continue to be a strong driver of U.S. job creation. But export performance can be enhanced by a more balanced global economy, including through efforts to foster more flexible, market-determined exchange rates and to boost domestic demand in surplus economies. Treasury is working with other parts of the Federal Government and with G-20 counterparts to gain solid commitments from its partners towards this process of rebalancing.

### Strategies

***Protect global economic and financial stability and encourage market-determined exchange rates***

Treasury maintains a close dialogue with its bilateral and multilateral counterparts to monitor and respond to evolving risks in the global economic and financial systems to prevent financial instability abroad from spreading to the U.S. economy. Treasury engages with its counterparts bilaterally in ministries of finance and multilaterally through for a such as the G-7, the G-20, the Financial Stability Board, the Basel Committee on Banking Supervision, and the international financial institutions such as the IMF.

For example, in 2011, concerns about financial stability in the eurozone posed a particular risk to the strength of the U.S. and global recoveries. Drawing on lessons learned from the U.S. response to the global financial crisis in 2008 and 2009, Treasury continued to assist and encourage its European counterparts to put in place a robust policy framework with sufficient firepower to stem the contagion to the larger economies in Europe and to restore confidence in the European banking system. Going forward, Treasury will continue to engage bilaterally and multilaterally, including through the international financial institutions, to address problems that pose a risk to the U.S. economy and its continued growth, wherever and whenever they arise.

Robust growth of the global economy is essential to a strong U.S. economy and for the creation of U.S. jobs. To support robust global growth, the countries of the G-20 need to implement economic policies that are mutually consistent with the overarching goal of strong, sustainable, and balanced global growth. These policies need to ensure that the present global recovery remains on track while rebalancing global demand so that economies that have been heavily reliant on export-oriented growth generate more domestic demand-led growth and are less dependent on the United States as an export market. Treasury will continue to work through the G-20 to help ensure that countries with external surpluses implement policies that boost domestic demand. These actions should be reinforced by G-20 countries' commitments to move more rapidly toward market-determined exchange rate systems that better reflect underlying economic fundamentals, avoid persistent exchange rate misalignments, refrain from competitive devaluation of currencies, and reduce the pace of foreign reserves accumulation.

These matters are of particular concern in Asia, where these imbalances are most acute. Through the U.S. China-Strategic and Economic Dialogue and related fora, including the Joint Economic Committee, the Investment Forum, and the U.S.-China Initiative on City-Level Economic Cooperation, we will continue to encourage China to move from an economy based on exports to one driven to a greater degree by domestic demand and to provide a more level playing field for U.S. workers and firms. We will continue to press China to move more quickly to a market-determined exchange rate by accelerating the rate of appreciation of its currency against the U.S. dollar and broadly against the currencies of its major trading partners. We will also press China to protect U.S. intellectual property, pare back discriminatory procurement and innovation policies, and reduce barriers to foreign investment, including in financial services. While ensuring that our national security is protected, we will work to dispel misperceptions in China about U.S. policy towards Chinese direct investment in the United States.

More broadly, Treasury seeks to promote sound economic policies among our trading partners. Of particular note, in 2011, a number of countries in the Middle East and North Africa have been undergoing significant political transitions. Treasury will continue to work with international partners, including through the Deauville Partnership, to help these countries maintain economic and financial stability, and to promote more inclusive economic growth going forward. By supporting these political and economic transitions in the region, Treasury can support U.S. national security goals and boost global growth.

### *Promote strong international financial standards and a level playing field for U.S. financial institutions*

The United States is best served by the adoption and enforcement of high quality financial standards that protect and strengthen our financial system and set an example for other nations. We actively engage and take a leading role in international discussions and in negotiations with other major and emerging financial centers. Our objectives are to lead a "race to the top" in those areas of financial regulation that must be coordinated globally and to achieve consensus on strong and sensible reforms while protecting the competitiveness of U.S. firms.

