

Department of the Treasury
Treasury Executive Office of
Asset Forfeiture

Congressional Budget
Justification and Annual
Performance Report and Plan

FY 2024

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Section I – Purpose

A – Mission Statement

To affirmatively influence the consistent and strategic use of asset forfeiture by law enforcement bureaus that participate in the Treasury Forfeiture Fund (TFF or the Fund) to disrupt and dismantle criminal enterprises.

B – Summary of the Request

The Treasury Executive Office for Asset Forfeiture (TEOAF) administers the Fund, which is the receipt account for deposit of non-tax forfeitures made pursuant to laws enforced or administered by participating Treasury and Department of Homeland Security (DHS) bureaus. Principal revenue-producing bureaus include U.S. Customs and Border Protection (CBP), U.S. Immigration and Customs Enforcement (ICE), the Internal Revenue Service (IRS), the U.S. Secret Service (USSS), the U.S. Coast Guard (USCG), and Alcohol and Tobacco Tax and Trade Bureau (TTB), among others. The Fund is a special fund, defined as a Federal fund account for receipts earmarked for specific purposes and the expenditure of those receipts. The law (31 U.S.C. 9705) allows TEOAF to use the funds for payment of all proper expenses of seizure or the proceedings of forfeiture and sale.

Revenues deposited in the Fund can be allocated and used as the result of a permanent indefinite appropriation provided by Congress. A forfeiture process begins once currency or property is seized. Seized currency is deposited into a suspense account (holding account) until forfeited. At that time, the forfeited amount is transferred (deposited) to the Fund as revenue. Forfeited properties are usually sold, and the proceeds are also deposited into the Fund as revenue. This revenue represents budget authority for meeting obligations and expenses of the program.

Expenses of the Fund are set in a relative priority so that operating costs are met first and may not exceed revenues.

- **Mandatory** expenses represent operating costs of the Fund, including storing and maintaining seized and forfeited assets, valid liens and mortgages, investigative expenses incurred in pursuing a seizure, information and inventory systems, remissions, victim restoration, and certain costs of local police agencies incurred in joint law enforcement operations. Following forfeiture, equitable shares may be paid to state and local law enforcement agencies that contributed to the seizure activity at a level proportionate to their involvement.
- **Secretary’s Enforcement Fund (SEF)** expenses are funded from revenue from equitable shares received from Department of Justice (DOJ) or U.S. Postal Service (USPS) forfeitures. These shares are proportionate to Treasury’s participation in the overall investigative effort that led to a DOJ or USPS forfeiture. SEF revenue is available for Federal law enforcement-related purposes of any bureau participating in the Fund.
- **Strategic Support** allows TEOAF to fund priority Federal law enforcement initiatives with remaining unobligated balances at the close of the fiscal year, after an amount is reserved for the next fiscal year’s operations.

FY 2022-2023 Case Highlights: The following case highlights are intended to provide examples of the types of investigations worked by the Fund’s law enforcement bureaus during

FY 2022-2023 that resulted in the seizure and forfeiture of assets. Such cases as those profiled below are consistent with the strategic mission and vision of the Fund, which seeks to use high-impact asset forfeiture in investigative cases to disrupt and dismantle criminal enterprises.

- **Violation of the Consumer Product Safety Act Leads to Criminal Enforcement Action Totaling \$91 Million**

Gree Appliance, a global appliance manufacturer based in Zhuhai, China and Hong Kong (*Gree Electric Appliances, Inc. of Zhuhai*, and *Hong Kong Gree Electric Appliances Sales Co. Ltd*), and their U.S. subsidiary, *Gree USA Inc* (collectively, the Gree Companies), sold approximately 2.5 million defective humidifiers to US consumers fully knowing that their products failed to meet safety standards and were prone to catch fire.

Gree Companies failed to report knowledge of the fires to the Consumer Product Safety Commission (CPSC) and continued to sell defective humidifiers. A recall was only issued after a year as consumer complaints of fires and physical harm soared, reporting severe lung damage, partial to total home loss, and monetary damages ranging up to \$4 million.

