

## **House Financial Services Appropriations Bill Reopens Treasury, IRS, Small Business Administration**

*Legislation funds the Department of the Treasury, The Judicial Branch, Federal Buildings Fund and several independent agencies through Sept.30*

House Appropriations Committee Democrats have filed legislation to reopen the federal government and fund the Department of the Treasury, the Executive Office of the President, the Federal Judiciary, the Securities and Exchange Commission, Small Business Administration, and multiple other agencies.

The legislation is virtually identical to the FY19 Financial Services and General Government bill that passed the Senate Appropriations Committee on a 31-0 vote and was adopted by the full Senate on a 92-6 vote.

It provides \$23.688 billion in discretionary funding, \$180 million above the President's budget request (not including program integrity) and \$265 million above the FY2018 enacted level. The legislation will end the Trump Shutdown and fund the agencies covered in the Financial Services and General Government Appropriations bill through September 30.

In addition, the legislation overrides President Trump's pay freeze for federal employees and provides a pay increase for civilian federal employees of 1.9 percent in calendar year 2019.

### **Bill Highlights:**

Department of the Treasury — \$12.7 billion overall for the Treasury Department.

- Departmental Offices — \$208.8 million, an increase of \$7 million above the FY2018 enacted level and the President's budget request.

Internal Revenue Service (IRS) – \$11.26 billion, which is an increase of \$75 million above the FY2018 enacted level for base operations and \$127 million more than the President's budget request (not including program integrity). It includes \$77 million designated for implementation of FY 2017 tax legislation and an increase of \$90 million above the FY2018 enacted level for Operations Support.

- Community Development Financial Institutions Fund (CDFI) – \$250 million, which is equal to the FY2018 enacted level and a rejection of the \$236 million cut proposed in the President’s budget request. Within this amount, funding for the Bank Enterprise Award program is maintained at the FY2018 enacted level of \$25 million.
- Office of Terrorism and Financial Intelligence (TFI) – \$159 million, an increase of \$17.2 million above the FY2018 enacted level and equal to the President’s budget request.

Executive Office of the President (EXOP) — \$728 million, an increase of \$2.6 million more than the FY 2018 enacted level.

- Within this amount, funding for the Office of National Drug Control Policy is \$386 million above the President’s budget request, maintaining FY2018 enacted levels for both High Intensity Drug Trafficking Areas (\$280 million) and Drug-Free Communities (\$99 million).

The Judiciary – \$7.25 billion, an increase of \$140 million above the FY2018 enacted discretionary amount, and \$27 million more than the President’s budget request.

- Federal Defender Services — \$1.14 billion, an increase of \$62 million above the FY2018 enacted level.

Commodity Futures Trading Commission (CFTC) – \$281.5 million, an increase of \$32.5 million above the FY2018 enacted level and equal to the President’s budget request.

Federal Trade Commission (FTC) — \$309.7 million, an increase of \$3.4 million above the FY2018 enacted level and equal to the President’s budget request.

Federal Communications Commission (FCC) — \$333.1 million, an increase of \$11.1 million above the FY2018 enacted level and equal to the President’s budget request.

General Services Administration (GSA) — Authority to spend \$9.63 billion from the Federal Buildings Fund (FBF). This is a \$560 million increase above the FY2018 enacted level and is \$498 million below the President’s budget request.

- Within the total for FBF, \$1.08 billion is designated for high priority construction projects including Department of Transportation Lease Purchase Option (\$767.9 million), Homeland Security consolidation at St. Elizabeth’s (\$100 million), and Calexico West Land Port of Entry (\$175.9 million).
- The FBF funding level also supports full funding of the President’s budget request for Major Repairs and Alterations (\$424.7 million) and Basic Repairs and Alterations (\$373.6 million), resources necessary to address the backlog of maintenance projects across the Federal Government.

Securities and Exchanges Commission (SEC) — \$1.69 billion, an increase of \$6.3 million above the FY 2018 enacted level and equal to the President’s budget request. The amount also includes \$37 million to cover relocation costs for the New York Regional Office.

Small Business Administration (SBA) — \$699 million, which is \$1.6 million below the FY2018 enacted level and \$20 million above the President’s budget request. The cap on SBA’s 7a loan program increases to \$30 billion, which is \$1 billion more than the current level.

- This amount includes \$241.6 million for Entrepreneurial Development Programs (EDP), which is \$5.5 million below the enacted level and \$49 million more than the President’s budget request.
- Many EDP grants are maintained at the FY 2018 enacted level, such as SBDCs, WBCs, SCORE, STEP, Vets Outreach, Native American Outreach and Microloan TA.