

## Mandatory Funding Levels for the FY 2017 President's Budget—Treasury Chapter

(Dollars in Millions, includes Legislative Proposals)

Appropriations (Dollars in Millions)	FY 2015 Actual	FY 2016 Estimated	Estimated	FY 2017 \$ Change	% Change
Restoration of Lost Interest, Medicare Trust Funds	\$251	\$0	\$0	\$0	0.0%
Payment to the Resolution Funding Corporation	2,628	2,628	2,628	0	0.0%
Interest on Uninvested Funds	30	30	30	0	0.0%
Restitution of Forgone Interest	0	1,717	0	(1,717)	-100.0%
Federal Interest Liabilities to States	1	2	2	0	0.0%
Interest Paid to Credit Financing Accounts	8,115	14,855	16,260	1,405	9.5%
Refunding Internal Revenue Collections, Interest	1,061	1,309	1,680	371	28.3%
Interest on Public Debt	402,184	447,293	511,659	64,366	14.4%
Other Interest	(41,789)	(62,702)	(68,146)	(5,444)	8.7%
<b>INTEREST PAYMENTS</b>	<b>\$372,481</b>	<b>\$405,132</b>	<b>\$464,113</b>	<b>\$58,981</b>	<b>14.6%</b>
<b>MANDATORY ACCOUNTS</b>					
Allotment for Puerto Rico EITC Payments	0	0	6,642	6,642	0.0%
America Fast Forward Bonds	0	0	288	288	0.0%
Build America Bond Payments, Recovery Act	3,499	3,518	3,775	257	7.3%
Capital Magnet Fund, Community Development Financial Institutions	0	91	80	(11)	-12.1%
Check Forgery Insurance Fund	14	16	16	0	0.0%
Cheyenne River Sioux Tribe Terrestrial Wildlife Habitat Restoration Trust Fund	1	1	1	0	0.0%
Claims, Judgments, and Relief Acts	2,436	1,330	928	(402)	-30.2%
Community Development Financial Institutions Fund Program Account	2	5	0	(5)	-100.0%
Comptroller of the Currency	1,593	1,081	1,134	53	4.9%
Continued Dumping and Subsidy Offset	105	57	49	(8)	-14.0%
Enforcement, IRS	8	0	0	0	0.0%
Exchange Stabilization Fund	39	50	73	23	46.0%
Federal Financing Bank	2,591	2,294	2,164	(130)	-5.7%
Federal Reserve Bank Reimbursement Fund	469	524	529	5	1.0%
Federal Tax Lien Revolving Fund	0	1	1	0	0.0%
Financial Agent Services	627	713	676	(37)	-5.2%
Financial Innovation for Working Families Fund	0	0	100	100	0.0%
Financial Research Fund	94	113	131	18	15.9%
Financing America's Infrastructure Renewal (FAIR) Program	0	0	2	2	0.0%
Fiscal Service	151	139	166	27	19.4%
Grants for Specified Energy Property in Lieu of Tax Credits, Recovery Act	1,959	1,118	650	(468)	-41.9%
GSE Mortgage-Backed Securities Purchase Program Account	178	3	3	0	0.0%
Gulf Coast Restoration Trust Fund	175	132	178	46	34.8%
Hope Reserve Fund	0	87	70	(17)	-19.5%
Informant Payments	71	63	63	0	0.0%
Internal Revenue Collections for Puerto Rico	343	403	372	(31)	-7.7%
IRS Miscellaneous Retained Fees	391	411	404	(7)	-1.7%
Office of Financial Stability	182	148	127	(21)	-14.2%
Pay for Success	0	0	300	300	0.0%
Payment in Lieu of Tax Credits for Promise Zones	0	0	27	27	0.0%
Payment of Government Losses in Shipment	1	1	1	0	0.0%
Payment to Issuer of New Clean Renewable Energy Bonds	29	29	31	2	6.9%
Payment to Issuer of Qualified Energy Conservation Bonds	34	34	37	3	8.8%
Payment to Issuer of Qualified School Construction Bonds	643	646	693	47	7.3%
Payment to Issuer of Qualified Zone Academy Bonds	52	52	56	4	7.7%
Payment Where Adoption Credit Exceeds Liability for Tax	16	1	0	(1)	-100.0%
Payment Where Alternative Minimum Tax Credit Exceeds Liability for Tax	7	5	1	(4)	-80.0%
Payment Where American Opportunity Credit Exceeds Liability for Tax	4,153	4,398	4,308	(90)	-2.0%
Payment Where Certain Tax Credits Exceed Liability for Corporate Tax	152	198	3,388	3,190	1611.1%
Payment Where Child Tax Credit Exceeds Liability for Tax	20,592	21,627	21,579	(48)	-0.2%
Payment Where Earned Income Credit Exceeds Liability for Tax	60,084	61,381	62,211	830	1.4%
Payment Where Health Coverage Tax Credit Exceeds Liability for Tax	0	6	21	15	250.0%
Payment Where Small Business Health Insurance Tax Credit Exceeds Liability for Tax	38	59	80	21	35.6%
Payment Where Specified Energy Property Credit Exceeds Liability for Tax	0	0	58	58	0.0%
Presidential Election Campaign Fund	30	49	53	4	8.2%
Provide a Carbon Dioxide Investment and Sequestration Credit	0	0	0	0	0.0%
Refundable Premium Tax Credit and Cost Sharing Reductions	30,058	39,285	57,700	18,415	46.9%
Reimbursements to Federal Reserve Banks	122	137	138	1	0.7%
Small Business Lending Fund Program Account	31	14	13	(1)	-7.1%
State Small Business Credit Initiative	1	0	1,500	1,500	0.0%
Terrorism Insurance Program	2	88	233	145	164.8%
Travel Promotion Fund	93	93	100	7	7.5%
Treasury Forfeiture Fund	4,252	(2,982)	1,387	4,369	-146.5%
Troubled Asset Relief Program Account	0	548	0	(548)	-100.0%
Troubled Asset Relief Program Equity Purchase Program	3	100	0	(100)	-100.0%
Troubled Asset Relief Program, Housing Programs	40	0	0	0	0.0%
Yankton Sioux Tribe Development Trust Fund	2	0	0	0	0.0%
<b>Subtotal, MANDATORY ACCOUNTS</b>	<b>\$135,363</b>	<b>\$138,067</b>	<b>\$172,537</b>	<b>\$34,470</b>	<b>25.0%</b>
<i>Offsets:</i>					
Treasury Mandatory Offsetting Receipts	(26,857)	(21,825)	(23,935)	(2,110)	9.7%
<b>TOTAL, DEPARTMENT OF THE TREASURY</b>	<b>\$480,987</b>	<b>\$521,374</b>	<b>\$612,715</b>	<b>\$91,341</b>	<b>17.5%</b>