On October 26, 2021, Gree Companies entered into a deferred prosecution agreement (DPA) and pled guilty to a criminal information charging Gree Companies with failing to notify the CPSC, making it the first corporate criminal enforcement action ever brought under the Consumer Product Safety Act. The terms of the DPA include a total monetary penalty of \$91 million, as well as restitution for any uncompensated victims of fires caused by the companies' defective humidifiers. The investigation was conducted by Homeland Security Investigations.

- **Joint Investigation of Gold Dealers Resulted in Money Laundering Conviction**

Global Gold Exchange (GGEX) purchased and sold gold and other precious metals out of their San Diego office. GGEX managers laundered money from illicit sources, including a Mexican cartel, and fraudulently documented illicit money movements as gold trade transactions. The Internal Revenue Service Criminal Investigation Division (IRS-CI), working with the Border Crimes Task Force, Federal Bureau of Investigation (FBI), and the United States Postal Inspection Service, unraveled millions of dollars of suspicious transactions at GGEX during a multi-year investigation. The defendants acted as an informal money transfer system, laundering money from a variety of sources with no regard to the legality of the funds, and facilitated funds transfer domestically and internationally. They also falsified invoices to mask the source of the funds. Examples include a large cash transaction with a drug cartel in which GGEX charged 10% fee and issued a fraudulent invoice featuring the transaction as a sale/purchase of precious metals. GGEX advised their clients to mail parcels filled with heavy substances to mimic the weight of gold to match the false transaction records.

Following the guilty pleas, the defendants received prison sentences and were ordered to forfeit approximately \$2 million in assets and provide restitution of \$3,682,063. This case was a part of ongoing joint efforts by IRS-CI and Border Crimes Task Force, a multi-agency taskforce that brings together a combined expertise of federal, state, and local law enforcement.

- **Small U.S. Secret Service Office Makes a Big Impact on Combatting Financial Fraud and Money Laundering**

The Tyler, TX Resident Office of the United States Secret Service (USSS) is a small office with just five agents, but it has made a sizable contribution to combatting domestic and international financial fraud and money laundering schemes, particularly the ones involving the use of cryptocurrency. In 2019, this office—in partnership with other USSS offices, the US Postal Inspection Service, and the State Department - Diplomatic Security Service—launched an operation targeting the use of the U.S. financial payment systems and cryptocurrencies to launder proceeds of Business Email Compromise (BEC), online romance scams, and other financial fraud schemes. To date, the operation has yielded over \$3.6 million in seizures, resulted in 14 indictments/arrests, prevented over \$255 million in losses, and identified over 150 victims. Some of the targets are currently awaiting sentencing.

- **Searches at the Southwest Border Uncover Large Methamphetamine Stashes**

In July 2022, Border Patrol Agents from the San Diego Sector Predictive Intelligence Targeting Team received information regarding a narcotics load vehicle that had recently entered the United States through Otay Mesa, California. After locating and following the vehicle, agents observed a swapping of drivers. U.S. Customs and Border Protection (CBP) searched the vehicle and recovered 148 packages of methamphetamine weighing 2,270 kilograms with an estimated street value of over \$13 million.

Shortly after, Border Patrol Agents in Nogales, AZ observed a vehicle being loaded up with backpacks. The vehicle departed the area at a high-speed rate. The agents followed from a distance and soon discovered the vehicle flipped on its side. They conducted a search resulting in the seizure of 10 backpacks containing 90.72 kilograms of methamphetamine with an estimated street value of \$400,000 hidden.

- **U.S. Coast Guard (USCG) Cutter James Offloads a Billion Dollars of Seized Drugs**

After a months-long deployment at sea off the coast of South America, the Coast Guard Cutter James offloaded more than 30 metric tons of cocaine and marijuana worth \$1 billion at Port Everglades in Fort Lauderdale, Florida. The record haul was the culmination of several drug interdictions targeting boats transporting cocaine and marijuana from Colombia, Peru, and Bolivia to the United States. While at sea, Cutter James used an assortment of tools such as drones and specialized cameras that can detect small vessels carrying narcotics. These interdictions help decrease regional destabilization caused by transnational criminal organizations and prevent large volumes of illegal drugs from entering the United States.

