SMALL BUSINESS ADMINISTRATION

Federal Funds

Salaries and Expenses

For necessary expenses, not otherwise provided for, of the Small Business Administration as authorized by Public Law 108–447, including hire of passenger motor vehicles as authorized by 31 U.S.C. 1343 and 1344, and not to exceed $3,500 for official reception and representation expenses, $485,923,000: Provided, That the Administrator is authorized to charge fees to cover the cost of publications developed by the Small Business Administration, and certain loan program activities, including fees authorized by section 5(b) of the Small Business Act: Provided further, That, notwithstanding 31 U.S.C. 3302, revenues received from all such activities shall be credited to this account, to remain available until expended, for carrying out these purposes without further appropriations: Provided further, That the Small Business Administration may accept gifts in an amount not to exceed $4,000,000 and may co-sponsor activities, each in accordance with section 132(a) of division K of Public Law 108–447, during fiscal year 2014: Provided further, That $104,680,000 shall be available to fund grants for performance in fiscal year 2014 or fiscal year 2015 as authorized by section 21 of the Small Business Act, to remain available until September 30, 2015: Provided further, That $19,850,000 shall remain available until September 30, 2015 for marketing, management, and technical assistance under section 7(m) of the Small Business Act (15 U.S.C. 636(m)(4)) by intermediaries that make microloans under the microloan program: Provided further, That $6,100,000 shall be available for the Loan Modernization and Accounting System, to be available until September 30, 2015: Provided further, That $58,050,000, shall be available to make grants to or cooperative agreements with organizations to provide technical assistance to small businesses.

Note.—A full-year 2013 appropriation for this account was not enacted at the time the budget was prepared; therefore, the budget assumes this account is operating under the Continuing Appropriations Resolution, 2013 (P.L. 112–175). The amounts included for 2013 reflect the annualized level provided by the continuing resolution as well as amounts from P.L. 113–2, the Disaster Relief Appropriations Act, 2013 (no language shown).

Program and Financing (in millions of dollars)

Identification code 73–0100–0–1–376	2012 actual	2013 CR	2014 est.
Obligations by program activity:			
0001 Executive direction	81	80	83
0002 Capital Access	93	91	92
0003 Gov. Contracting/ Bus. Development	28	27	27
0004 Entrepreneurial Development	9	9	18
0005 Management & Adminstration	23	22	26
0006 Office of Chief Information Officer	41	41	46
0007 Regional & district offices	100	98	104
0008 Agency wide costs	49	53	53
0009 Non credit programs	213	192	211
0012 Disaster	202	356	192
0900 Total new obligations	839	969	852
Budgetary Resources:			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	175	83	161
1021 Recoveries of prior year unpaid obligations	10	.....	.....
1050 Unobligated balance (total)	185	83	161
Budget authority:			
Appropriations, discretionary:			
1100 Appropriation	417	420	486
1100 Appropriation	.....	20	.....
1160 Appropriation, discretionary (total)	417	440	486
Spending authority from offsetting collections, discretionary:			
1700 Collected	169	446	192
1700 Collected	160	161	166
1750 Spending auth from offsetting collections, disc (total)	329	607	358
1900 Budget authority (total)	746	1,047	844
1930 Total budgetary resources available	931	1,130	1,005
Memorandum (non-add) entries:			
1940 Unobligated balance expiring	–9	.....	.....
1941 Unexpired unobligated balance, end of year	83	161	153
Change in obligated balance:			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1	495	436	300
3010 Obligations incurred, unexpired accounts	839	969	852
3011 Obligations incurred, expired accounts	11	.....	.....
3020 Outlays (gross)	–884	–1,105	–860
3040 Recoveries of prior year unpaid obligations, unexpired	–10	.....	.....
3041 Recoveries of prior year unpaid obligations, expired	–15	.....	.....
3050 Unpaid obligations, end of year	436	300	292
Memorandum (non-add) entries:			
3100 Obligated balance, start of year	495	436	300
3200 Obligated balance, end of year	436	300	292
Budget authority and outlays, net:			
Discretionary:			
4000 Budget authority, gross	746	1,047	844
Outlays, gross:			
4010 Outlays from new discretionary authority	542	706	536
4011 Outlays from discretionary balances	342	399	324
4020 Outlays, gross (total)	884	1,105	860
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4030 Baseline Program [Text]	–317	–595	–344
4033 Baseline Program [Text]	–13	–12	–14
4040 Offsets against gross budget authority and outlays (total)	–330	–607	–358
Additional offsets against gross budget authority only:			
4052 Offsetting collections credited to expired accounts	1	.....	.....
4070 Budget authority, net (discretionary)	417	440	486
4080 Outlays, net (discretionary)	554	498	502
4180 Budget authority, net (total)	417	440	486
4190 Outlays, net (total)	554	498	502

This account funds the administrative expenses of SBA headquarters and field office operations. Appropriations for the administration of the disaster and business loan programs are merged with this account. The 2014 Budget provides $6.1 million in funding for the continued development of a revised loan management accounting system, which will improve oversight of SBA's more than $100 billion portfolio of loans and loan guarantees. Funding is also requested for core agency activities, including information technology investments and human capital development. In addition, this account funds non-credit business assistance grant programs.

