



# APPROPRIATIONS

CHAIRMAN TOM COLE *Tom Cole*

## FINANCIAL SERVICES AND GENERAL GOVERNMENT APPROPRIATIONS ACT, 2025

The Financial Services and General Government Appropriations Act provides a total discretionary allocation of \$23.608 billion, which is nearly 20% below the President's Budget Request and nearly 10% below the effective spending level provided in Fiscal Year 2024. The defense portion of the allocation is \$45 million, and the non-defense portion of the allocation is \$23.563 billion.

The bill prioritizes agencies and programs that combat terrorism financing, maintain the integrity of our financial markets, spur small business growth, support the judicial branch, and target opioid abuse.

### KEY TAKEAWAYS

- Strengthens our national security by:
  - Enhancing drug interdiction activities and addressing regional drug threats, combating fentanyl and other opioid overdoses.
  - Requiring the General Services Administration (GSA) to report on the status of Chinese computers and equipment on federal property or privately-owned buildings with federal leases.
  - Providing funding to administer and strengthen sanctions enforcement.
- Focuses the Executive Branch on its core responsibilities by:
  - Cutting funding for financial regulators to slow their costly and burdensome regulatory agendas.
  - Rejecting the President's Budget Request for \$96 million in Election Security grants.
  - Rejecting the Administration's climate change executive orders.
  - Rejecting a \$3.5 billion proposal within GSA to build a new, suburban Federal Bureau of Investigation (FBI) headquarters and withholding prior funding until the Committee receives a spend plan to continue operation of the current headquarters or to identify another existing, federally-owned DC building to serve as the headquarters.
  - Rolling back the Administration's environment, social, and governance (ESG) agenda.
    - Prohibiting funds for the Securities and Exchange Commission (SEC) climate disclosure rule.
    - Prohibiting ESG investments in the Thrift Savings Plan.
  - Prohibiting implementation of the Biden Administration's executive orders on climate.
  - Prohibiting implementation of the Biden Administration's executive orders on diversity, equity, and inclusion (DEI).



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- Preventing implementation of President Biden’s Executive Order 14019, related to voting access and turnout, except for overseas citizens/military, tribes, and disabled individuals.
- Supports American values and principles by:
  - Retaining crucial prohibitions on federal funds for abortions in the Federal Employees Health Benefits Program.
  - Prohibiting funds from being used for censorship or “disinformation” efforts.
  - Continuing to prevent the Internal Revenue Service (IRS) from targeting individuals for exercising their First Amendment rights.
- Exercises much-needed oversight of the District of Columbia (D.C.) by:
  - Continuing to prohibit D.C. from using funds for abortions and rejecting the President’s proposal to allow local funds for abortion.
  - Retaining the conscience clause on any D.C. contraceptive requirement.
  - Prohibiting funding to carry out the Reproductive Health Nondiscrimination Act of 2014.
  - Repealing D.C.’s assisted suicide legalization law.
  - Banning D.C.’s harmful and enabling needle exchange program.
  - Prohibiting non-citizens from voting in D.C. elections.
  - Permitting concealed carry in D.C. and the Washington Metropolitan Area Transit Authority.
  - Prohibiting D.C. from carrying out the Comprehensive Policing and Justice Reform Amendment Act of 2022.

## **DETAILED FUNDING SUMMARY**

### **Department of the Treasury**

Provides \$11.86 billion for the Department of the Treasury, which is \$2.5 billion below the FY25 Budget Request and \$2.317 billion below the FY24 enacted level.

- \$216.1 million for the 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.
- \$276.6 million for the Community Development Financial Institutions Fund.
- \$10.119 billion for the IRS, which is \$2.2 billion below the FY24 enacted level.
  - Reduces enforcement funding by \$2.0 billion.

### **Policy Riders:**

- Prohibits funds to be used for the IRS to create a government-run tax preparation software that Congress has not authorized.
- Prohibits funds for Cuba person-to-person travel, which provides currency to the Cuban dictatorship and harms the Cuban people’s struggle for basic human rights and liberties.