COVID-19 Related Highlights:

The Treasury Forfeiture Fund participating agencies have continued making concerted efforts to target COVID-19 related fraud schemes, leading to hundreds of millions of dollars being forfeited and returned to the Small Business Administration (SBA) and other defrauded entities. In FY 2022, the U.S. Secret Service alone brought over \$431.247 million in COVID-related forfeitures to the Treasury Forfeiture Fund. Below are brief summaries of some of the TFF agencies' recent accomplishments in targeting COVID-related fraud:

- **Homeland Security Investigations (HSI) Operation Stolen Promise**

- **Targets COVID-19 Pandemic Related Fraud**

- Since April 2020, ICE's HSI Cyber Crimes Center (C3), Intellectual Property Rights (IPR) Center and HSI Office of Intelligence representatives have been successfully targeting online fraud schemes and the sale of illicit COVID19 vaccines and treatments using illicit websites and dark net marketplaces. As of January 9, 2023, HSI special agents have initiated 1,625 criminal investigations, made 634 arrests, secured 391 indictments, and 166 convictions in addition to executing 558 search warrants and seizing more than \$67 million related to COVID-19 fraud. Case highlights include the following:

- In June 2022, HSI Nashville seized approximately 40,492 counterfeit COVID test kits in Franklin, TN. HSI estimated the value of the fraudulent test kits at approximately \$360,708.
 - In June 2022, a suspect was indicted for violations of 15 U.S.C. § 645 (false statement to the Small Business Administration), 18 U.S.C. § 371 (conspiracy to commit an offense against the United States), 18 U.S.C. § 641 (theft of government property), 18 U.S.C. § 1343 (wire fraud), 18 U.S.C. § 1344 (bank fraud), 18 U.S.C. § 1349 (conspiracy to commit wire and bank fraud) and 18 U.S.C. § 1503 (obstruction of justice). The target was suspected of filing five fraudulent applications for Small Business Administration Economic Injury Disaster Loans (SBA EIDL), and one fraudulent application for a Small Business Administration Paycheck Protection Program (SBA PPP) loan worth over \$700,000 resulting in the receipt of \$629,168 in illicit funds. The suspect obtained both EIDL and PPP funds by providing falsified documents and making false statements regarding the finances of applicant companies, including the number of employees, the wages paid to employees, and the intended use of the SBA stimulus funding. The government recovered \$410,986 of the illicit proceeds.
 - In April 2022, a United States citizen was convicted in United States District Court, Eastern District of Missouri, for one count of Possession of an Imitation Insignia of a United States Agency, in violation of 18 U.S.C. § 701. The conviction was based on an HSI investigation after CBP seized an international package from Hong Kong containing 989 counterfeit COVID-19 Vaccination Record Cards and 2,034 counterfeit Pfizer inoculation stickers.
 - In April 2022, HSI Newark seized 1,839,400 counterfeit 3M respirators. Investigation revealed that the respirators were purchased by a medical provider to be utilized by front-line healthcare workers during the COVID-19 pandemic.
 - In April 2022, HSI Denver in conjunction with HHS, DCIS, and U.S. Marshals, arrested a U.S. citizen for violations of 18 U.S.C. § 371 (conspiracy), 18 U.S.C. § 2320 (trafficking in counterfeit goods), for production and distribution of counterfeit COVID-19 vaccination cards at his residence in Colorado.

- In March 2021, HSI Seattle reported the sentencing of a U.S. citizen to 48 months incarceration, and \$2.9 million in restitution for violations of federal law concerning wire fraud, bank fraud, and money laundering. The sentencing is the result of the subject’s involvement in falsifying and filing over 30 applications for PPP and EIDL loans valued at over \$9.4 million.
- **USSS Response to COVID-19 Related Fraud**
Since mid-2020, U.S. Secret Service mobilized its 150 field offices and over 40 cybercrime task forces to investigate rampant fraud related to the SBA loans. The USSS has developed tactics for responding to this emerging criminal trend and identified several avenues for recovering the funds through administrative forfeiture. This effort has been extremely successful. In FY 2022 alone, USSS brought 125 COVID-19 related fraud cases, resulting in 193 seizures of 13,137 assets for a total of \$91,188,341. The agency also deposited over \$431.247 million in COVID-related forfeitures in FY 2022.
- **USSS Recovered \$286 million in Fraudulent Economic Injury Disaster (EIDL) Loans**
Using the Financial Crimes Enforcement Network (FinCEN) alerts, Green Dot Bank identified 15,325 potential fraudulent deposits and contacted USSS for assistance. USSS launched a joint investigation with the SBA Office of Inspector General and determined that these deposits represented EIDL loans obtained based on fraudulent applications using synthetic identities, stolen Personal Identifiable Information (PII), and willing and unwilling money mules. During the investigation, USSS recovered \$286 million in stolen EIDL loans and is continuing efforts to locate the owners of the accounts. The fraudulent loan applications were submitted online through the SBA website and directed the funds to numerous “money mule” accounts. Following the forfeiture of multiple Charles Schwab Brokerage Accounts, SBA and other defrauded entities have filed petitions for remission.