For 2014, the Budget supports a new entrepreneurial education initiative designed to train and develop small business owners that are poised for growth, as well as the Boots to Business program, which provides entrepreneurship training to America's veterans transitioning to civilian life. The Budget also supports place-based initiatives, such as the Regional Innovation Clusters program and growth accelerators. In addition, the 2014 Budget supports an increase in the number of SBA's Procurement Center Representatives, who will be strategically embedded across the Federal Government to try to increase Federal contracting opportunities for small businesses.

Object Classification (in millions of dollars)

Identification code 73–0100–0–1–376	2012 actual	2013 CR	2014 est.
Direct obligations:			
Personnel compensation:			
11.1 Full-time permanent	189	201	206
11.3 Other than full-time permanent	10	10	10
11.5 Other personnel compensation	4	4	4
11.9 Total personnel compensation	203	215	220
12.1 Civilian personnel benefits	61	64	65
21.0 Travel and transportation of persons	7	7	7
23.1 Rental payments to GSA	36	37	37
23.3 Communications, utilities, and miscellaneous charges	8	7	8
24.0 Printing and reproduction	1	1	1
25.2 Other services from non-Federal sources	100	82	101

Salaries and Expenses—Continued

Object Classification—Continued

Identification code 73–0100–0–1–376	2012 actual	2013 CR	2014 est.
25.3 Other purchases of goods and services from Government accounts (Disaster Administrative Expenses)	202	356	192
26.0 Supplies and materials	5	4	5
31.0 Equipment	3	3	4
41.0 Grants, subsidies, and contributions	213	192	211
99.0 Direct obligations	839	968	851
99.0 Reimbursable obligations	.....	1	1
99.9 Total new obligations	839	969	852

Employment Summary

Identification code 73–0100–0–1–376	2012 actual	2013 CR	2014 est.
1001 Direct civilian full-time equivalent employment	3,234	3,202	3,311

Office of Inspector General

For necessary expenses of the Office of Inspector General in carrying out the provisions of the Inspector General Act of 1978, $19,400,000.

Note.—A full-year 2013 appropriation for this account was not enacted at the time the budget was prepared; therefore, the budget assumes this account is operating under the Continuing Appropriations Resolution, 2013 (P.L. 112–175). The amounts included for 2013 reflect the annualized level provided by the continuing resolution as well as amounts from P.L. 113–2, the Disaster Relief Appropriations Act, 2013 (no language shown).

Program and Financing (in millions of dollars)

Identification code 73–0200–0–1–376	2012 actual	2013 CR	2014 est.
Obligations by program activity:			
0001 Audit	7	7	9
0002 Investigations	10	10	10
0003 Management policy	1	1	1
0004 General Office/Legal Counsel	2	2	2
0900 Total new obligations	20	20	22
Budgetary Resources:			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	10	7	9
Budget authority:			
Appropriations, discretionary:			
1100 Appropriation	16	16	19
1100 Emergency pursuant to 2011 Budget Control Act, Appropriations Committee.	.....	5	.....
1160 Appropriation, discretionary (total)	16	21	19
Spending authority from offsetting collections, discretionary:			
1700 Collected	1	1	1
1750 Spending auth from offsetting collections, disc (total)	1	1	1
1900 Budget authority (total)	17	22	20
1930 Total budgetary resources available	27	29	29
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year	7	9	7
Change in obligated balance:			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1	3	3	2
3010 Obligations incurred, unexpired accounts	20	20	22
3020 Outlays (gross)	–20	–21	–22
3050 Unpaid obligations, end of year	3	2	2
Memorandum (non-add) entries:			
3100 Obligated balance, start of year	3	3	2
3200 Obligated balance, end of year	3	2	2
Budget authority and outlays, net:			
Discretionary:			
4000 Budget authority, gross	17	22	20
Outlays, gross:			
4010 Outlays from new discretionary authority	16	17	19
4011 Outlays from discretionary balances	4	4	3
4020 Outlays, gross (total)	20	21	22
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4030 Baseline Program [Disaster Transfer]	–1	–1	–1
4180 Budget authority, net (total)	16	21	19
4190 Outlays, net (total)	19	20	21

The 2014 Budget proposes $19.4 million in new budget authority and $1 million transferred from the Disaster Loans Program account for a total of $20.4 million for the Office of Inspector General (OIG). This appropriation provides funds for agency-wide audit, investigative, and related functions to promote economy and efficiency in SBA operations and to prevent and detect waste, fraud, and abuse.