Treasury's international financial regulatory agenda is focused on:

- Assuring international implementation of a global capital and liquidity standard that requires banks to maintain robust balance sheets that will withstand future financial shocks without government assistance.
- Working with finance ministries and international regulators from key jurisdictions, as well as through the Financial Stability Board, to enforce higher prudential standards, including additional internationally consistent capital requirements for Global Systemically Important Financial Institutions (G-SIFIs).
- Working with other countries so that they adopt strong national resolution authorities for G-SIFIs, as well as establishing a set of principles to develop an effective cross-border resolution system.
- Establishing international convergence across derivatives markets to prevent risk in these markets from moving to jurisdictions with lower standards.

### *Pursue free trade and open markets*

Treasury will continue to work with the U.S. Trade Representative and other U.S. Government agencies to pursue a strong international trade and investment agenda that will help our economy grow, increase U.S. exports, and support job creation.

During the current economic recovery, exports have grown four times faster than domestic consumption. Most recently, Congress approved new bilateral trade agreements with Korea, Colombia, and Panama and renewed a strong and robust Trade Adjustment Assistance (TAA) program for American workers displaced by trade. This step will open up new opportunities for U.S. businesses to compete in the global marketplace.

Going forward, our priorities include pursuing normal trade relations with Russia as it joins the World Trade Organization, negotiating a high-standard 21st century Trans-Pacific Partnership trade agreement, and continuing to support the President's National Export Initiative to double exports over five years. We also will continue efforts to pursue a level playing field with China on priority trade and investment and work to ensure that all U.S. trade agreements and trade laws are enforced rigorously.

### *Encourage foreign investment in the U.S. economy*

Foreign investment in the U.S. economy is vital to economic growth, job creation, and productivity. Treasury is strongly committed to an open investment policy with our counterparts around the world. Our objective is for the United States to continue to be the most attractive place for businesses to locate, invest, grow, and create jobs.

At the same time, Treasury helps ensure that foreign investments in U.S. businesses do not compromise national security through our lead role on the Committee on Foreign Investment in the United States (CFIUS). We are committed to maintaining a CFIUS review process that is timely and efficient.

***Enter into bilateral and multilateral tax agreements that encourage cross-border trade and investment***

Our income tax treaties and tax information exchange agreements (TIEAs) eliminate tax barriers to cross-border trade and investment by providing greater certainty to taxpayers regarding foreign tax liabilities and reducing the risk of double taxation. The Department will strengthen our network of tax treaties and TIEAs by modernizing existing agreements and negotiating agreements with new treaty partners that will foster cross-border trade and investment and facilitate enforcement of our tax laws.

***Use leadership positions in the multilateral development banks and the International Monetary Fund to advance U.S. national security and economic interests***

The United States will continue to use its leadership position in the multilateral development banks (MDBs) to (i) further reinforce our national security interests in fragile and war-torn countries, reducing the dangers inherent in economic instability, (ii) mitigate emerging threats to the U.S. and global economies, support trade and investment, and open new opportunities for American firms, which helps promote job creation in the United States, and (iii) advocate for MDB assistance in countries that are undergoing profound economic and political transitions in order to foster freedom, opportunity, and greater economic growth, thus fighting global poverty and providing critical humanitarian aid. Currently, there is a special focus on addressing the global challenges of food security and climate change.

The United States will use its leadership position in the IMF to promote global economic and financial stability, which supports U.S. economic growth and job creation. The IMF's crisis-response efforts continue to be critical for promoting the global and domestic economic recoveries. The United States will use its leadership position in the IMF to promote consistent IMF surveillance over its members' exchange rate policies and to support our G-20 objectives of encouraging flexible, market-determined exchange rates and achieving strong, sustainable, and balanced global growth.

