

Mandatory Funding Levels for the FY 2019 President's Budget – Treasury Chapter

(Dollars in Millions, Includes Legislative Proposals)

Appropriations (Dollars in Millions)	FY 2017 Actual	FY 2018 Estimated	FY 2019 Estimated	FY 2019 \$ Change	FY 2019 % Change
Federal Interest Liabilities to States	0	1	1	0	0.0%
Interest on Public Debt	456,955	504,280	559,012	54,732	10.9%
Interest on Uninvested Funds	8	12	12	0	0.0%
Interest Paid to Credit Financing Accounts	8,352	10,835	11,367	532	4.9%
Payment to the Resolution Funding Corporation	2,628	2,628	2,628	0	0.0%
Refunding Internal Revenue Collections, Interest	1,148	1,267	1,483	216	17.0%
Restitution of Forgone Interest	1,587	732	0	(732)	-100.0%
Other Interest	(44,607)	(51,267)	(53,655)	(2,388)	4.7%
INTEREST PAYMENTS	\$426,071	\$468,488	\$520,848	\$52,360	11.2%
MANDATORY ACCOUNTS					
Build America Bond Payments	3,629	3,645	3,903	258	7.1%
Capital Magnet Fund, Community Development Financial Institutions	118	8	0	(8)	-100.0%
Check Forgery Insurance Fund	15	10	10	0	0.0%
Cheyenne River Sioux Tribe Terrestrial Wildlife Habitat Restoration Trust Fund	1	1	1	0	0.0%
Claims, Judgments, and Relief Acts	3,320	2,255	2,252	(3)	-0.1%
Community Development Financial Institutions Fund Program Account	2	4	1	(3)	-75.0%
Comptroller of the Currency	1,216	1,241	1,279	38	3.1%
Continued Dumping and Subsidy Offset	47	40	43	3	7.5%
Exchange Stabilization Fund	129	263	434	171	65.0%
Federal Financing Bank	1,825	2,103	2,371	268	12.7%
Federal Reserve Bank Reimbursement Fund	524	586	608	22	3.8%
Federal Tax Lien Revolving Fund	1	0	0	0	0.0%
Financial Agent Services	791	841	831	(10)	-1.2%
Financial Research Fund	90	73	73	0	0.0%
Fiscal Service Debt Collection	164	176	219	43	24.4%
Grants for Specified Energy Property in Lieu of Tax Credits, Recovery Act	1,003	47	0	(47)	-100.0%
GSE Mortgage-backed Securities Purchase Program Account	3	2	2	0	0.0%
Gulf Coast Restoration Trust Fund	297	176	335	159	90.3%
Hope Reserve Fund	78	8	0	(8)	-100.0%
Internal Revenue Collections for Puerto Rico	365	379	391	12	3.2%
IRS Informant Payments	22	32	32	0	0.0%
IRS Miscellaneous Retained Fees	393	415	414	(1)	-0.2%
IRS Private Collection Agent Program	3	27	32	5	18.5%
Office of Financial Stability	122	79	63	(16)	-20.3%
Payment of Government Losses in Shipment	1	1	1	0	0.0%
Payment to Issuer of New Clean Renewable Energy Bonds	40	37	40	3	8.1%
Payment to Issuer of Qualified Energy Conservation Bonds	39	36	39	3	8.3%
Payment to Issuer of Qualified School Construction Bonds	673	743	795	52	7.0%
Payment to Issuer of Qualified Zone Academy Bonds	52	58	62	4	6.9%
Payment Where American Opportunity Credit Exceeds Liability for Tax	3,469	3,859	3,993	134	3.5%
Payment Where Certain Tax Credits Exceed Liability for Corporate Tax	626	594	520	(74)	-12.5%
Payment Where Child Tax Credit Exceeds Liability for Tax	19,408	18,995	33,551	14,556	76.6%
Payment Where Earned Income Credit Exceeds Liability for Tax	59,749	56,763	57,135	372	0.7%
Payment Where Health Coverage Tax Credit Exceeds Liability for Tax	25	29	31	2	6.9%
Payment Where Small Business Health Insurance Tax Credit Exceeds Liability for Tax	6	19	17	(2)	-10.5%
Presidential Election Campaign Fund	27	26	27	1	3.8%
Refundable Premium Tax Credit and Cost Sharing Reductions	45,629	39,909	36,553	(3,356)	-8.4%
Reimbursements to Federal Reserve Banks	138	149	158	9	6.0%
Small Business Lending Fund Program Account	5	58	6	(52)	-89.7%
Terrorism Risk Insurance Program	2	46	127	81	176.1%
Travel Promotion Fund	93	93	0	(93)	-100.0%
Treasury Forfeiture Fund	118	1,464	1,523	59	4.0%
Troubled Asset Relief Program Account	10	0	0	0	0.0%
Troubled Asset Relief Program Equity Purchase Program	6	0	0	0	0.0%
Subtotal, MANDATORY ACCOUNTS	\$144,274	\$135,290	\$147,872	\$12,582	9.3%
<i>Offsets:</i>					
Treasury Mandatory Offsetting Receipts	(30,712)	(12,253)	(25,176)	(12,923)	105.5%
Treasury Offsetting Collections	(3,385)	(3,617)	(4,094)	(477)	13.2%
TOTAL, DEPARTMENT OF THE TREASURY	\$536,248	\$587,908	\$639,450	\$51,542	8.8%

Total Treasury Department Mandatory Budget

The Treasury Department Mandatory Budget includes \$639 billion dollars in interest payments, mandatory accounts, and offsetting receipts and collections (offsets). These accounts and the estimated budget authority are summarized above. Account totals include the effects of FY 2019 policy proposals. For more detailed descriptions of each account, please see the Department of the Treasury chapter in the FY 2019 Appendix, Budget of the U.S. Government at:

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

Interest Payments - \$521 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 - \$148 billion

These are accounts for which the Congress has given the Department of Treasury permanent authority to expend funds as appropriations. These include appropriations that fund a number of programs under Treasury jurisdiction such as the Terrorism Risk Insurance Program and the Treasury Forfeiture Fund. Other accounts that fall under mandatory programs include all Internal Revenue Service refundable tax credit accounts, certain user fees, and informant payments. The Department is also a custodian for a number of government accounts and funds listed in this section and further detailed in the FY 2019 Appendix, Budget of the U.S. Government.

Offsets - \$29 billion

Offsets include payments to the Government that are not credited directly to expenditure accounts (offsetting receipts) and payments credited directly to accounts from which they will be spent (offsetting collections). The receipts offset gross budget authority and outlays at the agency or bureau level. The collections offset gross budget authority and outlays at the account level.

Treasury's mandatory offsetting receipts primarily 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). Treasury's mandatory offsetting collections include the payments made to accounts such as the Office of Comptroller of the Currency, Federal Financing Bank, and the Exchange Stabilization Fund.