



COMMITTEE *on* APPROPRIATIONS

VICE CHAIRMAN PATRICK LEAHY

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Contact:
Jay Tilton: (202) 224-2667

SUMMARY

FINANCIAL SERVICES AND GENERAL GOVERNMENT FISCAL YEAR 2021 APPROPRIATIONS BILL

Washington, D.C. – The fiscal year 2021 Senate Financial Services and General Government bill provides \$24.617 billion, which is \$323 million (1 percent) more than the fiscal year 2020 enacted level, \$173 million less than the House bill, and \$370 million more than the Senate bill. The bill rejects the Administration’s request to relocate several anti-drug programs, rejects the merger of the OPM and GSA, and rejects the move of the Secret Service into the Treasury Department.

Key Points & Highlights

The bill provides funding for the Department of the Treasury, the Executive Office of the President, the Judiciary, the District of Columbia, and more than two dozen independent federal agencies.

Treasury Department

The bill provides \$1.549 billion for the Treasury Department, excluding the Internal Revenue Service (IRS). This is \$26 million (2 percent) more than the fiscal year 2020 enacted level and \$248 million more than the budget request, and includes an increase of \$5 million (3 percent) for the Office of Terrorism and Financial Intelligence and an increase of \$4.7 million (4 percent) for the Alcohol and Tobacco Tax and Trade Bureau.

Internal Revenue Service (IRS)

For the IRS the bill includes \$11.944 billion, which is: \$409 million (4 percent) more than the fiscal year 2020 enacted level and \$94 million less than the fiscal year 2021 budget request. This increase represents a step in the right direction; the IRS has been cut by \$1 billion since fiscal year 2010. This increase will allow the IRS to begin to improve its customer services activities and address the agency’s aging IT infrastructure. As important, additional resources will allow the IRS to make progress of reducing the tax gap, the difference between taxes owed and taxes actually collected, which is estimated at almost \$500 billion annually.

Treasury Community Development Financial Institutions (CDFI) Fund

The bill provides \$270 million for the CDFI Fund to promote economic and community development in low-income communities, an increase of \$8 million more than the fiscal year 2020 enacted level and \$256 million more than the budget request. These funds support a

variety of projects in low-income communities from proposals that bring grocery stores to communities with no healthy food alternatives to investments in low-income housing.

Office of National Drug Control Policy (ONDCP)

The bill includes a total of \$437 million, an \$11 million more than the fiscal year 2020 enacted level. The bill rejects the President's proposed move of the High Intensity Drug Trafficking Areas (HIDTA) and the Drug-Free Communities (DFC) programs from ONDCP to other agencies. The HIDTA Program is funded at \$290 million, an increase of \$5 million more than the fiscal year 2020 enacted level. The DFC program is funded at \$102 million, which is \$750,000 more than the fiscal year 2020 enacted level. Comprehensive Addiction and Recovery Act (CARA) grants are funded at \$5 million, which is \$1 million more than the fiscal year 2020 enacted level. These higher funding levels will provide more resources to stop drug traffickers and help prevent drug addiction among the nation's youth.

Federal Judiciary

The bill includes \$7.72 billion for the Judiciary, a \$233 million increase or 3 percent more than the fiscal year 2020 enacted level. Defender Services is funded at \$1.316 billion, an increase of \$82 million more than the fiscal year 2020 level. The increased funding will help the Judiciary address new workload requirements as a result of recent Supreme Court decisions and help support a strong judicial system that protects the rights and liberties of its citizens. Court security is funded at \$664 million, a \$25 million increase more than the fiscal year 2020 enacted level.

District of Columbia (DC)

The bill recommends \$734 million in special federal payments for over a dozen distinct purposes relating to the District of Columbia, an increase of \$20 million from the fiscal year 2020 enacted level and \$19 million less than the budget request. In addition to the special federal payments, the bill approves the District's annual local operating budget. The bill includes \$22 million to the District of Columbia to offset security and planning costs related to the upcoming Inauguration.

Commodity Futures Trading Commission (CFTC)

The bill provides \$304 million for the CFTC, \$20 million more than base funding for the fiscal year 2020 enacted level, and the same as the budget request. This funding will help the CFTC fulfill their responsibility to oversee futures, options and swaps markets.