Priorities: In FY 2024, TEOAF will continue to support investigations and activities of the participating law enforcement bureaus. The bulk of TEOAF expenses include supporting seizures and forfeitures by covering the costs of seizure-related activities including storage, maintenance, disposition, and destruction of seized property.

TEOAF focuses on supporting investigations and activities that meet the mission of disrupting and dismantling criminal enterprises. To this end, TEOAF prioritizes major case¹ initiatives when allocating funding to member agencies, including the purchase of evidence and information, joint operations expenses, investigative expenses leading to seizure, as well as software tools used for computer and mobile forensics, analysis of financial data, and tracing cryptocurrency transactions. Major case initiatives are aligned directly to the National Money Laundering and Southwest Border strategies.

Frequently, the assets identified in these investigations are proceeds of fraud schemes with multiple victims. TEOAF allocates significant resources to ensure that such

¹ A major case refers to a case where the forfeiture results in a deposit greater than \$5 million, or a case that disrupts or dismantles money laundering networks or other financial activities that threaten the financial stability, financial system, or financial interests of the United States.

investigations are adequately funded to yield successful prosecutions and forfeitures. The resulting forfeiture deposits are used to compensate the victims defrauded by the violators.

TEOAF remains committed to supporting TFF participating law enforcement agencies' response to COVID-19 related crimes. TFF agencies are still dealing with significant workload associated with massive COVID-19 related fraud schemes, the use of stolen PII in such schemes, as well as the laundering of PPP fraud proceeds and the sales of counterfeit vaccines and COVID treatments online and via darknet marketplaces.

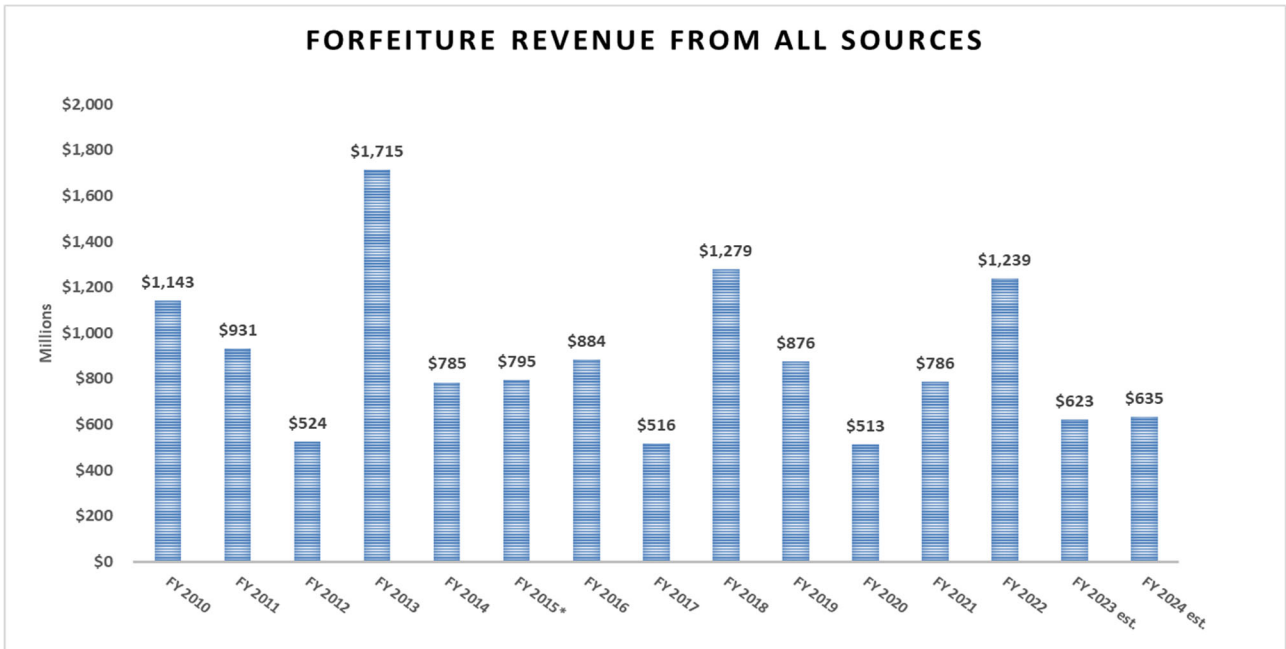
From the start of the pandemic, TEOAF has made it a priority to support our agencies' efforts aimed at intercepting, disrupting and dismantling multi-million-dollar COVID fraud schemes and returning the money to the victims. The number of COVID fraud investigations conducted by the TFF agencies is still very significant, and TEOAF will continue supporting such investigations in FY 2023-2024.

