

FINANCIAL SERVICES AND GENERAL GOVERNMENT, 2023

\$27.556 billion in total base discretionary funding

The Fiscal Year 2023 (FY23) Financial Services and General Government bill includes non-defense spending that totals \$27.514 billion, which is an increase of \$1.7 billion compared to FY22 enacted. The defense spending for FY23 is \$42.3 million. The bill is \$3.6 billion less than the President's Budget and \$2.6 billion less than the House-passed bill.

- Prioritizes agencies and programs that combat terrorism financing, maintain the integrity of our financial markets, spur small business growth, maintain a fair and efficient judicial system, and target opioid abuse.
- Promotes fiscal responsibility and increases government efficiency and innovation.
- Focuses on stimulating and supporting the growth of our economy.
- Continues government-wide prohibition on requiring contractors to disclose political contributions.
- Cuts IRS funding compared to the FY22 enacted level and rejects a significant increase proposed in the President's budget request – for the first time in a decade.

BILL HIGHLIGHTS

- \$14.2 billion for the **Treasury Department**, a \$99 million decrease below the FY22 enacted level, including:
 - \$216 million in base funding for Treasury's Office of Terrorism and Financial Intelligence, which combats terrorism financing and administers economic and trade sanctions through its Office of Foreign Assets Control. This represents a \$20.9 million increase.
 - \$12.32 billion for the Internal Revenue Service, which is \$275 million less than the FY22 enacted level.
- \$302 million for the **High Intensity Drug Trafficking Areas** to combat heroin and prescription opioid abuse and \$109 million for the Drug-Free Communities programs out of the Office of National Drug Control Policy.
- \$8.46 billion for the **Federal Judiciary**, which is \$474 million more than the FY22 enacted level. This will provide sufficient funding for federal court activities, including timely and efficient processing of federal cases, court security, and defender services.
- \$791.9 million for federal payments to the **District of Columbia**, which is only \$16 million more than the FY22 enacted level.
- \$365 million for the **Commodity Futures Trading Commission**, which is \$45 million more than the FY22 enacted level excluding moving costs.
- \$390.19 million for the **Federal Communications Commission**, which is \$8.24 million more than the FY22 enacted level.
- Allows the **General Services Administration** to spend \$10 billion out of the Federal Buildings Fund, an increase of \$670 million compared to the FY22 enacted level.
- \$422 million for the **Office of Personnel Management**, an increase of \$49.2 million to address cybersecurity and hiring initiatives.
- \$2.149 billion for operating expenses at the **Securities and Exchange Commission**, which is \$160.4 million more than the FY22 enacted level and includes moving costs for Headquarters and San Francisco. This appropriation is fully offset by fees and does not require taxpayer funding.