Background. The Office of Management and Budget (OMB) Memo M-20-12 outlines principles and standards for program evaluation that agencies should implement, as required by the *Foundations for Evidence-Based Policymaking Act of 2018* (Public Law 115-435, "Evidence Act"). OMB has further required that agencies publish an evaluation policy as part of their implementation approach. This policy will apply to any and all evaluation activities within the agency, including those led by bureaus and Departmental Offices. Treasury seeks input on the guiding principles and quality standards below, which Department leadership will use to shape Treasury's full evaluation policy. These principles and standards are consistent with OMB Memo M-20-12 and reflect evaluation best practices across government agencies. If you would like to provide comments for consideration, please email them to osppi@treasury.gov by August 28, 2020.

The final Treasury policy will also include information on roles and responsibilities, resources, and enterprise deliverables (e.g., Treasury Annual Evaluation Plan).

Guiding Principles.

- Rigor**:** Evaluations conducted by Treasury will be based on verifiable data and information that meets rigorous standards, such as those used by professional evaluation organizations. This standard extends to the effective management of qualitative and quantitative data, and significant evaluations should include consultation with the Evaluation Officer, the Statistical Official, the Chief Data Officer, and other relevant officials.
- Relevance and Utility**:** The Evaluation Officer and those conducting or leading program evaluations should select evaluation activities that align with program priorities and maximize impact on priority outcomes. Evaluations should inform program or strategic decisions by providing evidence that will help the agency better achieve strategic objectives, core mission, and/or operational excellence. Further, the relevance and utility of completed evaluations should be assessed when practicable to inform future decision-making.
- Transparency**:** Evaluations should appropriately engage policymakers, program managers, and the public. The objectives, definitions of success, evaluation findings, and evaluation methods should be communicated to key stakeholders in contextually appropriate ways throughout the evaluation lifecycle (from selection to design to findings).
- Independence**:** Evaluations will be overseen by staff or leadership with appropriate evaluation training and expertise to make decisions about and approve evaluation design and methods. The Evaluation Officer will be empowered to protect the independence and objectivity of all evaluation activity. Evaluations will be conducted in a manner that engages stakeholders while preserving the real and perceived independence of the Evaluation Officer and those conducting the evaluations.
- Ethics**:** Evaluations will safeguard the dignity, rights, safety, and privacy of the participants, and adhere to Federal Data Strategy Data Ethics Guidelines and other relevant requirements. Evaluators should aim to minimize the burden to participants and the cost to taxpayers.

Quality Standards.
- Evaluation teams have appropriate methodological and subject matter expertise
- A written evaluation design is completed that:
    - Clearly defines objectives and aligns objectives to program, office, bureau, or Treasury priorities
    - Outlines key questions, methods, and data collection and analysis plans
    - Identifies and assesses roles of key stakeholders, partners, and target audiences

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- Prior to beginning an evaluation, evaluators conduct a preliminary assessment of data availability and quality, methodological deficits, and expected results
- Evaluation findings are presented in the following manner:
    o Findings are concise, written in plain language, and supported by quantitative data
    o Findings are presented alongside the initial written design
    o Evaluators address replicability of data collection and analysis methods to the maximum extent possible
    o Findings are disseminated in contextually appropriate ways to policymakers, regulators, and the public
- Post-evaluation action plans include an assessment of the evaluation process, findings, lessons learned, a set of possible explanations for counterintuitive findings, and a list of actionable items to inform management decisions