Object Classification (in millions of dollars)

Identification code 73–0200–0–1–376	2012 actual	2013 CR	2014 est.
Direct obligations:			
Personnel compensation:			
11.1 Full-time permanent	11	11	13
11.5 Other personnel compensation	1	1	1
11.9 Total personnel compensation	12	12	14
12.1 Civilian personnel benefits	4	4	4
25.2 Other services	3	3	3
99.0 Direct obligations	19	19	21
99.0 Reimbursable obligations	1	1	1
99.9 Total new obligations	20	20	22

Employment Summary

Identification code 73–0200–0–1–376	2012 actual	2013 CR	2014 est.
1001 Direct civilian full-time equivalent employment	110	112	119

Office of Advocacy

For necessary expenses of the Office of Advocacy in carrying out the provisions of title II of Public Law 94–305 (15 U.S.C. 634a et seq.) and the Regulatory Flexibility Act of 1980 (5 U.S.C. 601 et seq.), $8,455,000, to remain available until expended.

Note.—A full-year 2013 appropriation for this account was not enacted at the time the budget was prepared; therefore, the budget assumes this account is operating under the Continuing Appropriations Resolution, 2013 (P.L. 112–175). The amounts included for 2013 reflect the annualized level provided by the continuing resolution.

Program and Financing (in millions of dollars)

Identification code 73–0300–0–1–376	2012 actual	2013 CR	2014 est.
Obligations by program activity:			
0001 Direct program activity	8	9	8
Budgetary Resources:			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	.....	1	1
Budget authority:			
Appropriations, discretionary:			
1100 Appropriation	9	9	8
1160 Appropriation, discretionary (total)	9	9	8
1930 Total budgetary resources available	9	10	9
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year	1	1	1
Change in obligated balance:			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1	.....	1	2
3010 Obligations incurred, unexpired accounts	8	9	8
3020 Outlays (gross)	–7	–8	–7
3050 Unpaid obligations, end of year	1	2	3
Memorandum (non-add) entries:			
3100 Obligated balance, start of year	.....	1	2
3200 Obligated balance, end of year	1	2	3

	Budget authority and outlays, net:			
	Discretionary:			
4000	Budget authority, gross	9	9	8
	Outlays, gross:			
4010	Outlays from new discretionary authority	7	8	7
4180	Budget authority, net (total)	9	9	8
4190	Outlays, net (total)	7	8	7

The 2014 Budget proposes $8.455 million in new budget authority. This appropriation provides funds for operations of the Office of Advocacy, in accordance with the Small Business Jobs Act of 2010 (P.L. 111–240). Pursuant to Section 1602 of the Jobs Act, SBA is requesting that the funds remain available until expended.

The Office of Advocacy's advice and small business research help the Federal Government take into account the concerns of small businesses when it develops policies and regulations. The Office's regional advocates support regulatory flexibility at the State level, work with the regional Regulatory Fairness Boards established by the Small Business Regulatory Enforcement Fairness Act, and promote the use of Advocacy research and data products in the curricula of universities and other schools in their respective regions.

Object Classification (in millions of dollars)

Identification code 73–0300–0–1–376	2012 actual	2013 CR	2014 est.
Direct obligations:			
11.1 Personnel compensation: Full-time permanent	5	5	5
12.1 Civilian personnel benefits	2	2	2
25.2 Other services from non-Federal sources	1	2	1
99.9 Total new obligations	8	9	8

Employment Summary

Identification code 73–0300–0–1–376	2012 actual	2013 CR	2014 est.
1001 Direct civilian full-time equivalent employment	46	46	46

Surety Bond Guarantees Revolving Fund

Program and Financing (in millions of dollars)

