

Treasury Department Mandatory Funding

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).