

Mandatory Funding Levels for the FY 2014 President's Budget – Treasury Chapter

Appropriations (Dollars in Millions)	FY 2012 Enacted	FY 2013 Estimated	FY 2014 Estimated	FY 2012 to FY 2014 \$ Change	FY 2012 to FY 2014 % Change
Refunding Internal Revenue Collections, Interest	2,680	3,088	3,345	665	24.8%
Payment to Resolution Funding Corporation	2,628	2,628	2,628	0	0.0%
Interest on Uninvested Funds	21	24	24	3	14.3%
Restitution of Forgone Interest	59	20	0	-59	-100.0%
Federal Interest Liabilities to States	1	2	2	1	100.0%
Interest Paid To Credit Financing Accounts	9,929	11,902	13,317	3,388	34.1%
Interest on Public Debt	359,241	420,611	417,959	58,718	16.3%
Other Interest	-38,729	-\$50,766	-56,130	-17,401	44.9%
INTEREST PAYMENTS:	\$335,830	\$387,509	\$381,145	\$45,315	13.5%
MANDATORY ACCOUNTS:					
Terrorism Insurance Program	1	108	253	\$252	25200.0%
GSE Preferred Stock Purchase Agreements	0	53,366	0	\$0	0.0%
GSE Mortgage-Backed Securities Purchase Program	158	548	10	-\$148	-93.7%
Office of Financial Stability	323	306	201	-\$122	-37.8%
Troubled Asset Relief Program (TARP)	7,858	43	0	-\$7,858	-100.0%
Troubled Asset Relief Program Equity Purchase Program	19,412	441	0	-\$19,412	-100.0%
Grants for Specified Energy Property	5,376	8,080	4,710	-\$666	-12.4%
Small Business Lending Fund Program Account	22	58	20	-\$2	-9.1%
Community Development Financial Institution Fund Program Account	1	1	0	-\$1	-100.0%
Presidential Election Campaign Fund	38	35	33	-\$5	-13.2%
Financial Research Fund	168	51	113	-\$55	-32.7%
Treasury Forfeiture Fund	-4	2,833	1,544	\$1,548	-38700.0%
Biomass Energy Development	-1	0	0	\$1	-100.0%
Fiscal Service	97	74	89	-\$8	-8.2%
Reimbursement to Federal Reserve Banks	117	113	110	-\$7	-6.0%
Payment of Government Losses in Shipment	1	1	1	\$0	0.0%
Financial Agent Services	645	655	636	-\$9	-1.4%
Payment to the Cheyenne River Sioux Tribal Development Trust Fund	436	0	0	-\$436	-100.0%
Payment to FRA for AMTRAK Debt Restructuring	310	57	0	-\$310	-100.0%
Federal Reserve Bank Reimbursement Fund	352	331	395	\$43	12.2%
Payment to the Santee Sioux Tribe Development Trust Fund	0	0	7	\$7	0.0%
Payment to the Yankton Sioux Tribe Development Trust Fund	0	0	32	\$32	0.0%
Claims, Judgments and Relief Acts	3,480	4,268	2,340	-\$1,140	-32.8%
Check Forgery Insurance Fund	0	2	2	\$2	0.0%
Continued Dumping and Subsidy Offset	125	100	100	-\$25	-20.0%
Cheyenne River Sioux Tribe Terrestrial Wildlife Habitat Restoration	2	2	2	\$0	0.0%
Cheyenne River Sioux Tribal Recovery Trust Fund	436	0	0	-\$436	-100.0%
Gulf Coast Restoration Trust Fund	0	320	320	\$320	0.0%
Santee Sioux Tribe Development Trust Fund	0	0	2	\$2	0.0%
Yankton Sioux Tribe Development Trust Fund	0	0	9	\$9	0.0%
Internal Revenue Collections for Puerto Rico	376	616	433	\$57	15.2%
Payment Where Earned Income Credit Exceeds Liability for Tax	54,890	55,123	55,602	\$712	1.3%
Payment Where Child Credit Exceeds Liability for Tax	22,106	23,061	25,119	\$3,013	13.6%
Payment Where Health Coverage Tax Credit Exceeds Liability for Tax	131	120	32	-\$99	-75.6%
Payment where Alternative Minimum Tax Credit Exceeds Liability for Tax	205	90	30	-\$175	-85.4%
Payment where Tax Credit to Aid First-Time Homebuyers Exceeds Liability for Tax	51	10	0	-\$51	-100.0%
Payment where Certain Tax Credit Exceeds Liability for Corporate Tax	101	15	0	-\$101	-100.0%
Payment Where American Opportunity Credit Exceeds Liability for Tax	5,549	7,236	7,449	\$1,900	34.2%
Making Work Pay Tax Credit	253	30	0	-\$253	-100.0%
Build American Bond Payments, Recovery Act	3,749	4,334	4,334	\$585	15.6%
Payment Where COBRA Credit Exceeds Liability for Tax	192	10	0	-\$192	-100.0%
Payment to Issuer of Qualified Zone Academy Bonds	40	38	38	-\$2	-5.0%
Payment to Issuer of Qualified School Construction	634	820	820	\$186	29.3%
Payment to Issuer of New Clean Renewable Energy Bonds	20	24	24	\$4	20.0%
Payment to Issuer of Qualified Energy Conservation Bonds	23	32	32	\$9	39.1%
Refundable Premium Assistance Tax Credit	0	0	32,269	\$32,269	0.0%
Payment Where Adoption Credit Exceeds Liability for Tax	777	50	0	-\$777	-100.0%
Payment Where Small Business Health Insurance Tax Credit Exceeds Liability for Tax	67	56	140	\$73	109.0%
Therapeutic Discovery Program Grants and Administration	7	3	2	-\$5	-71.4%
IRS Miscellaneous Retained Fees	298	189	262	-\$36	-12.1%
IRS Informant Payments	91	125	125	\$34	37.4%
Unclaimed Assets Recovery Account	0	0	-3	-\$3	0.0%
Pay for Success	0	0	300	\$300	0.0%
America Fast Forward Bonds	0	0	686	\$686	0.0%
Payment in Lieu of Tax Credit for New Jobs and Wage Increases	0	0	133	\$133	0.0%
Travel Promotion Fund	100	100	100	\$0	0.0%
<i>Offsets:</i>					
Treasury Mandatory Offsetting Receipts	-35,250	-32,067	-33,035	\$2,215	-6.3%
Proceeds from Sale of Securities from the AIG Credit Facility	-12,992	-2,588	0	\$12,992	-100.0%
Earnings on Investments, Lower Brule Sioux Tribe Terrestrial Wildlife	0	0	-1	-\$1	0.0%
Earnings on Investments, Cheyenne River Sioux Tribe Terrestrial	-1	-1	-1	\$0	0.0%
Subtotal, MANDATORY ACCOUNTS	\$80,770	\$129,219	\$105,819	\$25,049	31.0%
TOTAL, DEPARTMENT OF THE TREASURY	\$416,600	\$516,728	\$486,964	\$70,364	16.9%

Total Treasury Department Mandatory Budget

The Treasury Department Mandatory Budget includes \$487 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 2014 policy proposals. For more detailed descriptions of each account, please see the Department of the Treasury chapter in the FY 2014 Appendix, Budget of the U.S. Government at:

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

Interest Payments - \$381 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 - \$139 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 2014 Appendix, Budget of the U.S. Government.

Offsetting Collections Payments - \$33 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).