## **Total Treasury Department Mandatory Budget**

The Treasury Department Mandatory Budget includes \$613 billion dollars in interest payments, mandatory accounts, and offsetting collections (offsets). These accounts and the estimated budget authority are summarized above. Account totals include the effects of FY 2017 policy proposals. For more detailed descriptions of each account, please see the Department of the Treasury chapter in the FY 2017 Appendix, Budget of the U.S. Government at:

<http://www.whitehouse.gov/omb/budget>.

### **Interest Payments - \$464 billion**

These are permanent, indefinite funds for interest payments. This includes Interest on the Public Debt, which consists of all interest paid on Treasury securities and sold to the public and to Federal Government trust Funds, revolving funds and deposit funds. Treasury interest payment accounts also consist of Refunds on Internal Revenue Collections interest, Interest on Uninvested Funds, Interest paid to Credit Financing Accounts, Federal Interest Liabilities to the States, and Payments to the Resolution Funding Corporation.

### **Mandatory Accounts - \$173 billion**

These are accounts for which the Congress has given the Department of Treasury permanent authority to expend funds as appropriations. These include permanent authority appropriations that fund a number of programs under Treasury jurisdiction such as the Terrorism Risk Insurance Program; the Small Business Lending Fund and the State Small Business Credit Initiative. This also includes programs run out of the Office of Financial Stability, including the Troubled Asset Relief Program (TARP). Other accounts that fall under mandatory programs include all Internal Revenue Service refundable tax credit accounts, certain user fees, and informant payments, as well as Grants for Specified Energy Property. The Department is also a

custodian for a number of government accounts and funds listed in this section and further detailed in the FY 2017 Appendix, Budget of the U.S. Government.

### **Offsetting Collections Payments - \$24 billion**

Offsets collections include payments to the Government that, by law, are credited directly to expenditure accounts and deducted from gross budget authority and outlays of the expenditure account.

Treasury's Offsetting Collections accounts include the non-budgetary accounts that record all cash flows to and from the Government resulting from direct loans obligated in 2008 and beyond (including modifications of direct loans that resulted from obligations in any year).