

Mandatory Funding Levels for the FY 2013 President's Budget – Treasury Chapter

Appropriations (Dollars in Millions)	FY 2011 Enacted	FY 2012 Estimate	FY 2013 Estimate	Increase/ Decrease	Increase/ Decrease
Interest on Public Debt	454,015	450,335	472,040	21,705	4.8%
Refunding Internal Revenue Collections, Interest	2,455	3,068	3,208	140	4.6%
Interest on Uninvested Funds	15	12	12	0	0.0%
Restitution of Forgone Interest	875	41	0	-41	-100.0%
Interest Paid To Credit Financing Accounts	10,470	16,220	12,820	-3,400	-21.0%
Federal Interest Liabilities to States	1	2	2	0	0.0%
Payment to Resolution Funding Corporation	2,239	2,628	2,628	0	0.0%
Subtotal, INTEREST PAYMENTS	470,070	\$472,306	\$490,710	18,404	3.9%
Other Interest	-37,713	-\$55,383	-57,665	-2,282	4.1%
INTEREST PAYMENTS:	432,357	416,923	433,045	\$16,122	3.9%
MANDATORY ACCOUNTS:					
Terrorism Insurance Program	2	105	245	\$140	133.3%
GSE Mortgage-Backed Securities Purchase Program	7,918	154	17	-\$137	-89.0%
Office of Financial Stability	391	325	282	-\$43	-13.2%
Troubled Asset Relief Program (TARP)	1,556	7,858	0	-\$7,858	-100.0%
Troubled Asset Relief Program Equity Purchase Program	330	18,438	0	-\$18,438	-100.0%
Grants to States for Low-Income Housing Projects	136	0	0	\$0	0.0%
Grants for Specified Energy Property	3,823	5,800	1,705	-\$4,095	-70.6%
Small Business Lending Fund Program Account	334	26	26	\$0	0.0%
Community Development Financial Institution Fund Program Account	4	2	0	-\$2	-100.0%
Presidential Election Campaign Fund	40	37	34	-\$3	-8.1%
Financial Research Fund	21	123	158	\$35	28.5%
Treasury Forfeiture Fund	598	36	1,533	\$1,497	4158.3%
Federal Financing Bank	1	0	0	\$0	0.0%
Biomass Energy Development	-7	-6	0	\$6	0.0%
Payment to the Cheyenne River Sioux Tribal Recovery Trust Fund	0	436	0	-\$436	0.0%
Fiscal Service	92	62	75	\$13	21.0%
Reimbursement to Federal Reserve Banks	124	119	107	-\$12	-10.1%
Financial Agent Services	623	645	610	-\$35	-5.4%
Payment to FRA for AMTRAK Debt Restructuring	52	309	59	-\$250	-80.9%
Federal Reserve Bank Reimbursement Fund	324	329	331	\$2	0.6%
Claims, Judgments and Relief Acts	2,290	5,915	816	-\$5,099	-86.2%
Check Forgery Insurance Fund	5	2	1	-\$1	-50.0%
Continued Dumping and Subsidy Offset	92	0	0	\$0	0.0%
Cheyenne River Sioux Tribe Terrestrial Wildlife Habitat Restoration	2	2	2	\$0	0.0%
Internal Revenue Collections for Puerto Rico	452	487	466	-\$21	-4.3%
Payment Where Recovery Rebate Exceeds Liability for Tax	1	0	0	\$0	0.0%
Payment Where Earned Income Credit Exceeds Liability for Tax	55,652	52,247	52,615	\$368	0.7%
Payment of Government Losses in Shipment	1	1	1	\$0	0.0%
Payment Where Child Credit Exceeds Liability for Tax	22,691	22,464	23,045	\$581	2.6%
Payment Where Health Coverage Tax Credit Exceeds Liability for Tax	185	192	189	-\$3	-1.6%
Payment where Alternative Minimum Tax Credit Exceeds Liability for Tax	458	200	75	-\$125	-62.5%
Payment where Tax Credit to Aid First-Time Homebuyers Exceeds Liability for Tax	2,185	315	0	-\$315	-100.0%
Payment where Certain Tax Credit Exceeds Liability for Corporate Tax	65	10	0	-\$10	-100.0%
Payment Where American Opportunity Credit Exceeds Liability for Tax	5,604	6,365	7,541	\$1,176	100.0%
Making Work Pay Tax Credit	13,905	500	0	-\$500	-100.0%
Build American Bond Payments, Recovery Act	3,597	3,456	3,958	\$502	14.5%
Payment Where COBRA Credit Exceeds Liability for Tax	2,191	193	0	-\$193	-100.0%
Payment Where Tax Credit for Certain Government Retirees Exceeds Liability for Tax	1	1	0	-\$1	0.0%
Payment to Issuer of Qualified Zone Academy Bonds	19	27	38	\$11	40.7%
Payment to Issuer of Qualified School Construction	349	744	820	\$76	10.2%
Payment to Issuer of New Clean Renewable Energy Bonds	11	21	24	\$3	14.3%
Payment to Issuer of Qualified Energy Conservation Bonds	9	33	32	-\$1	-3.0%
Payment Where Adoption Credit Exceeds Liability for Tax	719	537	355	-\$182	-33.9%
Payment Where Small Business Health Insurance Tax Credit Exceeds Liability for Tax	30	141	200	\$59	41.8%
Payment Where Specified Energy Property Credit Exceeds Liability for Tax	0	0	2,144	\$2,144	0.0%
Payment in Lieu of Tax Credit for New Jobs and Wage Increases	0	0	615	\$615	0.0%
Therapeutic Discovery Program Grants and Administration	962	8	0	-\$8	-100.0%
IRS Miscellaneous Retained Fees	296	327	331	\$4	1.2%
IRS Informant Payments	9	100	125	\$25	25.0%
Offsets:					
GSE Mortgage-Backed Securities Direct Loans, Negative Subsidies	0	-445	0	\$445	-100.0%
GSE, Mortgage-Backed Securities Direct Loans, Downward Reestimate	-467	-7,598	0	\$7,598	-100.0%
Troubled Asset Relief Program, Negative Subsidies	-1,444	-256	-45	\$211	-82.4%
Troubled Asset Relief Program, Downward Reestimates of Subsidies	-60,355	-5,207	0	\$5,207	-100.0%
Proceeds, GSE Equity Related Transactions	-15,588	-18,790	-21,690	-\$2,900	15.4%
Proceeds from Sale of Securities from the AIG Credit Facility	0	-4,035	-4,035	\$0	0.0%
Other Offsets	-3,915	-3,199	-3,638	-\$439	13.7%
Subtotal Offsets:	-81,769	-39,530	-29,408	\$10,122	-25.6%
Subtotal, MANDATORY ACCOUNTS	\$46,374	\$89,556	\$69,167	-\$20,389	-22.8%
TOTAL, DEPARTMENT OF THE TREASURY	\$478,731	\$506,479	\$502,212	-\$4,267	-0.8%

Total Treasury Department Mandatory Budget

The Treasury Department Mandatory Budget includes \$502 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 2013 policy proposals. For more detailed descriptions of each account, please see the Department of the Treasury chapter in the FY 2013 Appendix, Budget of the U.S. Government at:

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

Interest Payments - \$433 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 - \$98 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 to States for Low-

Income Housing Projects and Grants for Specified Energy Property, and Therapeutic Discovery Program Grants. The Department is also a custodian for a number of government accounts and funds listed in this section and further detailed in the FY 2013 Appendix, Budget of the U.S. Government.

Offsetting Collections Payments - \$29 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).