

Department of the Treasury  
Departmental Offices  
Salaries and Expenses

Congressional Budget  
Justification and Annual  
Performance Plan and Report

FY 2027

# Table of Contents

<b>Section I – Budget Request</b> .....	<b>3</b>
A – Mission Statement.....	3
B – Summary of the Request .....	3
1.1 – Appropriations Detail Table .....	4
1.1.1 – Inflation Reduction Act (IRA) Appropriations Detail Table .....	4
1.2 – Budget Adjustments Table.....	5
C – Budget Increases and Decreases Description.....	5
1.3 – Object Classification (Schedule O) Obligations Table.....	6
D – Appropriations Language and Explanation of Changes .....	7
E – Legislative Proposals.....	7
<b>Section II – Annual Performance Plan and Report</b> .....	<b>8</b>
A – Strategic Alignment .....	8
B – Budget and Performance by Budget Activity .....	8
2.1.1 – Executive Direction Resources and Measures Table.....	8
2.1.2 – International Affairs and Economic Policy Resources and Measures Table.....	9
2.1.3 – Domestic Finance and Tax Policy Resources and Measures Table.....	12
2.1.4 – Treasury-wide Management and Programs Resources and Measures Table.....	16
2.1.5 – Committee on Foreign Investment in the United States Resources and Measures Table .....	20
B – Changes in Performance Measures .....	20
<b>Section III – Additional Information</b> .....	<b>22</b>
A – Summary of Capital Investments.....	22

## **Section I – Budget Request**

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### **A – Mission Statement**

Maintain a strong economy and create economic and job opportunities by promoting conditions that enable economic growth, combating threats to the U.S. financial system, and managing the U.S. Government’s finances and resources effectively.

### **B – Summary of the Request**

The FY 2027 budget for Treasury Departmental Offices (DO) Salaries and Expenses (SE) provides necessary resources for the Department of the Treasury (Treasury) to continue increasing economic growth and affordability, enhancing national security, improving the efficiency and effectiveness of Treasury operations, and to address unique funding challenges facing the department. Funding is requested to support the following initiative requests:

- Advancing America First Policies in International Finance will provide necessary resources to advance the Administration’s goals and priorities in the G7 and in other international finance fora. Additionally, Treasury has a need to increase its global financial markets coverage by providing more frequent updates and real-time reporting on crucial information to make the best-informed decisions regarding trade, fiscal, and sanctions policies.
- Building Institutional Expertise in Digital Assets, Housing Finance, and U.S. and International Insurance Markets will allow Treasury to hire staff with the necessary expertise to build broad institutional knowledge in digital assets, housing finance, debt management, banking and capital markets regulation, payment integrity, insurance, and other critical areas. This request would also provide funding for new third-party data subscriptions with a focus on digital assets. Together, these resources would allow Treasury to advance the Administration’s goal of making the United States the crypto capital of the world and enable Treasury to advance housing finance reform to make housing more affordable for Americans.
- Improve Enterprise Decision-making and Problem-solving will allow Treasury to hire staff to help support the Administration’s goals of improving government efficiency and advancing an America First policy agenda. Funding to hire staff with requisite expertise will give Treasury the ability to be more responsive to new priorities, including responsibilities related to the GENIUS Act. Current labor funding is only sufficient for existing onboards and a small number of pending hires, which restricts Treasury’s ability to bring on any additional staff.

## 1.1 – Appropriations Detail Table

Dollars in Thousands

Appropriated Resources	FY 2025 Operating Plan		FY 2026 Enacted		FY 2027 Request		FY 2026 to FY 2027 % Change	
	FTE	AMOUNT	FTE	AMOUNT	FTE	AMOUNT	FTE	AMOUNT
<b>New Appropriated Resources</b>	<b>709</b>	<b>\$287,576</b>	<b>712</b>	<b>\$287,576</b>	<b>733</b>	<b>\$301,250</b>	<b>2.9%</b>	<b>4.8%</b>
Executive Direction	111	\$47,547	123	\$55,854	129	\$57,835	4.9%	3.5%
International Affairs and Economic Policy	200	\$71,425	207	\$82,873	218	\$92,176	5.3%	11.2%
Domestic Finance and Tax Policy	234	\$96,556	211	\$80,710	215	\$82,697	1.9%	2.5%
Treasury-wide Management and Programs	110	\$47,815	101	\$42,796	101	\$42,997	0.0%	0.5%
Committee on Foreign Investment in the United States	54	\$24,233	70	\$25,343	70	\$25,545	0.0%	0.8%
<b>Subtotal New Appropriated Resources</b>	<b>709</b>	<b>\$287,576</b>	<b>712</b>	<b>\$287,576</b>	<b>733</b>	<b>\$301,250</b>	<b>2.9%</b>	<b>4.8%</b>
<b>Other Resources</b>								
Reimbursables	100	\$46,309	63	\$17,883	63	\$17,883	0.0%	0.0%
Transfers from CFIUS fund	69	\$21,642	68	\$16,000	68	\$16,000	0.0%	0.0%
IRA Funding Usage	62	\$22,263	74	\$28,280	80	\$27,769	8.1%	-1.8%
Trump Accounts Implementation	0	\$1,000	21	\$11,563	21	\$8,663	0.0%	-25.1%
Direct File Task Force Report	0	\$0	17	\$15,000	0	\$0	-100.0%	-100.0%
<b>Subtotal Other Resources</b>	<b>231</b>	<b>\$91,214</b>	<b>243</b>	<b>\$88,726</b>	<b>232</b>	<b>\$70,315</b>	<b>-4.5%</b>	<b>-20.8%</b>
<b>Total Budgetary Resources</b>	<b>940</b>	<b>\$378,790</b>	<b>955</b>	<b>\$376,302</b>	<b>965</b>	<b>\$371,565</b>	<b>1.0%</b>	<b>-1.3%</b>

FY 2025 Other Resources and Full-time Equivalents (FTE) reflect actuals

### 1.1.1 – Inflation Reduction Act (IRA) Appropriations Detail Table

Dollars in Thousands

Budgetary Resources	FY 2022	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027
	Enacted	Actual Obligations	Actual Obligations	Actual Obligations	Actual Obligations	Estimated Obligations	Estimated Obligations
Inflation Reduction Act Oversight and Implementation	50,000	0	5,530	8,364	5,787	5,910	6,160
Additional Tax Regulatory Work	104,534	0	5,018	13,696	16,476	22,370	21,609
<b>FTE</b>	<b>0</b>	<b>0</b>	<b>30</b>	<b>65</b>	<b>62</b>	<b>74</b>	<b>80</b>

Note: Outyear spending is expected to be consistent with the FY 2027 levels and taper down as IRA programs sunset.