***Provide direct assistance to developing countries working to improve public financial management and strengthen their financial systems***

The Department of the Treasury's Technical Assistance program directly assists developing countries that have demonstrated strong commitments to reforming their financial systems or public financial management. This work encourages prosperity and stability in other parts of the world and supports broader U.S. Government international objectives — such as increasing transparency and accountability, reducing corruption, and strengthening the development of market-based policies and practice — while helping to create more stable international markets for U.S. exports.

## Indicators and Measures

***Timely review of CFIUS cases***

Treasury tracks compliance with statutory deadlines for completing national security reviews of transactions notified to the CFIUS to ensure that the CFIUS process is timely and efficient.

***Number of new bilateral and multilateral agreements***

To measure our improvement in information exchange and transparency on tax policy issues, the Department tracks the number of new bilateral and multilateral agreements that incorporate improved information on tax issues.

***Percentage of grant and loan proposals containing performance measures***

To help ensure accountability with respect to MDB grants loans, Treasury monitors the percentage of project proposals containing satisfactory performance measures. The use of ex-ante objectives and benchmarks is vital to achieving concrete results, as it enables the MDBs to monitor projects during implementation and to perform meaningful post-project assessments.

### *Percentage of timely reviews of MDB grant and loan proposals*

Treasury monitors the percentage of MDB grant and loan proposals it reviews to help ensure MDB resources are used effectively. These reviews evaluate whether the projects are expected to have a measurable development impact, support long-term U.S. objectives, and whether they are consistent with congressional mandates.

### *Percentage of timely reviews of IMF lending proposals*

Treasury monitors the percentage of IMF lending proposals that it reviews to help ensure IMF resources are used effectively. These reviews evaluate whether adequate safeguards are in place for the use of IMF resources and whether the proposed mix of financing and economic policy adjustment is appropriate to achieve program objectives.

### *Traction and impact of technical assistance*

Treasury evaluates the degree to which U.S. assistance is being well utilized by foreign counterparts and whether our presence is positively affecting policy and operations in countries where Treasury has placed technical advisors. These indicators – referred to as "traction" and "impact" respectively – are measured annually by advisors from Treasury's Office of Technical Assistance and by senior management.

Treasury also solicits feedback from credible sources knowledgeable about its technical assistance projects — including foreign counterparts, knowledgeable embassy officials, and other donors — through an annual survey that seeks to determine the extent to which Treasury assistance is contributing to the achievement of both host country and U.S. goals and objectives.

# Strategic Goal 3

## *Protect our National Security through Targeted Financial Actions*

Treasury is devoted to using financial means to track, degrade, and disrupt threats to national security from state and non-state actors, including terrorists, weapons of mass destruction proliferators, drug traffickers, rogue regimes, and transnational criminal organizations.

As the Department works to enhance the accessibility of the financial system to legitimate users, it also works to prevent its exploitation by illicit actors. Financial intelligence information can help identify the infrastructure of terrorist and other illicit organizations that threaten U.S. national security. It is uniquely reliable and allows Treasury to track, deter, and disrupt threats.

## *Strategies*

***Collect, analyze, and disseminate financial and other information concerning illicit financing and national security threats***

The Department of the Treasury has access to valuable financial information and conducts all-source analysis to develop a picture of support networks that can be shared with the intelligence community, law enforcement, foreign authorities, and the private sector in support of the national security policy of the U.S. Government. Identifying areas vulnerable to terrorism and illicit finance helps law enforcement and other authorities better target resources to address these risks. Treasury offices collaborate with counterparts around the world to prevent, deter, and disrupt national security threats.

***Disrupt and dismantle the financial networks of those that threaten national security or engage in illicit financing***

Treasury exercises a broad range of intelligence, regulatory, policy, and enforcement authorities to track and disrupt illicit finance networks. Treasury also applies economic sanctions against various foreign threats to protect U.S. national security interests. Through these means, Treasury seeks to degrade the financial and other support networks of terrorists, weapons proliferators, drug traffickers, intransigent regimes, and other illicit actors. The Treasury Department's identification of these networks reinforces foreign or domestic efforts against these targets.