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- Prohibits funds to be used for the Financial Crimes Enforcement Network to promulgate the beneficial ownership reporting rules that have been found unconstitutional or do not reflect Congressional intent.
- Prohibits funds to be used to establish, design, or implement a U.S. Central Bank Digital Currency or discontinue paper currency as the U.S. legal tender.
- Prohibits the Department from repurposing State and Local Fiscal Recovery Funds into slush funds for state and local spending sprees.
- Prohibits funds to be used to finalize an Exchange of Coin rulemaking.

## **Executive Office of the President**

Provides \$815.5 million for the Executive Office of the President, which is \$105.6 million below the FY25 Budget Request and \$57 million below the FY24 enacted level.

- \$126 million for the Office of Management and Budget (OMB).
- \$453.5 million for the Office of National Drug Control Policy and Federal drug control programs:
  - \$299.6 million for the High Intensity Drug Trafficking Areas to combat illegal drug and opioid abuse.
  - \$109 million for the Drug-Free Communities grant programs.
  - Reduces funds for the World Anti-Doping Agency.

## **Policy Riders:**

- Prohibits funds to implement guidance relating to Executive Order 14072, a burdensome climate policy that would create a natural capital accounting and ecosystem services valuation.
- Prohibits funds to implement the proposed revisions to OMB Circular A-4, which the Biden Administration seeks to implement overbearing, costly regulations.

## **The Judiciary**

Provides \$8.804 billion for the Judiciary, which is \$554.6 million below the FY25 Budget Request and \$173.9 million above the FY24 enacted level.

- Supports an increase in funding for the Supreme Court Police to provide residential protection for the Justices.

## **District of Columbia**

Provides \$856.2 million for federal payments to the District of Columbia, which is \$76.2 million below the FY25 Budget Request and \$65.3 million above the FY24 enacted level.



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- \$77 million for Emergency Planning and Security Costs in D.C., including funds for the 2025 presidential inauguration.
- \$667 million for the courts and related programs in D.C., which is \$22.3 million above the FY24 enacted level.

## Policy Riders:

- Prohibits funding for D.C. to carry out the Reproductive Health Nondiscrimination Act of 2014.
- Repeals D.C.'s assisted suicide legalization law.
- Bans D.C.'s harmful and enabling needle exchange program.
- Prevents D.C. from prohibiting motorists from making right turns on red.
- Prevents D.C. from carrying out automated traffic enforcement.
- Prohibits non-citizens from voting in D.C. elections.
- Prohibits D.C. from carrying out its rule relating to vehicle emission standards.
- Permits concealed carry in D.C. and the Washington Metropolitan Area Transit Authority.
- Repeals certain sections of the Youth Rehabilitation Act of 2018.
- Prohibits D.C. from carrying out the Comprehensive Policing and Justice Reform Amendment Act of 2022.

## Consumer Financial Protection Bureau

Provides \$650 million for the Consumer Financial Protection Bureau (CFPB), which is \$35 million below the authorized level and \$54 million below the Federal Reserve transfer received through the third quarter of FY24.

- Brings the agency under the appropriations process so Congress can rightfully conduct needed oversight and direct its annual resources.

## Policy Riders:

- Replaces the unaccountable CFPB Director with a bipartisan, five-person commission.
- Prohibits funds to be used by CFPB to require small banks to collect and report sensitive and private information on their customers.
- Prohibits funds from CFPB's rulemaking capping credit card late fees.
- Prohibits funds for CFPB's non-bank registry that would impose severe and complex measures on covered entities, including many small businesses.

## Consumer Product Safety Commission

Provides \$142 million for the Consumer Product Safety Commission (CPSC), which is \$41.1 million below the FY25 Budget Request and \$8.9 million below the FY24 enacted level.



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## Policy Riders:

- Prohibits funds to be used by the CPSC to reduce consumer choice by banning gas stoves.
- Prohibits the CPSC from finalizing or implementing rulemaking related to table saws.
- Prohibits the CPSC from finalizing or implementing the safety standard for debris penetration hazards relating to recreational off-highway vehicles (ROVs).
- Continues the legacy rider prohibiting funds to finalize, implement, or enforce the proposed CPSC rule on recreational off-highway vehicles until a study is completed by the National Academy of Sciences.