The Inflation Reduction Act of 2022 (P.L. 117-169) (IRA) provided \$104,533,803 in mandatory funding to the Office of Tax Policy (OTP), and \$50,000,000 in mandatory funding to provide associated oversight and implementation support for modernization efforts at the IRS. The Office of Tax Policy’s IRA funds are for expenses to carry out promulgating regulations under the Internal Revenue Code. In FY 2024, OTP increased staff to address regulatory needs. In FY 2025, OTP used the funds to carry out the Administration’s tax goals and regulatory agenda, in particular by issuing guidance to implement the *One Big Beautiful Bill*, P.L. 119-21 (OB BB). OTP expects to continue this through FY 2026.

## 1.2 – Budget Adjustments Table

Dollars in Thousands

	FTE	Amount
<b>FY 2026 Enacted</b>	<b>712</b>	<b>\$287,576</b>
<b>Changes to Base:</b>		
Maintaining Current Levels (MCLs):	0	\$440
Pay Annualization (FY 2026 1.0% average pay raise)	0	\$440
Subtotal Changes to Base	0	\$440
<b>FY 2027 Current Services</b>	<b>712</b>	<b>\$288,016</b>
<b>Program Changes:</b>		
Program Increases	21	\$13,234
Advancing America First Policies in International Finance	12	\$10,389
Building Institutional Expertise in Digital Assets, Housing Finance, & U.S. and International Insurance Markets	3	\$1,043
Improve Enterprise Decision-making and Problem-solving	6	\$1,802
Subtotal Program Changes	21	\$13,234
<b>FY 2027 President's Budget Request</b>	<b>733</b>	<b>\$301,250</b>

### C – Budget Increases and Decreases Description

**Maintaining Current Levels (MCLs) .....+\$440,000 / +0 FTE**

**Pay Annualization (1.0% in 2026) +\$440,000 / +0 FTE**

Funds are requested for annualization of the January 2026 1.0% average pay raise.

**Program Increases .....+\$13,234,000 / +21 FTE**

**Advancing America First Policies in International Finance +\$10,389,000 / +12 FTE**

This funding will provide \$9.9 million and 11 FTEs necessary to advance the Administration’s goals and priorities at the G7 and in other international finance fora. Additionally, Treasury has a need to increase its global financial markets coverage by providing more frequent updates and real-time reporting, including outside of normal business hours. Current staffing levels and resources are inadequate to fulfill demands. Additional funding of \$0.489 million to support 1 FTE and to gain access to market and macroeconomic research data that will help Treasury leadership access crucial information in real time to make the best-informed decisions regarding U.S. trade, fiscal, and sanctions policies.

**Building Institutional Expertise in Digital Assets, Housing Finance, and U.S. and International Insurance Markets +\$1,043,000 / +3 FTE**

Treasury seeks to fund three new full-time employees. This would allow Treasury to hire staff with the necessary expertise to build broad institutional expertise in digital assets, housing finance, debt management, banking and capital markets regulation, payment integrity, insurance, and other critical areas. This request would also provide funding for a few new third-party data subscriptions with a focus on digital assets, capital markets, and housing finance. Together, these resources would allow Treasury to advance the Administration’s goal of making the United States the crypto capital of the world and enable Treasury to advance housing finance reform to make housing more affordable for Americans.

Improve Enterprise Decision-making and Problem-solving +\$1,802,000 / +6 FTE

This request would allow Treasury to hire staff to help support the Administration’s goals of improving government efficiency and advancing an America First policy agenda. Funding to hire staff with requisite expertise will give Treasury the ability to be more responsive to new priorities, including additional responsibilities related to the GENIUS Act.

**1.3 – Object Classification (Schedule O) Obligations Table**

Dollars in Thousands

Object Classification	FY 2025 Actual Obligations	FY 2026 Estimated Obligations	FY 2027 Estimated Obligations
11.1 - Full-time permanent	139,062	137,753	139,052
11.3 - Other than full-time permanent	3,735	2,140	2,158
11.5 - Other personnel compensation	5,067	4,591	4,633
11.8 - Special personal services payments	1,019	2,466	2,475
<b>11.9 - Personnel Compensation (Total)</b>	<b>148,883</b>	<b>146,950</b>	<b>148,318</b>
12.0 - Personnel benefits	50,759	48,215	48,685
13.0 - Benefits for former personnel	48	0	0
<b>Total Personnel and Compensation Benefits</b>	<b>\$199,690</b>	<b>\$195,165</b>	<b>\$197,003</b>
21.0 - Travel and transportation of persons	3,188	6,563	6,286
22.0 - Transportation of things	570	215	206
23.2 - Rental payments to others	1,105	1,728	1,653
23.3 - Communications, utilities, and miscellaneous charges	34	1,960	1,876
24.0 - Printing and reproduction	0	14	13
25.1 - Advisory and assistance services	22,937	13,945	13,398
25.2 - Other services from non-Federal sources	950	3,060	2,932
25.3 - Other goods and services from Federal sources	112,875	119,242	114,536
25.4 - Operation and maintenance of facilities	122	190	182
25.7 - Operation and maintenance of equipment	266	239	229
26.0 - Supplies and materials	3,597	3,147	3,012
31.0 - Equipment	2,031	2,501	2,418
32.0 - Land and structures	0	52	52
99.5 - Adjustment for rounding	0	1	0
<b>Total Non-Personnel</b>	<b>\$147,675</b>	<b>\$152,857</b>	<b>\$146,793</b>
<b>Total Obligations</b>	<b>\$347,365</b>	<b>\$348,022</b>	<b>\$343,796</b>

<b>Full-time Equivalents (FTE)</b>	<b>878</b>	<b>881</b>	<b>885</b>
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Amounts reflect obligations of annually appropriated resources, carryover balances, reimbursables, transfers, Trump Accounts Implementation, and Direct File Task Force Report.

