

Department of the Treasury  
Office of the Special Inspector  
General for TARP  
(SIGTARP)

Congressional Budget  
Justification and Annual  
Performance Plan and Report

FY 2024

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## **Section I – Budget Request**

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### **A – Mission Statement**

The mission of the Office of the Special Inspector General for the Troubled Asset Relief Program (SIGTARP) is to prevent and detect fraud, waste, and abuse in the more than \$442 billion appropriated by Congress in the Emergency Economic Stabilization Act of 2008 (EESA) (P.L. 110-343) and \$2 billion appropriated through the Consolidated Appropriations Act of 2016, and to promote economy, efficiency, effectiveness, and accountability in these economic stability programs.

SIGTARP received an initial appropriation of \$50 million in permanent, indefinite budget authority in EESA. The Public-Private Investment Program Improvement and Oversight Act of 2009 (12 U.S.C. 5231a) provided \$15 million in supplemental funding. Since 2010, SIGTARP has received annual appropriations to fund its operations.

### **B – Summary of the Request**

The FY 2024 Budget does not include a request for additional funds as SIGTARP has sufficient no-year carryover balances to enable it to conclude orderly sunset activities in 2024.

Since Congress created the SIGTARP under the EESA, SIGTARP has delivered for American taxpayers. As a law enforcement office, SIGTARP has a proven record of identifying and investigating fraud and other crime. SIGTARP investigations have resulted in the recovery of at least \$11.3 billion, with criminal prosecutions by the Department of Justice and others of 469 defendants—321 of them sentenced to prison, including 75 bankers. Our investigations have also resulted in enforcement actions against 25 corporations/entities, including enforcement actions against many of the largest U.S. financial institutions. As an independent watchdog, SIGTARP has consistently identified fraud, waste, abuse, ineffectiveness, inefficiency, and risk in EESA programs, and brought transparency to EESA.

SIGTARP is actively conducting evaluations and investigations of EESA's Home Affordable Modification Program (HAMP), which provides foreclosure relief for more than 550,000 homeowners. As of December 2022, Treasury provided approximately \$730 million in obligated/committed funds to keep these homeowners in their homes. This program supports Treasury's strategic objectives of promoting equitable financial recovery and growth, and a stable and resilient housing market. SIGTARP remains committed to fulfilling its mission to bring accountability for fraud, waste, and abuse, and ensure HAMP is effective, efficient, and free of inappropriate risk or vulnerability. Any open, confidential cases related to HAMP, including cases being worked in partnership with the Department of Justice, will be turned over to appropriate Federal agencies for completion upon SIGTARP sunset.

SIGTARP audits ensure that EESA programs operated effectively and efficiently, that Federal dollars were used as Congress intended, and that the government did not pay more for EESA than was necessary. All final audit products will be complete in FY 2023.

In accordance with the requirements of Section 6(f)(1) of the Inspector General Act of 1978 (as amended),<sup>[1]</sup> SIGTARP submits the following information related to its FY 2024 budget request:

The aggregate budget request for SIGTARP operations is \$0.

The Budget does not include a request for additional funds as SIGTARP has sufficient no-year carryover balances to enable it to conclude orderly sunset activities in 2024. A portion of SIGTARP No-year funds will be used to fund \$3,000 in training; and approximately \$25,000 to support the Council of the Inspectors General on Integrity and Efficiency.

## 1.1 – Appropriations Detail Table

Dollars in Thousands

Appropriated Resources	FY 2022		FY 2023		FY 2024		FY 2023 to FY 2024	
	Operating Plan		Operating Plan		Request		% Change	
New Appropriated Resources	FTE	AMOUNT	FTE	AMOUNT	FTE	AMOUNT	FTE	AMOUNT
Investigations	38	\$13,665	30	\$7,850	0	\$0	-100.0%	-100.0%
Audits	5	\$2,335	5	\$1,150	0	\$0	-100.0%	-100.0%
<b>Subtotal New Appropriated Resources</b>	<b>43</b>	<b>\$16,000</b>	<b>35</b>	<b>\$9,000</b>	<b>0</b>	<b>\$0</b>	<b>-100.0%</b>	<b>-100.0%</b>
<b>Other Resources</b>								
Resources from No Year Account	0	\$3,000	0	\$7,500	12	\$5,700	NA	76.0%
<b>Subtotal Other Resources</b>	<b>0</b>	<b>\$3,000</b>	<b>0</b>	<b>\$7,500</b>	<b>12</b>	<b>\$5,700</b>	<b>NA</b>	<b>75.0%</b>
<b>Total Budgetary Resources</b>	<b>43</b>	<b>\$19,000</b>	<b>35</b>	<b>\$16,500</b>	<b>12</b>	<b>\$5,700</b>	<b>-100.0%</b>	<b>-24.0%</b>

FY 2022 Other Resources and Full-time Equivalents (FTE) reflect actuals.