The most notable financial investigations conducted by the TFF agencies involve professional money launderers who utilize highly sophisticated money laundering methods, global trade and finance, and emerging technologies such as cryptocurrencies. They launder illicit funds derived from many criminal violations, including drug trafficking, human smuggling, Ponzi schemes and COVID-19 fraud. Such investigations require extraordinary law enforcement efforts, manpower, and resources. TEOAF prioritizes the support of both ongoing operational needs and cutting-edge technology capabilities necessary for conducting big data analytics, tracing and attribution of cryptocurrency transactions, and digital forensics on these complex cases. These investments buttress the anti-money laundering and countering the financing of terrorism (AML/CFT) strategy of DHS and Treasury and alleviate uncertainty about funding availability for investigations and forfeitures.

Challenges: Managing an inconsistent revenue stream to meet the burgeoning investigative needs of the agencies, particularly software and analytical tools necessary to pursue criminal activities that are increasingly cyber based. A funding mix involving all funding authorities (Mandatory, SEF and Strategic Support) is essential to avoid uncertainty about future funding for financial investigations and forfeitures.

Many investigations require analytical and cyber-investigative tools and services that are currently not available or insufficient. Additional datasets and critical analytical tools must be acquired and maintained to respond to new challenges encountered by the financial investigative community.

The table below reflects forfeiture revenue from all sources including direct revenue, reverse asset sharing, and interest earned.



FY 2015 data does not include the BNP Paribas S.A. forfeiture in the amount of \$3,839 million. Of that amount, \$3,800 million was permanently rescinded under the Consolidated Appropriations Act of 2016, Pub. L. 114-113, Div. O, Tit. IV, §404(e) and §405(b). The remainder was returned to the General Fund in FY 2018. FY 2022 includes over \$400 Million in COVID fraud related forfeitures, which will be used to pay remissions to defrauded entities.

For operational support of TFF agencies' investigations, both Mandatory and SEF are critical funding sources. The Mandatory funding supports investigative expenses only for seizure cases, but the vast majority of seizure cases do not initially start as financial cases. They grow out of other cases pursuing specified unlawful activities such as drug trafficking, human smuggling, or cybercrime, which are all dependent on SEF funding for operational support. The nature of revenue and expenses for both Mandatory and SEF funding is equally dynamic, requiring adjustments during the fiscal year.

In addition, TEOAF tracks future remission payments to third parties as contingent liabilities. However, these amounts are not recorded as Fund obligations until the Department of Justice grants the petition for remission. The third parties are predominantly victims of crimes that triggered the forfeiture (e.g., Ponzi scheme victims). Amounts recorded are significant because remission payments from multiple years are recorded and carried forward. The amounts change constantly as payments are made and amounts for new remission cases are added. Future/anticipated equitable sharing expenses/payments are also recorded as contingent liabilities. TEOAF considers the amounts recorded as contingent liabilities to be unavailable, and consideration of contingent liabilities provides a more accurate representation of the Fund's financial position.