**D – Appropriations Language and Explanation of Changes**

Appropriations Language	Explanation of Changes
<p style="text-align: center;">DEPARTMENT OF THE TREASURY DEPARTMENTAL OFFICES SALARIES AND EXPENSES</p> <p><i>For necessary expenses of the Departmental Offices including operation and maintenance of the Treasury Building and Freedman's Bank Building; hire of passenger motor vehicles; maintenance, repairs, and improvements of, and purchase of commercial insurance policies for, real properties leased or owned overseas, when necessary for the performance of official business; executive direction program activities; international affairs and economic policy activities; domestic finance and tax policy activities, including technical assistance to State, local, and territorial entities; and Treasury-wide management policies and programs activities, \$301,250,000: Provided, That of the amount appropriated under this heading—</i></p> <p><i>(1) not to exceed \$2,100,000 is for official reception and representation expenses of which \$1,750,000 is for hosting the G7 Financial Summit and other G7-related activities;</i></p> <p><i>(2) not to exceed \$258,000 is for unforeseen emergencies of a confidential nature to be allocated and expended under the direction of the Secretary of the Treasury and to be accounted for solely on the Secretary's certificate; and</i></p> <p><i>(3) not to exceed \$43,000,000 shall remain available until September 30, 2028, for—</i></p> <p style="padding-left: 40px;"><i>(A) the Treasury-wide Financial Statement Audit and Internal Control Program;</i></p> <p style="padding-left: 40px;"><i>(B) information technology modernization requirements;</i></p> <p style="padding-left: 40px;"><i>(C) the audit, oversight, and administration of the Gulf Coast Restoration Trust Fund;</i></p> <p style="padding-left: 40px;"><i>(D) the development and implementation of programs within the Office of Cybersecurity and Critical Infrastructure Protection, including entering into cooperative agreements;</i></p> <p style="padding-left: 40px;"><i>(E) operations and maintenance of facilities; and</i></p> <p style="padding-left: 40px;"><i>(F) international operations.</i></p>	<p>Treasury requests an additional \$1,750,000 in representation funding authority for costs associated with hosting the G7 summit in the United States.</p>

**E – Legislative Proposals**

DOSE has no legislative proposals.

## Section II – Annual Performance Plan and Report

### A – Strategic Alignment

Treasury carries a great responsibility for fostering prosperity and security for the American people. We play a critical role both in the U.S. economy and globally to meet the needs of the nation. The [Treasury Strategic Plan 2026–2030](#) charts a course to guide meeting the responsibilities to the public. As the Bureau Strategic Plans are finalized, more information on measures such as validation and verification of data and explanations of results will be developed.

### B – Budget and Performance by Budget Activity

#### 2.1.1 – Executive Direction Resources and Measures Table

Dollars in Thousands

Resource Level	FY 2021 Actual	FY 2022 Actual	FY 2023 Actual	FY 2024 Actual	FY 2025 Actual	FY 2026 Enacted	FY 2027 Request
Appropriated Resources	\$37,333	\$39,444	\$45,485	\$48,765	\$46,817	\$55,854	\$57,835
Reimbursable Resources	\$1,789	\$1,694	\$1,760	\$1,911	\$1,532	\$1,662	\$1,662
<b>Budget Activity Total</b>	<b>\$39,122</b>	<b>\$41,138</b>	<b>\$47,245</b>	<b>\$50,676</b>	<b>\$48,349</b>	<b>\$57,516</b>	<b>\$59,497</b>
<b>Full-time Equivalents (FTE)</b>	<b>94</b>	<b>116</b>	<b>126</b>	<b>129</b>	<b>111</b>	<b>123</b>	<b>129</b>

#### *Executive Direction Budget and Performance*

(\$57,835,000 from direct appropriations, \$1,662,000 from reimbursable sources):

The Executive Direction program area provides direction and policy formulation to DO and the rest of Treasury and interacts with Congress and the public on policy matters. Work in this program area includes the following offices (among others):

- **Legislative Affairs:** advises the Secretary on congressional relations matters in order to assist in the formulation of policy and determining the overall direction of the Department. The Office serves as the principal contact and coordinator for all Department interaction with the Congress and the Congressional Relations offices in the White House and other Departments and agencies.
- **Public Affairs:** develops and implements communications strategy for the Department and advises officials within the Department and its bureaus how best to communicate issues and priorities of public interest.
- **General Counsel:** provides legal and policy advice to the Secretary and other senior Departmental officials. The General Counsel also is the head of the Treasury Legal Division, a separate bureau within the Department that includes all legal counsels of the Treasury Department and their staff.
- **The Treasurer of the United States:** oversees the Bureau of Engraving and Printing and the United States Mint, and is a key liaison with the Federal Reserve. In addition, the Treasurer serves as a senior advisor and representative of the Treasury on behalf of the Secretary in the areas of community development and public engagement.

No specific performance goals/measures are presented for this budget activity because the work of these offices is captured within the other budget activities.

## 2.1.2 – International Affairs and Economic Policy Resources and Measures Table

Dollars in Thousands

Resource Level	FY 2021 Actual	FY 2022 Actual	FY 2023 Actual	FY 2024 Actual	FY 2025 Actual	FY 2026 Enacted	FY 2027 Request
Appropriated Resources	\$53,661	\$57,027	\$68,483	\$68,264	\$70,698	\$82,873	\$92,176
Reimbursable Resources	\$817	\$1,188	\$1,186	\$1,605	\$838	\$7,464	\$7,464
<b>Budget Activity Total</b>	<b>\$54,478</b>	<b>\$58,215</b>	<b>\$69,669</b>	<b>\$69,869</b>	<b>\$71,536</b>	<b>\$90,337</b>	<b>\$99,640</b>
<b>Full-time Equivalents (FTE)</b>	<b>180</b>	<b>193</b>	<b>190</b>	<b>210</b>	<b>200</b>	<b>207</b>	<b>218</b>

Performance Measure	FY 2021 Actual	FY 2022 Actual	FY 2023 Actual	FY 2024 Actual	FY 2025 Actual	FY 2025 Target	FY 2026 Target	FY 2027 Target
IA - Monitor Quality and Enhance Effectiveness of International Monetary Fund (IMF) Lending Through Review of IMF Country Programs (%)	100	100	100	100	100	100	100	100
IA - Monitor Quality and Enhance Effectiveness of MDB Lending through Review of MDB Grant and Loan Proposals (%)	100	100	100	100	100	100	100	100
IA - Percentage of MDB Grant and Loan Proposals Containing Satisfactory Frameworks for Results Measurement (%)	97	97.1	98.5	96.3	N/A <sup>1</sup>	95	95	95
OTA - Program Engagement	3.6	3.5	3.5	3.96	N/A <sup>1</sup>	3.6	3.6	3.6

<sup>1</sup> FY 2025 actuals were unavailable at the time of reporting.

### *International Affairs (IA) Description of Performance:*

- **Monitor Quality and Enhance Effectiveness of IMF Lending through Review of IMF Country Programs:** This measure tracks efforts by IA staff to monitor the quality of IMF country programs and ensure the application of appropriately high standards for the use of IMF resources. The target (100 percent) was met in FY 2025. In FY 2026, IA’s target for this measure remains 100 percent.
- **Monitor Quality and Enhance Effectiveness of Multilateral Development Banks (MDB) Lending through Timely Review of MDB Grant and Loan Proposals:** IA reviews MDB loan and grant proposals to ensure that funded projects meet several key goals, which include supporting long-term U.S. objectives, having a measurable development impact, and being consistent with congressional mandates. The target (100 percent) was met in FY 2025. In FY 2026, IA’s target for this measure remains 100 percent.
- **Percentage of MDB Grant and Loan Proposals Containing Satisfactory Frameworks for Results Measurement:** This measure tracks the percentage of grant and loan project proposals that contain a satisfactory framework for measuring project results (such as outcome indicators, quantifiable and time-bound targets, etc.) This information is measured on an annual basis. In FY 2024, 96 percent of MDB grant and loan project proposals had excellent

or satisfactory ratings for the results matrices. The FY 2025 and the FY 2026 targets remain 95 percent.