Identification code 73–4156–0–3–376	2012 actual	2013 CR	2014 est.
Obligations by program activity:			
0801 Reimbursable obligations	8	9	10
0900 Total new obligations (object class 42.0)	8	9	10
Budgetary Resources:			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	59	61	61
Budget authority:			
Spending authority from offsetting collections, discretionary:			
1700 Collected	10	9	10
1750 Spending auth from offsetting collections, disc (total)	10	9	10
1900 Budget authority (total)	10	9	10
1930 Total budgetary resources available	69	70	71
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year	61	61	61
Change in obligated balance:			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1	.....	1	1
3010 Obligations incurred, unexpired accounts	8	9	10
3020 Outlays (gross)	–7	–9	–10
3050 Unpaid obligations, end of year	1	1	1
Memorandum (non-add) entries:			
3100 Obligated balance, start of year	.....	1	1
3200 Obligated balance, end of year	1	1	1
Budget authority and outlays, net:			
Discretionary:			
4000 Budget authority, gross	10	9	10
Outlays, gross:			
4010 Outlays from new discretionary authority	5	9	10
4011 Outlays from discretionary balances	2	.....	.....
4020 Outlays, gross (total)	7	9	10
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4033 Non-Federal sources	–10	–9	–10
4190 Outlays, net (total)	–3	.....	.....

SBA is authorized to issue bond guarantees to surety companies for construction, service, and supply contracts or work orders, and to reimburse these sureties up to 90 percent of the losses sustained if the contractor defaults. SBA's guarantees provide an incentive for sureties to issue bonds to small contractors who could not otherwise secure them and compete in the contracting industry. It is estimated that there are sufficient funds in reserve to cover the cost of claim defaults in 2014. Therefore, no new appropriated funds are requested in the Budget.

Balance Sheet (in millions of dollars)

Identification code 73–4156–0–3–376	2011 actual	2012 actual
ASSETS:		
Federal assets:		
1101 Fund balances with Treasury	59	61
Investments in US securities:		
1106 Receivables, net	1	2
1999 Total assets	60	63
LIABILITIES:		
2201 Non-Federal liabilities: Accounts payable	21	23
NET POSITION:		
3300 Cumulative results of operations	39	40
4999 Total liabilities and net position	60	63

Business Loans Program Account

(including transfer of funds)

For the cost of direct loans, $4,600,000, to remain available until expended, and for the cost of guaranteed loans as authorized by section 503 of the Small Business Investment Act of 1958 (Public Law 85–699), $107,000,000, to remain available until expended: Provided, That such costs, including the cost of modifying such loans, shall be as defined in section 502 of the Congressional Budget Act of 1974: Provided further, That subject to section 502 of the Congressional Budget Act of 1974, during fiscal year 2014 commitments to guarantee loans under section 503 of the Small Business Investment Act of 1958 shall not exceed $7,500,000,000: Provided further, That during fiscal year 2014 commitments for general business loans authorized under section 7(a) of the Small Business Act shall not exceed $17,500,000,000 for a combination of amortizing term loans and the aggregated maximum line of credit provided by revolving loans: Provided further, That during fiscal year 2014 commitments for loans authorized under subparagraph (C) of section 502(7) of the Small Business Investment Act of 1958 (15 U.S.C. 696(7)) shall not exceed $7,500,000,000: Provided further, That during fiscal year 2014 commitments to guarantee loans for debentures under section 303(b) of the Small Business Investment Act of 1958 shall not exceed $4,000,000,000: Provided further, That during fiscal year 2014, guarantees of trust certificates authorized by section 5(g) of the Small Business Act shall not exceed a principal amount of $12,000,000,000. In addition, for administrative expenses to carry out the direct and guaranteed loan programs, $151,560,000, which shall be paid to the appropriations for Salaries and Expenses.

Note.—A full-year 2013 appropriation for this account was not enacted at the time the budget was prepared; therefore, the budget assumes this account is operating under the Continuing Appropriations Resolution, 2013 (P.L. 112–175). The amounts included for 2013 reflect the annualized level provided by the continuing resolution.

Business Loans Program Account—Continued

Program and Financing (in millions of dollars)