Treasury's work significantly influences the private sector to make prudent judgments to avoid the risks posed by doing business with illicit actors, even when there may be no legal requirement to do so. The exposure of these targets in domestic or foreign media helps deter them and others from similar conduct. Through these efforts, Treasury impairs the ability of individual actors and organizations to carry out illicit activities or attacks against the United States, its allies, and its interests worldwide.

***Shape policy, laws, and regulations to safeguard the U.S. and international financial systems***

The Department of the Treasury administers the Bank Secrecy Act, enforces regulations to reduce illicit financing and money laundering, and helps ensure compliance with sanctions. The Department leverages its relationships with counterparts in foreign governments and banking and other financial service industries to encourage voluntary compliance with existing laws and regulations.

***Coordinate with partners, both at home and abroad, including the foreign policy, law enforcement, and intelligence communities, to combat illicit finance***

The Department plays a unique role in linking law enforcement and intelligence communities with financial institutions and regulators, as well as with entities in other sectors. This critical work occurs with domestic counterparts and with our partners abroad, including other financial intelligence units.

***Assist partner countries in developing and implementing of anti-money laundering and counter terrorist financing regimes compliant with international standards***

The Department of the Treasury helps counterpart governments build their capacity to prevent, detect, investigate, and prosecute money laundering and illicit proceeds as well as terrorist financing. This aim is achieved by providing technical assistance targeted at (i) prevention of abuse of the financial system by criminal interests and (ii) investigation and prosecution of crimes and illicit financial flows where preventive efforts prove insufficient.

## Indicators and Measures

***Impact of economic sanctions***

The impact of economic sanctions in furthering the national security goals of the United States is evidenced in part by the number of high-profile designations implemented, the number of licenses issued, and the mean and median value of civil penalties imposed or settlements reached within a one year period.

***Impact of policymaking, outreach, and diplomacy***

The Department evaluates the impact of policymaking, outreach, and diplomacy by identifying and demonstrating action in key regions against vulnerabilities and threats to the financial system. Treasury also develops timely and relevant financial and economic initiatives to combat financial crime.

***Impact of activities to create safer and more transparent financial systems***

The Treasury Department surveys regulators and law enforcement on whether regulations and guidance are understandable, analytical reports are valuable, and financial data are accessible and useful.

***Ability to effectively collect, disseminate, and analyze financial intelligence***

The Department continuously evaluates its success in increasing the collection and dissemination of intelligence relevant to Treasury priorities and providing timely, accurate, and relevant intelligence support and analysis that informs Treasury decision-making.

## Strategic Goal 4

### *Pursue Comprehensive Tax and Fiscal Reform*

The Treasury Department leads the Administration's efforts to create a tax system that is simpler, fairer, and more fiscally responsible. Treasury is committed to comprehensive reform of the tax laws, which lowers rates while broadening the base, makes the system fairer, improves incentives for investment and production in the United States, and helps contribute to a balanced deficit reduction plan over the medium-term.

In particular, our corporate income tax system requires streamlining and simplification. Although we currently have a higher statutory corporate tax rate than many of our Organisation for Economic Co-operation and Development (OECD) counterparts, the corporate tax code is laden with special incentives and exclusions that translate into an effective tax rate that is significantly lower than the statutory rate. Targeted, deficit-neutral corporate income tax reform will prompt firms to invest in opportunities with the highest economic return, and put American workers and companies in a more competitive position internationally.

At the same time, addressing our fiscal challenges will require reforms and fiscal policies that go beyond streamlining the corporate tax code. The Obama Administration is committed to pursuing a balanced approach to deficit reduction that strengthens our fiscal position and helps ensure that we have room to invest in education, infrastructure, and other areas critical to long term economic growth.

### Strategies

*Develop comprehensive proposals to reform and simplify the tax code*

Treasury will develop proposals for tax reform that simplify the tax system, lower rates while eliminating provisions that are inefficient and unfair, reduce the deficit, increase job creation and growth in the United States, and increase the progressivity of the tax code. Treasury will also develop tax legislative proposals for the annual budget that advance these goals.