Office of Technical Assistance Description of Performance:

- Office of Technical Assistance (OTA) Program Engagement (Traction): Measures the degree to which foreign counterparts are engaging proactively and constructively with OTA advisors at the working and policy levels. A five-point scale is used to measure traction, with scores ranging from a low of 1, indicating there is little if any counterpart involvement, to a high score of 5, indicating that OTA advisors have regular and frequent meetings with counterparts and counterparts display high levels of involvement. Counterpart engagement is critical to OTA efforts to structure and execute effective technical assistance projects that support host country ownership and drive project outcomes. The result for FY 2024 is 3.96, reflecting continued strong traction with OTA counterparts globally.

**International Affairs and Economic Policy Budget and Performance**

*(\$92,176,000 from direct appropriations, \$7,464,000 from reimbursable sources):*

The offices in this budget activity promote economic growth in the United States by producing technical economic analyses for the Secretary and advancing U.S. economic and financial policy priorities around the world.

International Affairs

International Affairs (IA) promotes and supports economic prosperity and stability at home and abroad. IA's work seeks to restore equilibrium to the global financial system and the institutions designed to uphold it by expanding U.S. leadership and bringing back fairness to the international economic system. IA works to safeguard American sovereignty against extraterritorial foreign taxation and sharpen the institutions designed to support the global financial system, leading to a strong, sustainable, and balanced global economy while maintaining and expanding U.S. economic leadership. IA's economic security mission works to advance U.S. national security and foreign policy objectives while ensuring the U.S. financial system remains stable and the U.S. dollar remains the world's preeminent reserve currency.

By leveraging its voice and vote at the International Financial Institutions (IFIs) and presidency of the G20 and G7, IA is working to return these fora to their core missions. Through the G20 and G7 meetings, IA will work to reach consensus on structural reform and rebalancing the international economy commitments to catalyze global economic growth as well as modernize and streamline financial regulation to keep the global financial system a safe and stable catalyst for growth.

Office of Technical Assistance

Treasury's Office of Technical Assistance (OTA) complements Treasury's international economic, financial, development, and terrorist financing policy work. OTA builds capacity in developing and transitional country governments to implement policies that support broad-based economic growth, financial sector stability, infrastructure finance, transparency and accountability in public finance, and protections against economic and financial crimes.

*Office of Economic Policy*  
*Macroeconomic Analysis*

The Office of Macroeconomic Analysis (Macro Office) analyzes the macroeconomic environment and outlook—such as labor markets, inflation, GDP growth, and international trade—and it models the impacts of policy changes or events on the U.S. economy. In FY 2025, the Macro Office briefed the Deputy Secretary roughly twice a month regarding its analysis of labor market and wage reports, inflation reports, and the advance GDP report; drafted memos to inform principals of analysis on key developments in the economy; and created topic-specific briefers for the Secretary and other Treasury principals. The Macro Office also participated in three rounds of Troika interagency working group. In addition, the Macro Office supported principals of other offices: such as, the Office of International Affairs for meetings and presentations to represent the views of the U.S. government, the Office of Terrorism and Financial Intelligence to analyze the economic impacts of possible sanctions, and various intradepartmental working groups to carry out the President’s Executive Orders.

*Microeconomic Analysis*

The Office of Microeconomic Analysis has continued its core role of aiding the Administration’s development and evaluation of economic policy across a wide range of topics. Activities over the past year have included ongoing analysis of federal student loan program policy options and repayment behavior; evaluation of the impact of Russian sanctions on energy markets; background and updates on domestic and global energy markets and the impacts of policies on domestic energy production; investigation into housing supply constraints and policies to address them; exploring proposals for reducing the cost of living for families; work on Medicare and Medicaid cost-reduction strategies; providing analysis of various labor market issues; tracking supply chain disruptions and their economic impacts; and coordination and analysis related to the Secretary’s role as Managing Trustee of the Social Security and Medicare Trust Funds.

*Financial Analysis*

The Office of Financial Analysis produces the High Quality Market (HQM) Corporate Bond Yield Curve for the Pension Protection Act of 2006 (PPA). The PPA mandates that Treasury publish a corporate bond yield curve for calculating the present values of pension liabilities and lump sum distributions. Financial Analysis also produces yield curves for Treasury notes and bonds, including the Treasury Nominal Coupon-Issue yield curve, the Treasury Real Coupon-Issue yield curve for Treasury Inflation-Protected Securities, and the Treasury Breakeven Inflation curve for breakeven inflation.

*Social Impact Partnerships to Pay for Results Act*

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

SIPPRA issued its first Notice of Funding Availability (NOFA) for demonstration projects on February 21, 2019. Of the twenty-one applications received, Treasury has four active demonstration projects that were a result of the first NOFA. Treasury issued a second project NOFA in FY 2024; six projects were selected and will be obligated in FY 2026. SIPPRA anticipates launching a third NOFA in the fourth quarter of FY 2026, with the final obligations occurring in FY 2027.

### 2.1.3 – Domestic Finance and Tax Policy Resources and Measures Table

Dollars in Thousands

Resource Level	FY 2021 Actual	FY 2022 Actual	FY 2023 Actual	FY 2024 Actual	FY 2025 Actual	FY 2026 Enacted	FY 2027 Request
Appropriated Resources	\$79,566	\$84,669	\$98,791	\$95,910	\$93,243	\$80,710	\$82,697
Reimbursable Resources	\$5,862	\$6,066	\$8,800	\$7,674	\$43,561	\$8,123	\$8,123
<b>Budget Activity Total</b>	<b>\$85,428</b>	<b>\$90,735</b>	<b>\$107,591</b>	<b>\$103,584</b>	<b>\$136,804</b>	<b>\$88,833</b>	<b>\$90,820</b>
<b>Full-time Equivalents (FTE)</b>	<b>256</b>	<b>281</b>	<b>317</b>	<b>288</b>	<b>234</b>	<b>211</b>	<b>215</b>