1.1 - Resource Detail Table

Dollars in Thousands

Treasury Forfeiture Fund Budgetary Resources	FY 2022		FY 2023		FY 2024		FY 2023 to FY 2024			
	FTE *	AMOUNT	FTE	AMOUNT	FTE	AMOUNT	FTE	AMOUNT	FTE	AMOUNT
		Actual	Estimate	Estimate	Estimate	\$ Change	% Change			
Revenue/Offsetting Collections										
Interest		\$26,099	\$48,000	\$49,000	\$1,000	NA	2.08%			
Restored Prior Year Sequestration Reduction		\$44,774	\$70,641	\$35,502	(\$35,139)	NA	-49.74%			
Forfeited Revenue		\$1,213,213	\$574,835	\$586,332	\$11,497	NA	2.00%			
Recovery from Prior Years Unpaid		\$22,137	\$60,000	\$36,000	(\$24,000)	NA	-40.00%			
Recovery from Prior Years Paid		\$84,833	\$0	\$0	\$0	NA	NA			
Unobligated Balances from Prior Years		\$877,271	\$876,333	\$947,247	\$70,914	NA	8.09%			
Total Revenue/Offsetting Collections		\$2,268,327	\$1,629,809	\$1,654,081	0	\$24,272	NA	1.49%		
Expenses/Obligations										
Mandatory Obligations	27	(\$954,642)	27	(\$462,060)	27	(\$471,301)	0	(\$9,241)	0.00%	2.00%
Secretary's Enforcement		(\$10,803)		(\$35,000)		(\$35,000)		\$0	NA	0.00%
Strategic Support		(\$180,908)		TBD		(\$100,000)		TBD	NA	TBD
Total Expenses/Obligations	27	(\$1,146,353)	27	(\$497,060)	27	(\$606,301)	0	(\$9,241)	0.00%	21.98%
Rescissions/Cancellations										
Sequestration Reduction		(\$70,641)		(\$35,502)		(\$36,214)		(\$712)	NA	2.01%
Permanent Cancellation		(\$175,000)		(\$150,000)		\$0		\$150,000	NA	-100.00%
Total Rescission/Cancellations		(\$245,641)		(\$185,502)		(\$36,214)		\$149,288	NA	-80.48%
Net Results	27	\$876,333	27	\$947,247	27	\$1,011,566	0	\$164,319	0.00%	6.79%
Contingent Liabilities		(\$805,417)		(\$805,417)		(\$840,000)		(\$34,583)	NA	4%

* The Treasury Forfeiture Fund is staffed by Departmental Offices employees and positions are funded via reimbursable agreement. The FTE are shown here for clarity, but are also reflected in the Departmental Offices chapter in the reimbursable FTE total.

1.2 Obligations Detail Table

Dollars in Thousands

Treasury Forfeiture Fund Obligations	FY 2022	FY 2023	FY 2024
	Actual	Estimate	Estimate
Mandatory *			
CBP	\$51,323	\$24,841	\$25,338
ICE	\$248,704	\$120,376	\$122,784
IRS	\$59,056	\$28,584	\$29,156
USSS	\$452,331	\$218,934	\$223,313
USCG	\$316	\$153	\$156
TEOAF/DO	\$106,171	\$51,388	\$52,416
TTB	\$656	\$318	\$324
DOJ/AFMS	\$17,523	\$8,481	\$8,651
DOJ/CID	\$18,562	\$8,984	\$9,164
Total Mandatory	\$954,642	\$462,060	\$471,301
SEF			
CBP	\$0	\$4,400	\$4,400
ICE	\$4,877	\$12,123	\$12,123
IRS	\$4,645	\$12,001	\$12,001
USSS	\$1,282	\$6,126	\$6,126
TTB	\$0	\$350	\$350
Total SEF	\$10,804	\$35,000	\$35,000
Strategic Support			
CBP	\$98,280	TBD	\$30,000
ICE	\$22,946	TBD	\$35,000
IRS	\$22,335	TBD	\$22,000
USSS	\$7,441	TBD	\$7,000
USCG	\$6,569	TBD	\$5,000
TTB	\$838	TBD	\$1,000
FINCEN	\$22,500	TBD	\$0
Total Strategic Support	\$180,909	TBD	\$100,000
Total Expenses/Obligations	\$1,146,355	\$497,060	\$606,301

* These amounts represent all operating expenses (i.e., Refunds, Asset Shares, etc.) including Reimbursables.