*Increase voluntary tax compliance*

Treasury will simplify tax administration by streamlining and modernizing existing rules and procedures. In particular, Treasury will seek to reduce the burden of compliance with tax laws by reducing recordkeeping requirements and expanding the use of simplified "safe harbor" rules that eliminate liability for unintentional tax underpayment.

Treasury will also publish administrative guidance that clearly explains the tax law and illustrates its application to common situations. We also are committed to utilizing traditional and innovative ways to improve communication with policymakers, interested parties, and the public about matters related to tax policy.

*Promote policies to ensure a sound fiscal footing over the medium term*

Treasury will promote policies and help develop proposals for the annual budget that promote growth and reduce deficits over the medium-term.

### Indicators and Measures

*Voluntary tax compliance*

The Department measures the portion of total taxes due that are reported and paid by the scheduled due date.

*Number of tax proposals partially or completely enacted into law*

The Treasury Department measures the number of tax legislative proposals that increase tax compliance, simplify tax administration, and reduce taxpayer burden. Treasury tracks proposals in the annual budget and those developed in the legislative process throughout the year.

### *Number of administrative initiatives implemented*

Treasury tracks the number of IRS and Office of Tax Policy administrative initiatives partially or completely implemented. Treasury tracks the publication of regulatory or other administrative guidance that increases tax compliance, simplifies tax administration, and reduces taxpayer burden.

### *Effects of fiscal policy*

Treasury monitors the effects that fiscal policy has on economic indicators.

# Strategic Goal 5

## *Manage the Government's Finances in a Fiscally Responsible Manner*

The Treasury Department is responsible for managing the finances of the Federal Government. The responsibility of managing the Government's finances includes collecting money due to the United States, making payments, borrowing and investing when appropriate, and performing central accounting functions. Treasury strives to maintain public trust and confidence in U.S. and international economic and financial systems by ensuring that the Department is efficient, effective, accountable, and transparent. We also are committed to ensuring the continual operation of essential government services and meeting the Government's financial obligations.

### Strategies

#### *Optimize the cash and debt portfolio to manage the Government's borrowing costs effectively*

The ultimate objective of managing cash and debt portfolios is to lower the borrowing cost for the Federal Government. Treasury is working to continue strengthening the system for forecasting Treasury's daily cash position and other fiscal projections. Treasury also strives for transparency through regular and predictable debt auctions as well as the consistency of securities offered to the public.

#### *Expand the use of electronic transactions*

Treasury is replacing outdated and inefficient paper-based processes with streamlined electronic ones. For example, Treasury is increasing electronic payments and collections and discontinuing the issuance of paper retail debt securities. These changes will result in less cost to taxpayers, while also reducing environmental impact.

#### *Modernize financial systems and standardize accounting practices*

The Federal Government currently operates using varied financial systems and accounting practices, which can lead to challenges in communication and coordination. Modernizing and standardizing these systems and practices will improve decision making about resource use and provide more value to taxpayers. Treasury is working to:

- Promote the use of an e-invoicing solution throughout the Federal acquisition and financial management communities;
- Reduce differences in financial reporting from Federal sources and promote government-wide data standards;
- Improve the accuracy of Federal contract payments as well as improve the processing of accounts receivable government-wide; and
- Provide Federal agencies with a single point of entry to check key data sources prior to making an award, eligibility or payment decision.

#### *Continuously improve our operations and processes to generate efficiency savings*

The Department needs to achieve greater efficiencies by leveraging existing resources, utilizing shared services, and reallocating resources where possible. Treasury also will identify potential savings by implementing common purchase agreements, reducing high-risk contracts, and consolidating information technology operations.