Performance Measure	FY 2021 Actual	FY 2022 Actual	FY 2023 Actual	FY 2024 Actual	FY 2025 Actual	FY 2025 Target	FY 2026 Target	FY 2027 Target
DF - Variance Between Estimated and Actual Receipts (Annual Forecast) (%)	13.85	10.8	5.3	3.8	3.3	4.25	4.25	4.25
<b>State and Local Fiscal Recovery Funds (SLFRF)</b>								
Metric: Number of governments using funds to meet housing needs (among quarterly reporters)	353	551	699	759	794	N/A	830	835
Metric: Number of governments using funds to support workers and develop the workforce (among quarterly reporters)	676	903	1023	1061	1098	N/A	1130	1135
Contextual Indicator: Revenue loss avoided by governments (\$)	149B	247B	262B	306B	311B	N/A	318B	321B
Service Indicator: Recipient rating of program effectiveness (%)	N/A	81	78	75	76	N/A	77	78
<b>Capital Projects Fund (CPF)</b>								
Service Indicator: Recipient rating of program effectiveness	N/A	N/A	N/A	N/A	DISC	DISC	DISC	DISC
<b>Homeowners Assistance Fund (HAF)</b>								
Service Indicator: Recipient rating of program effectiveness (%)	N/A	60	94	94	91	85	85	
<b>Emergency Rental Assistance (ERA)</b>								
Metric: Number of payments to households (cumulative)	2,946,979	9.7 million	14.0 million	15.6 million	15.9 million	N/A	N/A	N/A
Contextual Indicator: Eviction filings since moratorium expiration compared to historical averages (% of filings compared to same period pre-pandemic)	72	89	N/A	N/A	DISC	DISC	DISC	DISC

Service Indicator: Recipient rating of program effectiveness (%)	N/A	86	83	86	90	N/A	N/A	N/A
<b>State and Small Business Credit Initiative (SSBCI)</b>								
Service Indicator: Recipient rating of program effectiveness	N/A	N/A	N/A	N/A	DISC	DISC	DISC	DISC
<b>Emergency Capital Investment Program (ECIP)</b>								
Metric: Annual dollar amount of Qualified Lending by ECIP recipients (\$)	N/A	9.7 billion	13.8 billion	13.1 billion	15.3 billion	13.5 billion	16.4 billion	17.5 billion
Metric: Annual dollar amount of Deep Impact Lending by ECIP recipients (\$)	N/A	8.0 billion	13.2 billion	13.0 billion	17.8 billion	13.1 billion	19 billion	20.2 billion
Service Indicator: Recipient rating of program effectiveness (%)	N/A	N/A	N/A	98 rate extremely effective	98 rate extremely effective	98	98	
<b>OCA-Wide Administrative</b>								
Service Indicator: Total volume of inbound calls and emails from grantees and authorized representatives	35,526	115,933	77,302	66,141	78,086	N/A	N/A	N/A
Implementation Indicator: Total number of payments disbursed	12,208	8,182	7,420	2,212	1,804	N/A	1,820	1,330
Implementation Indicator: Total number of recipients receiving payment	7,830	6,819	4,250	775	260	N/A	315	300

Key: DISC - Discontinued; B - Baseline; I – Indicator; N/A Not Applicable

### Domestic Finance Description of Performance:

#### Variance between estimated and actual receipts (annual forecast) (percent):

As part of managing the federal government’s central operating account and cash position, the Office of Fiscal Projections (OFP) forecasts net cash flows (e.g., federal receipts and outlays) to ensure that adequate funds are available daily to cover federal payments. To determine its overall effectiveness, one of OFP’s metrics is to measure the variance between actual and projected federal receipts. A lower variance is better because that indicates a more accurate forecast. The actual variance for FY 2025 was 3.3 percent compared to the 4.25 percent historical target and the 3.6 percent average for the ten years preceding the COVID-19 outbreak (FY 2010 – 2019). Domestic Finance will continue using 4.25 percent as the variance target for FY 2026 and FY 2027.

The Office of Capital Access manages programs enacted in response to the COVID-19 pandemic, including the State and Local Fiscal Recovery Funds (SLFRF), Emergency Rental Assistance (ERA), the Homeowner Assistance Fund (HAF), the State Small Business Credit Initiative (SSBCI), the Capital Projects Fund (CPF), the Emergency Capital Investment Program (ECIP), Coronavirus Economic Relief for Transportation Services (CERTS) Program, the Payroll Support Program (PSP), the Coronavirus Relief Fund (CRF), and the Airline and National Security Loan Program. Performance measures for these programs were previously reported in Treasury’s COVID chapter and are now incorporated here.

### **Domestic Finance and Tax Policy Budget and Performance**

*(\$82,697,000 from direct appropriations, \$8,123,000 from reimbursable sources):*

The Offices of Domestic Finance and Tax Policy monitor policy, legislation, and regulations, and provide advice and assistance to the Secretary about the financial services sector and taxes, as well as financial markets and the regulation of financial institutions. The Office of Tax Policy supports the Administration's efforts in tax reform legislative proposals and regulatory implementation.

#### Office of Domestic Finance (DF)

##### *Financial Sector Cybersecurity and Critical Infrastructure Protection*

The Office of Cybersecurity and Critical Infrastructure Protection (OCCIP) executes Treasury's role as sector risk management agency (SRMA) for the financial services sector, one of sixteen critical infrastructure sectors designated by the Department of Homeland Security. Treasury's authority as SRMA is derived from the Homeland Security Act of 2002 (Title XXII(A), Section 2215). In this role, OCCIP works with financial sector critical infrastructure operators, their regulators, the Cybersecurity and Infrastructure Security Agency, and other Federal, state, local, territorial and tribal entities as appropriate to identify, assess, and prioritize risks to operational resilience within the sector; assist operators in mitigating threats, vulnerabilities and risks to their systems and assets; serve as coordination point and day-to-day Federal/interagency interface to the sector; contribute to emergency preparedness and support incident management and restoration efforts following a security incident; and facilitate the exchange of information and intelligence supporting these efforts. OCCIP executes this role in the All-Hazards environment, including cyber and physical threats, terrorism, and man-made disasters.

In 2025, OCCIP released 138 cybersecurity information reports, delivering timely, actionable insights that strengthened cyber resiliency across domestic and global financial sectors. In coordination with industry, OCCIP also launched new reporting streams that enriched and contextualized critical cybersecurity data, helping institutions better anticipate and defend against emerging threats. Additionally, OCCIP conducted 12 tabletop exercises in partnership with government and industry stakeholders across the United States. These exercises simulated coordinated responses to cyberattacks targeting key financial markets utilities, and other critical sector systems. Senior leaders from federal agencies and the financial industry participated, helping to strengthen incident playbooks and to enhance sector-wide coordination during cyber events.