## 1.2 – Object Classification (Schedule O) Obligations

Dollars in Thousands

Object Classification	FY 2022 Actual Obligations	FY 2023 Estimated Obligations	FY 2024 Estimated Obligations
11.1 - Full-time permanent	5,179	1,650	1,008
11.3 - Other than full-time permanent	2,630	1,200	0
11.5 - Other personnel compensation	502	1,300	392
<b>11.9 - Personnel Compensation (Total)</b>	<b>8,311</b>	<b>4,150</b>	<b>1,400</b>
12.0 - Personnel benefits	1,977	1,850	550
<b>Total Personnel and Compensation Benefits</b>	<b>\$10,288</b>	<b>\$6,000</b>	<b>\$1,950</b>
21.0 - Travel and transportation of persons	65	0	20
23.2 - Rental payments to others	176	0	0
23.3 - Communications, utilities, and miscellaneous charges	40	0	1
25.1 - Advisory and assistance services	390	0	1
25.2 - Other services from non-Federal sources	0	0	12
25.3 - Other goods and services from Federal sources	5,074	3,000	2,785
25.7 - Operation and maintenance of equipment	1	0	2
26.0 - Supplies and materials	35	0	10
31.0 - Equipment	18	0	1
<b>Total Non-Personnel</b>	<b>\$5,799</b>	<b>\$3,000</b>	<b>\$2,832</b>
<b>Total Obligations</b>	<b>\$16,087</b>	<b>\$9,000</b>	<b>\$4,782</b>
<b>Full-time Equivalents (FTE)</b>	<b>43</b>	<b>35</b>	<b>12</b>

Amounts reflect obligations of annually appropriated resources, carryover balances, reimbursables, and transfers.

FY 2024 FTE will be funded by resources from No Year account carryover balance.

<sup>[1]</sup> 5 U.S.C. app. 3 § 6(f)(1).

## Section II – Annual Performance Report

### B – Budget and Performance by Budget Activity

#### 2.1.1 – Investigations Resources and Measures

Dollars in Thousands

Resource Level	FY 2018 Actual	FY 2019 Actual	FY 2020 Actual	FY 2021 Actual	FY 2022 Actual	FY 2023 Operating Plan	FY 2024 Request
Appropriated Resources	\$28,855	\$19,550	\$18,920	\$16,550	\$13,665	\$7,850	0
Resources from No-year Account	\$1,311	\$1,000	\$1,000	\$3,000	\$3,000	\$7,500	\$5,700
<b>Budget Activity Total</b>	<b>\$30,166</b>	<b>\$20,550</b>	<b>\$19,920</b>	<b>\$19,550</b>	<b>\$16,665</b>	<b>\$15,350</b>	<b>\$5,700</b>
<b>Full-time Equivalents (FTE)</b>	<b>106</b>	<b>87</b>	<b>72</b>	<b>65</b>	<b>38</b>	<b>30</b>	<b>12</b>

Performance Measure	FY 2018 Actual	FY 2019 Actual	FY 2020 Actual	FY 2021 Actual	FY 2022 Actual	FY 2022 Target	FY 2023 Target	FY 2024 Target
% of Cases Accepted for Consideration by Civil or Criminal Authorities Resulting in a Positive Final Outcome	79	77	77	77	75	70	50	0
% of Cases Presented to Civil or Criminal Authorities within Eight Months of Being Opened	85	75	75	71	80	65	70	0
% of Cases That are Joint Agency/Task Force Investigations	78	76	86	90	75	70	70	0

#### Investigations Budget and Performance

*(\$5,700,000 from other resources)*

SIGTARP met all metric targets in FY 2022. The “Percentage of Cases Accepted for Consideration by Civil or Criminal Authorities Resulting in a Positive Final Outcome” in FY 2022 was 75 percent; the “Percentage of Cases Presented to Civil or Criminal Authorities within Eight Months of the Case Being Opened” was 80 percent; the “Percentage of Cases that are Joint Agency/Task Force Investigations” with other law enforcement agencies was 75 percent.

#### 2.1.2 – Audit Resources and Measures

Dollars in Thousands

Resource Level	FY 2018 Actual	FY 2019 Actual	FY 2020 Actual	FY 2021 Actual	FY 2022 Actual	FY 2023 Operating Plan	FY 2024 Request
Appropriated Resources	\$5,092	\$3,450	\$3,080	\$2,450	\$2,335	\$1,150	0
Resources from No-year Account	\$231	0	0	0	0	0	0
<b>Budget Activity Total</b>	<b>\$5,323</b>	<b>\$3,450</b>	<b>\$3,080</b>	<b>\$2,450</b>	<b>\$2,335</b>	<b>\$1,150</b>	<b>0</b>
<b>Full-time Equivalents (FTE)</b>	<b>25</b>	<b>9</b>	<b>8</b>	<b>9</b>	<b>5</b>	<b>5</b>	<b>0</b>

Performance Measure	FY 2018 Actual	FY 2019 Actual	FY 2020 Actual	FY 2021 Actual	FY 2022 Actual	FY 2022 Target	FY 2023 Target	FY 2024 Target
Number of Completed Audit Products Identifying Waste, Abuse, Mismanagement, Inefficiencies, or Referrals to Investigations Division (units)	6	4	4	3	3	3	2	0

#### Audit Budget and Performance

SIGTARP met its FY 2022 audit performance target with three products.

### **Section III – Additional Information**

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#### **A – Summary of Capital Investments**

SIGTARP has no capital investments. Capital investments that support SIGTARP are included in the Departmental Offices' plan. 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>.

This website also contains a digital copy of this document.