#### *Attract and retain an exceptional workforce*

The Treasury Department will continue to prioritize the importance of building and maintaining a high-performing and diverse workforce. We rely on our people to accomplish our mission in a rapidly changing, complex world. Through talent development and performance management, we ensure their efforts produce the highest value results. To enhance our capacity to attract, engage, develop, and retain the highest quality workforce, selected from the broadest talent pools, the Department will continually improve its human capital capabilities.

Treasury is committed to a work environment that promotes equal opportunity for everyone. The Department has a zero tolerance standard for all types of discrimination and harassment in the workplace, including sexual harassment. All employees are held accountable for compliance with Equal Employment Opportunity laws and policies and for treating colleagues with respect, dignity, and professionalism.

## Indicators and Measures

***Percentage of Treasury payments made electronically***

Treasury tracks the percentage of payments made electronically, which include transfers through the automated clearinghouse and wire transfer payments through the FEDWIRE system.

***Percentage of vendor invoices processed electronically by Treasury***

Treasury tracks the percentage of invoices received and processed electronically by its bureaus and Departmental Offices.

***Percentage of total Federal Government receipts collected electronically***

The Department measures the percentage of receipts collected electronically. Electronic collections data are retrieved from the CA$H-LINK system, which encompasses eight collection systems including the Electronic Federal Tax Payment Systems, Card Acquiring Service, and Pay.gov.

***Percentage of individual returns filed electronically***

Treasury monitors the percentage of individual tax returns filed electronically, as reported by the IRS. The measure evaluates the Department's success in providing high-quality electronic taxpayer services and promoting the benefits of those services to the public.

***Amount of delinquent debt collected***

Treasury tracks the total amount of delinquent debt collected through debt collection tools operated by Debt Management Services.

***Mean absolute monthly forecast error on a cumulative basis for budget receipts, outlays, and non-marketable debt and mean absolute daily error in cash balance projections***

The Office of Fiscal Projections regularly projects factors that contribute to the cash and debt position of the United States. Further, we forecast the overall cash balance. Accurate forecasts promote better decision making in optimizing the cash portfolio and debt portfolio.

***Percentage of small business procurement targets met***

The Department tracks whether it meets targets related to small business procurement, including HUB Zone businesses, women-owned businesses, service disabled veteran-owned businesses, and small disadvantaged businesses.

***Best Places to Work ranking***

Treasury tracks its Best Places to Work rankings as an indicator of employee satisfaction. The Partnership for Public Service draws on the Office of Personnel Management's Federal Employee Viewpoint Survey to rank agencies and their subcomponents.

***Percentage of new hires retained after two years***

The Department will continue to track the percentage of new hires that have been retained after two years.

***Percentage of veterans and individuals with disabilities hired compared to overall hire rates***

Treasury tracks the percentage of veterans and individuals with disabilities hired, as a percentage of overall hires, through our automated human resources data system.

## External Factors

The Treasury Department's ability to achieve many of its strategic goals is affected by outside factors. Often, Treasury must engage strongly when unanticipated challenges or sudden crises arise around the world, which can place significant demands on the Department.

Another critical external factor is the need for cooperation to achieve our goals. Translating many of Treasury's goals into reality often requires action from other parts of the U.S. Government, other governments around the world, and non-governmental organizations. Enacting corporate tax reform and housing finance reform, for example, require bipartisan political will, while achieving strong international financial standards requires robust cooperation with our international counterparts.

Over the long term, Treasury must anticipate and address a variety of challenges, which include:

- **Strengthening Economic Recovery:** Treasury's core mission is to monitor, strengthen, and protect the U.S. economy. We carry out this mission in several ways, including establishing new financial regulatory reforms, supporting the process of repair and recovery in the housing market, negotiating international agreements, supporting lending to small businesses and community investments, combating terrorist financing networks, and responsibly managing U.S. finances.
- **Managing Resources Responsibly:** As the steward of the nation's finances, Treasury is in a leadership role to guide the Federal Government's path on long-run fiscal sustainability. In a fiscal environment focused on deficit reduction, Treasury plays a central role in assisting the Federal Government in managing taxpayer dollars wisely. As a key contributor to the President's Budget, the Department also works with Congress and other agencies to promote fiscally sustainable, pro-growth tax and budget policies.
- **Working with International Partners:** Few of the key challenges facing our nation today involve the United States alone. On issues as diverse as global rebalancing, financial regulatory reform, trade, combating money-laundering, terrorist financing, and addressing climate change, the Treasury Department engages actively with countries and multilateral institutions around the globe.
- **National Security Threats and Illicit Finance Patterns:** Treasury plays a unique role in combating illicit finance and various threats to national security through financial and economic analysis, action, and oversight. Existing and emerging threats will continue to adapt to counter-illicit finance strategies and exploit vulnerabilities in a highly dynamic and global financial system. The Department's continued success in combating these threats requires an ongoing commitment to track their support networks and address the vulnerabilities in the global financial system that such threats may exploit.
- **Responding to Rapid Changes in Technology:** Technological advancement offers the opportunity to increase efficiencies and provide better services using fewer taxpayer resources. At the same time, technology generates new risks related to privacy, counterfeiting, and cyber security. Treasury continues to adjust its strategies to take advantage of the benefits of technology for the consumer, such as electronic payments, while at the same time countering technological threats.

## Evaluating Progress

Treasury manages the implementation of its strategic plan and evaluates its programs through a quarterly review process in accordance with the requirements of the Government Performance and Results Modernization Act of 2010. The quarterly reviews clarify and align bureau and office-level goals with agency-wide goals to help drive continuous improvement.

## Consultation Efforts

Treasury consulted with its stakeholders, including the public, Federal agency partners, and congressional contacts, in preparing its 2012-2015 strategic plan.

## Near-term Priority Goals of the Department of the Treasury

In addition to the high-level strategic goals of the institution, Treasury has established two concrete, near-term Priority Goals for FY 2012 and FY 2013 that are likely to achieve measurable results for the American people in the next two years.[5]

***Increase voluntary tax compliance***

The tax gap is the difference between taxes paid and taxes owed in any given year. The most cost-effective way to reduce that gap is to increase the rate of voluntary compliance. Reliance on a voluntary compliance tax system requires effective taxpayer services to enable taxpayers to understand and meet their tax obligations as well as effective enforcement to ensure that all businesses and individuals pay the tax they owe. Improvement of both service and enforcement, along with reforms to simplify the tax law, are essential to ensure that the U.S. tax system remains the most effective and fairest voluntary compliance system in the world. This priority goal is related to the strategic goal of "Pursue Comprehensive Tax and Fiscal Reform."

***Increase electronic transactions with the public to improve service, prevent fraud, and reduce costs***

The safety, security, efficiency, and reliability of Treasury transactions are paramount to maintaining public trust. Billions of transactions, including payments to benefits recipients, savings bonds purchases, and tax collections, are executed by Treasury each year. The paper processes associated with these transactions can be slow, unsecure, inaccurate, and wasteful. In an effort to improve customer service, decrease the public's vulnerability to fraud, and efficiently manage resources, the Secretary of the Treasury approved several initiatives to move towards electronic transactions including electronic savings bonds, electronic benefit payments, and electronic tax collection. Treasury has already discontinued the issuance of paper savings bonds through traditional employer-sponsored payroll savings plans. Treasury will continue to make progress toward a fully paperless set of processes by paying benefits electronically, encouraging businesses to pay taxes electronically rather than by paper coupon, and ending the over-the-counter sale of paper savings bonds at financial institutions. This priority goal is related to the strategic goal of "Manage the Government's Finances in a Fiscally Responsible Manner."

5 Per the GPRA Modernization Act, P.L. 111-352, requirement to address Federal Goals in the agency Strategic Plan and Annual Performance Plan, please refer to Performance.gov for information on Federal Priority Goals and the agency's contributions to those goals, where applicable.

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