##### *Office of Capital Markets (OCM)*

During FY 2025, OCM continued to monitor Treasury's investments in Government-Sponsored Enterprises (GSEs). Treasury has had a significant financial interest in the U.S. housing finance system since 2008, when the GSEs were placed into conservatorship and subsequently entered into Senior Preferred Stock Purchase Agreements (PSPAs) with Treasury. Eighteen years later, the GSEs remain in conservatorship. As the counterparty to the PSPAs, Treasury has a key role in shaping, and a key interest in the outcome of, housing finance reform. Treasury's focus has been to formulate housing finance policy that promotes financial stability, protects consumers and taxpayers, and provides stability and affordability to households. This work is expected to continue across the Administration and with Congress in support of these goals. In 2025, OCM organized several roundtables with 80+ housing industry stakeholders to hear their recommendations for improvements to the housing finance system.

For FY 2025, OCM monitored policies, regulation and legislation and provided advice and assistance to the Secretary regarding capital markets deregulation, private markets, and digital asset markets. OCM assisted in writing the 180-day report on digital assets at the direction of the Executive Order Strengthening American Leadership in Digital Financial Technology, monitored the market structure developments in crypto markets, and assisted in implementation of the GENIUS Act. OCM worked on the President's Executive Order 14196, *A Plan for Establishing A United States Sovereign Wealth Fund* and on the Presidential Memorandum, *Delivering Emergency Price Relief for American Families and Defeating the Cost-of-Living Crisis*. We supported the integrity, efficiency, and resilience of the use of benchmark interest reference rates across financial markets as an ex-officio member of the Reference Rate Use Committee.

### *Debt Management*

Another important DF responsibility is managing the U.S. government's debt through the Office of Fiscal Projections (OFP) and the Office of Debt Management (ODM). OFP forecasts the government's cash and debt activity, while ODM seeks to finance the federal government at the least cost to the taxpayer over time by maintaining regular and predictable issuance of Treasury debt, minimizing the amount of interest the government must pay, and managing debt maturity over time. In FY 2025, marketable debt outstanding reached almost \$29.7 trillion, while ODM oversaw 445 auctions for \$30.2 trillion in gross issuance and \$1.9 trillion in net issuance of Treasury securities. Gross interest costs increased to \$1.22 trillion in FY 2025 as the Federal Reserve raised interest rates. As it considers future borrowing plans, Treasury will continue to monitor the strength of the economy and tax receipts, federal program outlays, Federal Reserve monetary policy, secondary market activity and liquidity conditions, as well as potential disruptions related to the statutory debt limit. Additionally, throughout FY 2025, ODM continued its work as part of the Inter-Agency Working Group on Treasury Market Surveillance (IAWG) to enhance the resilience of the U.S. Treasury market and issued a report highlights its progress. In FY 2024, Treasury implemented a regular buyback program to provide liquidity support and improve cash management. Over the course of FY 2025 Treasury conducted 64 buyback operations and repurchased \$185.3 billion in off-the-run Treasury securities. Treasury continues to work to enhance the buyback program to make it more effective.

### *Office of Capital Access (OCA)*

The Office of Capital Access oversees and administers programs authorized under the CARES Act, the Consolidated Appropriations Act, 2021, and the American Rescue Plan Act, as well as other legislation. These programs include the State and Local Fiscal Recovery Funds (SLFRF), Emergency Rental Assistance (ERA), the Homeowner Assistance Fund (HAF), the State Small Business Credit Initiative (SSBCI), the Capital Projects Fund (CPF), the Emergency Capital Investment Program (ECIP), Coronavirus Economic Relief for Transportation Services (CERTS) Program, the Payroll Support Program (PSP), the Coronavirus Relief Fund (CRF), and the Airline and National Security Loan Program.

### *Office of Tax Policy (OTP)*

In FY 2025, the Office of Tax Policy (OTP) focused on estimates for the President's budget priorities, deregulation efforts, and implementing the OBBB. OTP published several major regulations and other guidance implementing OBBB provisions on No Tax on Tips, Opportunity Zones, and termination of clean electricity credits. OTP issued guidance implementing other

Administration priorities including Executive Order (EO) 14219, *Ensuring Lawful Governance and Implementing the President’s “Department of Government Efficiency” Deregulatory Initiative*, taking deregulatory action on 120 unnecessary, obsolete, or superseded items of tax guidance.

OTP continues to provide leadership for the Organization for Economic Co-operation and Development (OECD). In FY 2025 OTP led global negotiations to ensure that U.S. companies are exempted from the Global Minimum Tax on a side-by-side basis. This agreement was secured at the beginning of 2026. OTP negotiators were also heavily involved in several other OECD workstreams to advance U.S. interests, including the model tax treaty, transfer pricing guidelines, and exchange of information standards and implementation. OTP will continue engaging in these and other OECD tax workstreams to advance Administration priorities.

### 2.1.4 – Treasury-wide Management and Programs Resources and Measures Table

Dollars in Thousands

Resource Level	FY 2021 Actual	FY 2022 Actual	FY 2023 Actual	FY 2024 Actual	FY 2025 Actual	FY 2026 Enacted	FY 2027 Request
Appropriated Resources	\$39,779	\$41,232	\$43,918	\$45,972	\$45,836	\$42,796	\$42,997
Reimbursable Resources	\$98	\$199	\$838	\$906	\$0	\$205	\$205
<b>Budget Activity Total</b>	<b>\$39,877</b>	<b>\$41,431</b>	<b>\$44,756</b>	<b>\$46,878</b>	<b>\$45,836</b>	<b>\$43,001</b>	<b>\$43,202</b>
<b>Full-time Equivalents (FTE)</b>	<b>99</b>	<b>111</b>	<b>104</b>	<b>105</b>	<b>110</b>	<b>101</b>	<b>101</b>

  

Performance Measure	FY 2021 Actual	FY 2022 Actual	FY 2023 Actual	FY 2024 Actual	FY 2025 Actual	FY 2025 Target	FY 2026 Target	FY 2027 Target
Percent of Procurement Dollars Spent on Small Businesses Concerns (%)	39	38	36	40	38	37	35	TBD
Treasury-wide Employee Engagement Index of the Federal Employee Viewpoint Survey (FEVS)	74	74	74	74	DISC	DISC	DISC	DISC
Treasury-wide Footprint (Square Footage in thousands)	32,006	31,691	31,540	31,763	TBD	31,262	29,498	19,379
Treasury-wide Leaders Lead Index of the Federal Employee Viewpoint Survey (FEVS)	66	64	65	66	DISC	DISC	DISC	DISC

