



FINANCIAL SERVICES AND GENERAL GOVERNMENT APPROPRIATIONS ACT, 2024

The Financial Services and General Government Appropriations Act provides a total discretionary allocation of \$13.734 billion. The defense portion of the allocation is \$45 million, and the non-defense portion of the allocation is \$13.689 billion.

Consistent with the topline agreement, the Act provides non-defense topline resources totaling \$26.050 billion, which is \$1.099 billion (4.05%) below the Fiscal Year 2023 enacted level and \$5.693 billion below the President's Budget Request.

Importantly, the Act 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.

TOP LINE MESSAGING

- Refocuses Washington spending and cuts wasteful bureaucracy by:
 - Cutting funding for financial regulators to slow their costly and burdensome regulatory agendas.
 - Limiting funding for pay raises and new full-time equivalents (FTE).
 - Requiring the Office of Management and Budget (OMB) to report on federal agency telework policies, percentage of remote workers, worker productivity, office space utilization, and costs of underutilized building space.
 - Taking back \$10.2 billion from the Administration, partially defunding President Biden's supercharged army of 85,000 IRS agents.
 - Clawing back \$2.16 billion in unused COVID-19 funding.
- Bolsters our national security by:
 - Providing robust funding to administer and strengthen sanctions enforcement.
 - Requiring the General Services Administration (GSA) to report the status of Chinese technology and equipment on federal property or privately-owned buildings with federal leases.
 - Preventing the Biden Administration from blocking U.S. investors from taking over Chinese companies under Treasury's outbound investment review process.
 - Enhancing drug interdiction activities and addressing regional drug threats including combatting fentanyl and other opioid overdoses.

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REPUBLICANS

- Supports American values and principles by:
 - Providing adequate resources to ensure an impartial, strong, and secure judiciary.
 - Increasing oversight of grants awarded across federal agencies to ensure taxpayer dollars are used as intended.
 - Preventing the Consumer Product Safety Commission’s recent efforts to ban gas stoves, which would reduce consumer choice.

LEGACY RIDERS MAINTAINED

- Maintains longstanding, bipartisan riders, including:
 - Prohibiting federal funding for abortion coverage through the Federal Employee Health Benefits Program.
 - Prohibiting the use of federal and local D.C. funds from being used for an abortion.
 - Prohibiting the IRS from targeting individuals for exercising their First Amendment rights, which was adopted in the wake of the scandal that targeted Tea Party organizations.
 - Prohibiting further marijuana legalization in the District of Columbia.
 - Preventing the Securities and Exchange Commission (SEC) from finalizing, issuing, or implementing any rule, regulation, or order regarding the disclosure of political contributions.
 - Prohibiting agencies from requiring government contractors to disclose their political activities.

DEMOCRAT POISON PILLS REJECTED

- Rejects harmful Democrat policies that would have:
 - Provided \$3.5 billion in mandatory funding for a huge campus for the Federal Bureau of Investigation.
 - Enabled the IRS to pay higher base salaries to certain employees.
 - Increased the Vice President and senior executive level salaries that have been frozen since 2013.
 - Replaced agency vehicle fleets with electric vehicles, costing taxpayers \$50 million.



DETAILED FUNDING SUMMARY

Department of the Treasury

Provides \$14.177 billion for the Department of the Treasury, which is \$22.9 million below the FY23 enacted level.

- \$226.9 million for the Treasury’s Office of Terrorism and Financial Intelligence, which is \$10.8 million above the FY23 enacted level.
- \$324 million for the Community Development Financial Institutions (CDFI) Fund, which is equal to the FY23 enacted level.
- \$12.319 billion for the IRS, which is equal to the FY23 enacted level.
 - Ensures funds provided for enforcement will not be increased through a transfer of funds from other IRS accounts.

Executive Office of the President

Provides \$872.5 million for the Executive Office of the President, which is \$5.7 million below the FY23 enacted level.

- \$129 million for the Office of Management and Budget.
- \$469.6 million for the Office of National Drug Control Policy and Federal drug control programs, including:
 - \$298.6 million for the High Intensity Drug Trafficking Areas (HIDTA) program to combat illegal drug and opioid abuse, which is \$8.4 million above the FY24 request.
 - \$109 million for the Drug-Free Communities grant program.

The Judiciary

Provides \$8.630 billion for the Judiciary, which is \$169 million above the FY23 enacted level.

- Increases funding for targeted judicial priorities, including security and the constitutional right to counsel.
- \$750 million for court security to ensure justices, judges, their families, and employees are protected against those who seek to harm them.
- \$1.45 billion for Defender Services, which is \$68 million above the FY23 enacted level.

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District of Columbia

Provides \$790.9 million for federal payments to the District of Columbia, which is \$1 million below the FY23 enacted level.

- \$652.7 million for the courts and related programs in the District of Columbia.

Consumer Product Safety Commission

Provides \$151 million for the CPSC, which is \$1.5 million below the FY23 enacted level.

- Prohibits the CPSC from reducing consumer choice by banning gas stoves.
- Continues the legacy rider that prohibits 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 \$27.7 million for the Election Assistance Commission (EAC), which is \$280,000 below the FY23 enacted level.

Provides \$55 million for Election Security Grants to support state efforts to combat voter fraud, maintain voter rolls, and otherwise improve the administration and security of elections for federal office.

Denies funding for the Help America Vote College Poll Worker Program, which is known to target Democrat voters.

Federal Communications Commission

Provides \$390.2 million for the Federal Communications Commission (FCC), which is equal to the FY23 enacted level.

Federal Trade Commission

Provides \$425.7 million for the Federal Trade Commission (FTC), which is \$4.3 million below the FY23 enacted level.

- Prohibits the FTC from spending additional premerger filing fees if collections are higher than estimated in the bill.



General Services Administration

Allows GSA to spend \$9.47 billion out of the Federal Buildings Fund, which is \$543 million below the FY23 enacted level.

- Rejects funding for GSA’s \$50 million Electric Vehicles Fund and \$200 million for the Technology Modernization Fund.

Office of Personnel Management

Provides \$448.1 million for the Office of Personnel Management, which is \$26 million above the FY23 enacted level to implement the Postal Health Benefits program.

Securities and Exchange Commission

Provides \$2.149 billion for operating expenses at the SEC, which is equal to the FY23 enacted level.

Small Business Administration

Provides \$1.042 billion for the Small Business Administration (SBA), which is \$33.5 million below the FY23 enacted level.

- Continues to fully fund the SBA’s Veterans Certification program to certify Veteran-Owned Small Businesses and Service-Disabled Veteran-Owned Small Businesses at \$20.5 million.
- \$18.5 million for the Veterans Outreach Program, which is \$1 million above the FY23 enacted level.
- Enhances SBA oversight by requiring reporting on fraud within the COVID-19 small business relief programs.