1.3 Object Classifications Obligations (Schedule O)

Dollars in Thousands

Treasury Forfeiture Fund Object Classification	FY 2022 Actual	FY 2023 Estimate	FY 2024 Estimate
25.2 - Other services from non-Federal sources	66,000	29,618	35,907
25.3 - Other goods and services from Federal sources	216,000	93,658	115,241
41.0 - Grants, subsidies, and contributions	201,000	84,154	103,308
43.0 - Interest and dividends	353	153	187
44.0 - Refunds	471,000	204,226	242,110
94.0 - Financial Transfers	192,000	85,251	109,548
Total Non-Personnel	\$1,146,353	\$497,060	\$606,301
Total Budgetary Resources	\$1,146,353	\$497,060	\$606,301
Full-time Equivalents (FTE) *	27	27	27

* The Treasury Forfeiture Fund is staffed by Departmental Offices employees and positions are funded via reimbursable agreement. The FTE are shown here for clarity, but are also reflected in the Departmental Offices chapter in the reimbursable FTE total.

E – Legislative Proposals

TEOAF has no legislative proposals.

Section II – Annual Performance Plan and Report

A – Strategic Alignment

The Treasury Forfeiture Fund’s budget activities and performance measures are aligned to the objectives in the Treasury FY 2022 – 2026 Strategic Plan.

The purpose of the Fund is to ensure resources are managed to cover the costs of an effective asset seizure and forfeiture program, including the costs of seizure or the proceedings of forfeiture and sale, including the expenses of detention, inventory, security, maintenance, advertisement, or disposal of the property. Additionally, the Fund is used to support law enforcement priorities, financial investigative capabilities, and high impact investigations and seizures of physical and financial resources aimed to disrupt and dismantle criminal enterprises.

B – Budget and Performance by Budget Activity

2.1.1 Treasury Forfeiture Fund Resources and Measures

Resource Level	FY 2018 Actual	FY 2019 Actual	FY 2020 Actual	FY 2021 Actual	FY 2022 Actual	FY 2023 Estimated	FY 2024 Estimated
Expenses/Obligations	\$1,007,426	\$1,022,684	\$488,041	\$999,476	\$1,146,353	\$497,060	\$606,301
Budget Activity Total	\$1,007,426	\$1,022,684	\$488,041	\$999,476	\$1,146,353	\$497,060	\$606,301
FTE	25	25	26	27	27	27	27

Measures	FY 2018 Actual	FY 2019 Actual	FY 2020 Actual	FY 2021 Actual	FY 2022 Actual	FY 2022 Target	FY 2023 Target	FY 2024 Target
Percent of Forfeited Cash Proceeds Resulting from High-Impact Cases	94.19	90.8	82.87	89.65	91.03	80	80	80

Treasury Forfeiture Fund Budget and Performance

(\$606,301,000 in obligations from revenue/offsetting collections):

The Fund continues to measure the performance of the participating law enforcement bureau through the percent of forfeited cash proceeds resulting from high-impact cases, which are cases that yield a cash forfeiture deposit equal to or greater than \$100,000.

The high-impact cases are cases that pursue major criminal targets and their financial networks, and therefore, central to disrupting and dismantling criminal enterprises. At the same time, these cases are heavily dependent on TEOAF’s funding due to their high operational costs and reliance on sophisticated technologies and analytical tools that are not adequately covered by the appropriated funds. The dominant share of high-impact forfeitures reflects TEOAF’s effectiveness in supporting such major investigations.

While the specific numbers shown in the chart fluctuate due to the unusually big forfeitures, the consistently dominant (80 percent or more) share of major forfeitures year after year demonstrates TEOAF’s consistent commitment to supporting high-impact cases. Member law enforcement bureaus participating in the Fund have met or exceeded the performance target since FY 2014.

For FY 2023 and FY 2024, the target will remain at 80 percent. The Fund maintains a target of 80 percent because some cases may be important to pursue, even if they are not high-impact cases and result in deposits of less than \$100,000.

Section III – Additional Information

A – Summary of Capital Investments

A summary of capital investments, including major information technology and non-technology investments, can be accessed at:

<https://home.treasury.gov/about/budget-financial-reporting-planning-and-performance/budget-request-annual-performance-plan-and-reports/summary-of-capital-investments>.