Key: DISC - Discontinued; TBD – To Be Determined

#### Treasury-Wide Management and Program Description of Performance:

- **Percentage of Procurement Dollars Spent on Small Business:** Based on data for FY 2025, Treasury met and exceeded five out of five small business prime contracting goals. Treasury did meet and exceed its overall small business goal of 36.75 percent, by 1.47 percent, achieving (38.22 percent) and the small disadvantaged business (SDB) goal of 5 percent by achieving 14.13 percent, an average of 9.13 percent. Final subcontracting goal data has not

yet been released for FY 2025 due to impacts from the Federal Shutdown.<sup>1</sup> Treasury-wide Footprint (Square Footage): This goal measures the total square footage occupied by Treasury's owned and leased buildings. To reduce the Department's real property footprint and maximize the use of existing real property assets, the Department maximized space utilization by undertaking space realignments, consolidations, and improved workstation standards. The Department continued targeting metropolitan areas with multiple posts of duty sites to pursue consolidation opportunities or space reductions where it makes business and financial sense and decreased its footprint to 31,540,000 square feet. The FY 2024 total square footage that Treasury occupied was 31,763,000 square feet. The Department is currently conducting the end of year asset reporting and does not have a confirmed FY 2025 footprint however, the projected total for FY 2025 is 31,262,000 square feet.

### **Treasury-wide Management and Programs Budget and Performance**

*(\$42,997,000 from direct appropriations, \$205,000 from reimbursable sources):*

This budget activity includes offices that are responsible for the internal management and policy of the Department: the Office of the Assistant Secretary for Management; the Office of the Chief Information Officer; the Office of Privacy, Transparency, and Records; the Office of the Procurement Executive; the Office of Small and Disadvantaged Business Utilization; the Office of the Chief Human Capital Officer; the Office of Treasury Operations; the Office of the Deputy Chief Financial Officer; the Office of Strategic Planning and Performance Improvement; the Office of the Chief Data Officer; and the Office of the Deputy Assistant Secretary for Management and Budget.

#### *Office of the Chief Human Capital Officer*

In FY 2025, the Office of the Deputy Assistant Secretary for Human Resources and Chief Human Capital Officer (DASHR-CHCO) executed human capital initiatives in direct alignment with Administration priorities, supporting workforce discipline, operational efficiency, and effective stewardship of taxpayer resources. DASHR-CHCO supported enterprise workforce reshaping efforts, including implementation of Deferred Resignation Program(s) and enhanced attrition management, to align workforce size and composition with approved staffing plans, budgetary constraints, and mission requirements. Concurrently, DASHR-CHCO strengthened position control and hiring oversight, modernized workforce data governance and analytics, and improved integration of human capital, budget, and staffing plan information to support informed leadership decision-making. DASHR-CHCO implemented Treasury's three-year Merit Hiring Plan, completing 21 of 38 Merit Hiring Actions, establishing a disciplined, merit-based hiring framework across the Department. Key accomplishments included establishment of agency Talent Teams, revision of hiring policies and practices to ensure selections are based solely on merit, qualification, and job-related criteria, and standardization of job opportunity announcements. DASHR-CHCO also supported implementation and monitoring of updated return-to-office requirements, improving compliance tracking and alignment between workforce presence, space utilization, and operational needs.

For FYs 2026 and 2027, DASHR-CHCO will focus on institutionalizing workforce management and modernization initiatives to support evolving Administration and mission requirements. A

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<sup>1</sup>Source: FedDataCheck: [Small Business Goaling](#), sourced by data from SAM.gov.

key initiative will be the establishment of the Treasury Common Services Center (TCSC), a shared services organization charged with centralizing and standardizing delivery of core human capital services, improving operational efficiency, and strengthening execution consistency across bureaus.

Office of the Deputy Chief Financial Officer

For FY 2024, the Department received its 25th consecutive unmodified audit opinion on its Treasury-wide financial statements. Treasury is committed to maintaining high standards of integrity and enhancing its internal control environment as needed for purposes of obtaining unmodified audit opinions for all future consolidated audits.

Office of Small and Disadvantaged Business Utilization (OSDBU)

Based on final data for FY 2025 reported by the System for Award Management (SAM), Treasury obligated over \$8.46 billion in eligible small business dollars and awarded over \$3.23 billion, roughly 38.22 percent to small business concerns. Treasury met and exceeded five out of five small business prime contracting goals, exceeding its overall small business goal by 1.47 percent, and well exceeded the small, disadvantaged business goal by 9.13 percent. For FY 2024, Treasury received the overall grade of “A+” surpassing all other federal agencies with the highest percentage of 130.74 percent, that included, Prime Contracting Achievement of 66.32 percent, Subcontracting Achievement of 34.91 percent, 15(k) OSDBU Compliance Requirement at 18.91 percent and Number of Small Business Prime Contractors Comparison of 10.6 percent. Treasury is committed to ensuring small businesses are afforded the opportunity to compete for Treasury contract awards. In FY 2026, OSDBU will focus on data-based analysis of Treasury’s spend to identify opportunities to increase small business opportunities and further integrate the small business review process into the procurement oversight process.

Office of the Procurement Executive (OPE)

In FY 2025, the Office of the Procurement Executive (OPE) exercised acquisition governance over \$9.7 billion in contract obligations in support of Treasury programs. OPE worked closely with Treasury bureaus to improve acquisition outcomes while advancing the Administration’s strategic acquisition priorities.

OPE executed the statutory and delegated responsibilities of the Chief Acquisition Officer; Senior Procurement Executive (SPE); Suspension and Debarment Official (for both procurement and non-procurement covered transactions); Chancellor of the Treasury Acquisition Institute; Senior Accountable Official for Domestic Sourcing; Agency Acquisition Innovation Advocate; Agency Competition Advocate; Agency Task and Delivery Order Ombudsman; and Acquisition Career Manager.

In carrying out these responsibilities, OPE issues acquisition policy; establishes and oversees Treasury-wide acquisition goals; evaluates and oversees bureau procurement organizations; governs Treasury and government-wide acquisition systems; manages the acquisition workforce; ensures administrative due process for Treasury suspensions and debarment actions; promotes continuous improvement of the Treasury acquisition environment; and delegates procurement authority to Treasury bureaus while providing appropriate oversight of contracting activities.

### Office of the Chief Data Officer (OCDO)

In FY 2025, OCDO continued our strategic engagement with bureau CDOs, the Enterprise Data Councils, and other data leaders across Treasury to coordinate enterprise efforts related to data literacy, data maturity, data cataloging, and data sharing. OCDO also launched a data literacy campaign across the department and completed a department-wide data maturity assessment. This assessment measures how well the department collects, disseminates, and uses data as well as examining the use of AI and the relative sophistication of data tools and systems for each respective bureau. The office has been working with the Treasury bureau CDOs to update the Treasury data catalogue of database assets. This catalogue will ultimately serve as an organized inventory of Treasury's data assets, using metadata to help Treasury data stakeholders find, understand, and trust the data they need for analytics, AI, and governance.

