

FINANCIAL SERVICES AND GENERAL GOVERNMENT, 2020

\$23.83 Billion in Total Funding, \$669 Million above FY2019 enacted levels

- Prioritizes national agencies and programs that protect national security, maintain the integrity of our financial markets, spur small business growth, maintain a fair and efficient judicial system, and target opioid abuse.
- Includes targeted funding increases for the Treasury Department to combat money laundering and terrorism financing; for the SEC to oversee our nation's securities markets; for the Federal courts to support the administration of justice; and for the General Services Administration's (GSA) Federal Buildings Fund.
- Promotes fiscal responsibility and increases government efficiency and innovation.
- Focuses on stimulating and supporting the growth of our economy.

HIGHLIGHTS

Department of Treasury – The bill provides \$13.06 billion for the Treasury Department, which is \$297 million more than the enacted level.

- **Treasury Departmental Offices** – \$228 million for Departmental Offices Salaries and Expenses, an increase of \$13.8 million above the FY2019 enacted level. Additional funds will allow the Department to manage a growing caseload associated with the Committee on Foreign Investment in the United States, invest in information technology improvements, and hire additional staff to conduct economic analysis of tax regulatory actions.
- **Treasury Office of Terrorism and Financial Intelligence (TFI)** – \$169.7 million for TFI, which combats terrorism financing and administers economic and trade sanctions through its Office of Foreign Assets Control. The FY2020 amount is \$10.7 million above the enacted level.
- **Internal Revenue Service (IRS)** – \$11.51 billion for the IRS, which is \$208 million more than the FY2019 enacted level.
 - In addition, to ensure accountability and transparency, the bill includes:
 - A prohibition on IRS funds for bonuses or to rehire former employees unless employee conduct and tax compliance is given consideration;
 - A prohibition on funds for the IRS to target groups for regulatory scrutiny based on their ideological beliefs;
 - A prohibition on funds for the IRS to target individuals for exercising their First Amendment rights;

Executive Office of the President (EOP) – \$727 million for EOP. The bill maintains the High Intensity Drug Trafficking Areas (HIDTA) and Drug-Free Communities (DFC) programs within the Office of National Drug Control Policy. The bill provides \$285 million for the HIDTA program to combat heroin and prescription opioid abuse and \$101.25 million for the DFC program.

Judiciary – \$7.487 billion in discretionary funding for the federal judiciary, which is \$234 million above the FY2019 enacted level. This will provide sufficient funding for federal court activities, including timely and efficient processing of federal cases, court security, and defender services.

District of Columbia – \$719 million in federal payments to the District of Columbia. Within this amount, the bill provides resources for public safety and security costs, and supports the District of Columbia court system and offender supervision program.

Federal Communications Commission (FCC) – \$339 million for the FCC, which is offset by regulatory fees and equal to the enacted level. The bill also provides \$132.5 million for the spectrum auctions program.

Federal Trade Commission (FTC) – \$331 million for the FTC, which is \$21 million more than the FY2019 enacted level.

General Services Administration (GSA) – The bill allows GSA to spend \$8.86 billion out of the Federal Buildings Fund, a decrease of \$429 million compared to the FY2019 enacted level. This level will provide funding for rent payments for privately-owned office space leased by the government, and operations and maintenance costs for buildings owned by federal government agencies across the nation.

Securities and Exchange Commission (SEC) – \$1.815 billion for salaries and expenses at the SEC and an additional \$11 million for the potential relocation of the SEC's New York Regional Office. This appropriation is fully offset by fees.

Small Business Administration (SBA) – The bill provides \$998 million for the SBA to provide assistance to small businesses, expand the economy, and increase job growth for unemployed and underemployed Americans. The bill fully funds the disaster loans program at \$177 million, and it provides \$99 million in subsidy for the 7(a) program to remain operational. The bill also provides increases to several entrepreneurial development programs, including \$135 million for Small Business Development Centers, \$34.5 million for microloan technical assistance, and \$14 million for veterans outreach programs.

Other Oversight, Accountability, and Noteworthy Provisions:

- Maintains current levels of pay for the Vice President and other senior political appointees;
- A prohibition on funding for grants or contracts to tax cheats and companies with felony criminal convictions—and new provisions to ensure compliance with these provisions;
- A prohibition against the use of funds to paint portraits of federal employees, including the President, Vice President, Cabinet Members and Members of Congress;
- A requirement that agency inspectors general have timely access to agency documents and records;
- A requirement that all departments and agencies link contracts that provide award fees to successful acquisition outcomes, and prohibit the use of funds to pay for award or incentive fees for contractors with below satisfactory performance; and
- A new requirement that provides transparency into advertising produced or disseminated at U.S. taxpayer expense.