Consumer Product Safety Commission (CPSC)

The bill funds CPSC at \$135 million, an increase of \$2.5 million more than the fiscal year 2020 enacted level and the same as the budget request. Within this amount, \$1.3 million is provided for pool safety grants. The CPSC is the independent regulatory agency responsible for protecting the public against unreasonable risks of injury from consumer products.

Election Assistance Commission (EAC)

The bill provides \$17 million for the EAC, an increase of \$1.8 million more than the fiscal year 2020 enacted level and \$4 million more than the budget request. With this funding, EAC will

ensure that voting systems are tested to federal standards as well as provide information to support the voting process, and effective and efficient election administration.

Federal Communications Commission (FCC)

The bill provides \$374 million for the FCC, an increase of \$35 million more than the fiscal year 2020 enacted level and \$31 million more than the budget request. The FCC would receive new dedicated funding of \$33 million for broadband mapping. Updated broadband maps will provide better data on how internet access service from telephone and cable TV companies is available across the country and help the FCC better target funds to improve access to broadband to underserved areas. The FCC addresses the opportunities and challenges associated with rapidly evolving communications technology and promotes broadband services in underserved areas, in particular, rural communities.

Federal Trade Commission (FTC)

The bill provides \$351 million for the FTC, an increase of \$20 million more than the fiscal year 2020 enacted level and \$21 million more than the budget request. Funds appropriated for the FTC are partially offset by various fee receipts. FTC administers a variety of federal antitrust and consumer protection laws.

General Services Administration (GSA)

The bill provides funding for the Federal Buildings Fund at a level of \$9.065 billion, \$209 million more than the fiscal year 2020 enacted level and \$1.323 billion less than the budget request. For construction, \$230 million is provided for two projects: partial funding for the Hartford, TN courthouse (\$135.5 million) and partial funding for the Chattanooga, TN courthouse (\$94.5 million). The Federal Buildings Fund provides for construction of outdated facilities, repair of federal facilities, lease payments, and building services. For Construction and Acquisition, partial funding is provided for two courthouse projects. For Repairs and Alterations, \$577 million is provided

For other GSA accounts, \$25 million is included for the Technology Modernization Fund, the same level as fiscal year 2020 enacted and \$125 million less than the request, and \$9.9 million is provided for Presidential Transition Expenses.

Office of Personnel Management (OPM)

The bill rejects the merger of OPM and GSA and provides a total of \$362 million for OPM (including the Inspector General), an increase of \$32 million (10 percent) more than the fiscal year 2020 enacted level and \$33 million more than the budget request. Of that amount, \$330 million is provided for OPM salaries and expenses, and \$30 million is provided for the OPM IG. For OPM's IT modernization, at least \$9 million is provided. OPM manages federal human resources policy and oversees the merit civil service system.

Securities and Exchange Commission (SEC)

The bill includes \$1.926 billion for the SEC, \$101 million more than the fiscal year 2020 enacted level and the same as the budget request. In addition, \$18.65 million for costs associated with a replacement lease for the Commission's Washington headquarters, and \$12.677 million for costs associated with a replacement lease for the San Francisco Regional Office are included. Funds

appropriated for the SEC are fully offset with transaction fee receipts. This funding will help the SEC administer and enforce federal securities laws in order to protect investors, maintain fair, orderly, and efficient markets, and promote capital formation.

Small Business Administration (SBA)

The bill provides \$922 million for the SBA, \$60 million less than the fiscal year 2020 enacted level and \$90 million more than the budget request. \$15 million is included to fully support the 7(a) loan guarantee subsidy to ensure the program will continue to support small businesses and lenders. The bill also includes \$168 million for SBA disaster loans, which provide assistance to business owners, homeowners, and nonprofits that are rebuilding local communities in the wake of devastating natural disasters. The bill provides \$272 million for Entrepreneurial Development grants, which is \$11 million more than the fiscal year 2020 enacted level, including \$136 million for Small Business Development Centers, \$23 million for Women’s Business Centers, \$35 million for Microloan technical assistance, and \$3 million for a new cybersecurity grant program that will provide small businesses with access to cybersecurity tools.

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