OCDO has developed a tool to capture the over 3,000 data sharing agreements across the department and is now working to populate the tool to both better track the agreements throughout the department and to enable reporting on certain elements of those agreements. The office also strengthened Treasury's use of evidence in decision-making. Specifically, OCDO helped identify, gather, analyze, and visualize HR and timecard data to assess current work environment and telework practices.

In FY 2025 the Treasury OPEN Data Policy published the rule set for making government or organizational data freely accessible, reusable, and redistributable by anyone, in open formats, without unreasonable restrictions or fees, fostering transparency, innovation, and public participation by turning raw information into a public resource for better decision-making and economic growth.

### Inflation Reduction Act

In addition to funds provided for the Office of Tax Policy, IRA provided \$50 million to DO for oversight and implementation support for actions by the IRS. These functions are carried out in the Office for the Assistant Secretary for Management (ASM), in coordination with the Office of the Deputy Secretary. The ASM will continue work begun in FY 2022 to bolster oversight capabilities, to include leveraging personnel with expertise in implementation and planning, compliance, technology modernization, customer experience capacity, data science, among others.

## 2.1.5 – Committee on Foreign Investment in the United States Resources and Measures Table

Dollars in Thousands

Resource Level	FY 2021 Actual	FY 2022 Actual	FY 2023 Actual	FY 2024 Actual	FY 2025 Actual	FY 2026 Enacted	FY 2027 Request
Appropriated Resources	\$22,661	\$37,158	\$18,109	\$27,990	\$28,911	\$25,343	\$25,545
CFIUS Fund Transfers	\$15,000	\$19,000	\$16,000	\$16,000	\$21,642	\$16,000	\$16,000
Reimbursable Resources	\$64	\$286	\$280	\$0	\$377	\$429	\$429
<b>Budget Activity Total</b>	<b>\$37,725</b>	<b>\$56,444</b>	<b>\$34,389</b>	<b>\$43,990</b>	<b>\$50,930</b>	<b>\$41,772</b>	<b>\$41,974</b>
<b>Full-time Equivalents (FTE)</b>	<b>81</b>	<b>107</b>	<b>88</b>	<b>115</b>	<b>123</b>	<b>138</b>	<b>138</b>

Performance Measure	FY 2021 Actual	FY 2022 Actual	FY 2023 Actual	FY 2024 Actual	FY 2025 Actual	FY 2025 Target	FY 2026 Target	FY 2027 Target
Timely Review of CFIUS Cases (%)	100	100	100	100	TBD	100	100	100

### Committee on Foreign Investment in the United States Description of Performance:

Timely Review of CFIUS Cases: This measure 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. The target (100 percent) was met in CY 2024. IA’s target for this measure in CY 2026 and BY 2027 is 100 percent.

### **Committee on Foreign Investment in the United States Budget and Performance**

*(\$25,545,000 from direct appropriations, \$429,000 from reimbursable sources):*

In FY 2025, Treasury CFIUS continued its growth to support requirements laid out in the Foreign Investment Risk Review Modernization Act of 2018 (FIRRMA). This includes continued investment in infrastructure necessary to support an increase in CFIUS’s responsibilities, as well as additional staff to manage the workload growth. **Please see the separate “Committee on Foreign Investment in the United States” budget chapter for additional details.**

### **B – Changes in Performance Measures**

Performance Measure or Indicator	Proposed Change and Justification
Treasury-wide Employee Engagement Index of the Federal Employee Viewpoint Survey (FEVS)	Treasury proposes to stop reporting this metric as the Office of Personnel Management is no longer administering the survey.
Treasury-wide Leaders Lead Index of the Federal Employee Viewpoint Survey (FEVS)	Treasury proposes to stop reporting this metric as the Office of Personnel Management is no longer administering the survey.

<p>Capital Projects Fund (CPF) – Service Indicator: Recipient rating of program effectiveness</p>	<p>Treasury proposes to stop reporting this metric as the survey with the question is no longer in use, and data is not available to calculate this indicator. Additionally, the Capital Project Fund will start program close out in FY 2027.</p>
<p>Homeowners Assistance Fund (HAF) - Service Indicator: Recipient rating of program effectiveness</p>	<p>Treasury proposes to change the metric/indicator definition</p> <p>from:  “Percent of recipients that replied "Very Effective" or "Effective" in response to the question: "How would you rate the overall effectiveness of the Homeowner Assistance Fund?" by choosing from the following dropdown menu options: No Response / Very Ineffective / Ineffective / Effective/ Very Effective.”</p> <p>to:  “Percent of recipients that replied "Yes" in response to the question: "Is the targeting plan put forth in the HAF Plan achieving the desired results?" by choosing from the following dropdown menu options: Yes, No.”</p>
<p>Emergency Rental Assistance (ERA) – Contextual Indicator: Eviction filings since moratorium expiration compared to historical averages (% of filings compared to same period pre-pandemic)</p>	<p>Treasury proposes to stop reporting this metric as the data source for the indicator (the Eviction Lab) has changed their methodology and is no longer providing accurate and reliable data. Additionally, the Emergency Rental Assistance program is currently in closeout.</p>
<p>State and Small Business Credit Initiative (SSBCI) – Service Indicator: Recipient rating of program effectiveness</p>	<p>Treasury proposes to stop reporting this metric as the survey with the question has not been cleared through the PRA process and has not been in use, and data is not available to calculate this indicator. Additionally, SSBCI will start program close out processes in FY 2027.</p>

<p>Emergency Capital Investment Program (ECIP) – Contextual indicator: Unmet demand for small businesses in accessing credit: Percent of minority small businesses (Black, Asian, Latino) that received all the financing they sought</p>	<p>Treasury proposes to update all metric fields to the following to align to current strategic objectives:</p> <p><u>Name</u> Contextual indicator: Unmet demand for small businesses in accessing credit: Percent of small businesses that received fully approved requested financing .</p> <p><u>Description</u> Percent of small business firms with fewer than 500 employees that received all financing sought as captured on an annual calendar year basis by the Federal Reserve Annual Small Business Credit Survey.</p> <p><u>Data Collection &amp; Validation Processes</u> Data is drawn from the percent of small businesses that received all the financing sought (which has been alternately phrased in some years' surveys as “full approved”). This metric is drawn from the report published in the relevant calendar year (which is based on a survey conducted the previous calendar year).</p>
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**Section III – Additional Information**

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**A – Summary of Capital Investments**

A summary of capital investments, including major information technology and non-technology investments, can be accessed at <https://www.treasury.gov/about/budget-performance/Pages/summary-of-capital-investments.aspx>.