## Election Assistance Commission

Provides \$20 million for the Election Assistance Commission, which is \$114 million below the FY25 Budget Request and \$7.7 million below the FY24 enacted level.

- Rejects the request for Election Security grants.

## Federal Communications Commission

Provides \$416.1 million for the Federal Communications Commission (FCC), which is \$31.9 million below the FY25 Budget Request and \$25.9 million above the FY24 enacted level.

## Policy Riders:

- Continues to prohibit the FCC from changing rules regarding single connection or primary line restrictions.
- Prohibits the FCC from increasing the minimum service standard for the Lifeline program.
- Prohibits funds for FCC's digital discrimination rulemaking.
- Prohibits funds for the FCC to reclassify broadband or restore its net neutrality rules.

## Federal Trade Commission

Provides \$388.7 million for the Federal Trade Commission (FTC), which is \$146.3 million below the FY25 Budget Request and \$37 million below the FY24 enacted level.

## Policy Riders:

- Prohibits the FTC from finalizing, implementing, or enforcing the Combating Auto Retail Scams (CARS) rulemaking.
- Prohibits the FTC from finalizing or enforcing the Trade Regulation on the Use of Earnings Claims or the Business Opportunity Rule without a clear statement of need.
- Prohibits the FTC from implementing, administering, or enforcing the suspension of early terminations to filings made under the Hart-Scott-Rodino Act.
- Prohibits the FTC from enforcing the October 25, 2021, Statement of the Commission on Use of Prior Approval Provisions in Merger Orders.



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- Prohibits the FTC from pursuing or continuing a Civil Investigative Demand against a gaming or hospitality company if the action utilizes authority from the Safe Guards Rule or the Red Flags Rule.

## **General Services Administration**

Allows the General Services Administration (GSA) to spend \$8.947 billion out of the Federal Buildings Fund, which is \$1.782 billion below the FY25 Budget Request and \$523.4 million below the FY24 enacted level.

### **Policy Riders:**

- Prohibits GSA from purchasing real property unless needed for a project authorized pursuant to 40 U.S.C. 3307.
- Prohibits previously provided funds from being expended on the FBI Headquarters building until the Committee receives a spend plan to continue operation of the current headquarters or to identify another existing, federally-owned DC building to serve as the headquarters.

## **Office of Personnel Management**

Provides \$477 million for the Office of Personnel Management (OPM), which is \$31.4 million below the FY25 Budget Request and \$29.1 million above the FY24 enacted level.

## **Securities and Exchange Commission**

Provides \$2 billion for operating expenses at the Securities and Exchange Commission (SEC), which is \$589.3 million below the FY25 Budget Request and \$144.3 million below the FY24 enacted level.

- Limits the SEC's aggressive Enforcement Division to \$644 million, which represents a \$168 million decrease from the President's Budget Request.

### **Policy Riders:**

- Prevents the SEC's proposed climate/ESG rulemaking, which would require public companies to disclose climate-related risks and emissions in their SEC filings.
- Prohibits the SEC's proposed rulemaking on swing pricing, which would artificially alter the share price in a one-size-fits-all manner.
- Prohibits the SEC from implementing or enforcing Staff Accounting Bulletin No. 121, which implements harmful digital asset requirements.
- Prohibits the SEC from implementing or collecting information related to the Consolidated Audit Trail.
- Prohibits the SEC from forcing private companies to go public before they are ready.
- Continues the long-standing provision prohibiting the SEC from requiring political contributions disclosures as part of corporate filings.



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## **Small Business Administration**

Provides \$854.1 million for the Small Business Administration (SBA), which is \$117.1 million below the FY25 Budget Request and \$187.6 million below the FY24 enacted level.

- \$15.5 million for the SBA's Veterans Certification program to certify veteran-owned small businesses and service-disabled veteran-owned small businesses.
- \$19 million for the Veterans Outreach Program, which is \$500,000 above the FY24 enacted level.
- \$5.3 million for Native American Outreach, which is \$300,000 above the FY24 enacted level.

### Policy Riders:

- Prohibits SBA from funding or transferring funds to the Community Navigator Pilot Program established under the American Rescue Plan.
- Prohibits SBA from funding climate change initiatives.
- Prohibits SBA from expanding its direct lending program.