Identification code 73–1154–0–1–376	2012 actual	2013 CR	2014 est.
Obligations by program activity:			
Credit program obligations:			
0701 Direct loan subsidy	8	7	5
0702 Loan guarantee subsidy	196	428	128
0705 Reestimates of direct loan subsidy	3	2	.....
0706 Interest on reestimates of direct loan subsidy	2	2	.....
0707 Reestimates of loan guarantee subsidy	2,129	643	.....
0708 Interest on reestimates of loan guarantee subsidy	375	207	.....
0709 Administrative expenses	148	149	152
0900 Total new obligations	2,861	1,438	285
Budgetary Resources:			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	60	77	.....
1001 Discretionary unobligated balance brought fwd, Oct 1	60	60	.....
1021 Recoveries of prior year unpaid obligations	8	20	22
1050 Unobligated balance (total)	68	97	22
Budget authority:			
Appropriations, discretionary:			
1100 Appropriation	359	487	263
1160 Appropriation, discretionary (total)	359	487	263
Appropriations, mandatory:			
1200 Appropriation	2,509	854	.....
1260 Appropriations, mandatory (total)	2,509	854	.....
Spending authority from offsetting collections, discretionary:			
1700 Collected	3	.....	.....
1750 Spending auth from offsetting collections, disc (total)	3	.....	.....
1900 Budget authority (total)	2,871	1,341	263
1930 Total budgetary resources available	2,939	1,438	285
Memorandum (non-add) entries:			
1940 Unobligated balance expiring	–1	.....	.....
1941 Unexpired unobligated balance, end of year	77	.....	.....
Change in obligated balance:			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1	189	156	258
3010 Obligations incurred, unexpired accounts	2,861	1,438	285
3020 Outlays (gross)	–2,861	–1,316	–303
3040 Recoveries of prior year unpaid obligations, unexpired	–8	–20	–22
3041 Recoveries of prior year unpaid obligations, expired	–25	.....	.....
3050 Unpaid obligations, end of year	156	258	218
Memorandum (non-add) entries:			
3100 Obligated balance, start of year	189	156	258
3200 Obligated balance, end of year	156	258	218
Budget authority and outlays, net:			
Discretionary:			
4000 Budget authority, gross	362	487	263
Outlays, gross:			
4010 Outlays from new discretionary authority	254	336	181
4011 Outlays from discretionary balances	98	126	122
4020 Outlays, gross (total)	352	462	303
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4033 Non-Federal sources	–3	.....	.....
Mandatory:			
4090 Budget authority, gross	2,509	854	.....
Outlays, gross:			
4100 Outlays from new mandatory authority	2,509	854	.....
4180 Budget authority, net (total)	2,868	1,341	263
4190 Outlays, net (total)	2,858	1,316	303

Summary of Loan Levels, Subsidy Budget Authority and Outlays by Program (in millions of dollars)

Identification code 73–1154–0–1–376	2012 actual	2013 CR	2014 est.
Direct loan levels supportable by subsidy budget authority:			
115001 7(m) Direct Microloans	24	43	25
115011 Intermediary Lending Program	18	.....	.....
115999 Total direct loan levels	42	43	25
Direct loan subsidy (in percent):			
132001 7(m) Direct Microloans	14.71	15.71	18.64
132011 Intermediary Lending Program	25.73	.....	.....
132999 Weighted average subsidy rate	19.43	15.71	18.64
Direct loan subsidy budget authority:			
133001 7(m) Direct Microloans	4	7	5
133011 Intermediary Lending Program	5	.....	.....
133999 Total subsidy budget authority	9	7	5
Direct loan subsidy outlays:			
134001 7(m) Direct Microloans	3	3	4
134010 7(m) Direct Microloans — ARRA	1	.....	.....
134011 Intermediary Lending Program	2	2	.....
134999 Total subsidy outlays	6	5	4
Direct loan upward reestimates:			
135001 7(m) Direct Microloans	1	3	.....
135007 SBIC Direct Preferred Stock and Fee Loans	3	.....	.....
135010 7(m) Direct Microloans — ARRA	1	1	.....
135999 Total upward reestimate budget authority	5	4	.....
Direct loan downward reestimates:			
137001 7(m) Direct Microloans	–3	–5	.....
137999 Total downward reestimate budget authority	–3	–5	.....
Guaranteed loan levels supportable by subsidy budget authority:			
215002 7(a) General Business Loan Guarantees	12,371	14,993	15,653
215004 Section 504 Certified Development Companies Debentures	4,411	7,500	6,000
215006 SBIC Debentures	1,924	3,000	3,000
215010 Secondary Market Guarantee	3,926	12,000	12,000
215015 Secondary Market 504 First Mortgage Guarantees-ARRA	568	.....	.....
215020 7(a) Dealer Floor Plan	408	13,001	.....
215024 7(a) Revolvers	32,381	50,237	41,274
215027 504 Commercial Real Estate (CRE) Refinance Program	2,246	.....	.....
215999 Total loan guarantee levels	58,235	100,731	77,927
Guaranteed loan subsidy (in percent):			
232002 7(a) General Business Loan Guarantees	0.87	1.55	–0.17
232004 Section 504 Certified Development Companies Debentures	1.09	2.02	1.71
232006 SBIC Debentures	0.00	0.00	0.00
232010 Secondary Market Guarantee	0.00	0.00	0.00
232015 Secondary Market 504 First Mortgage Guarantees-ARRA	0.00	.....	.....
232020 7(a) Dealer Floor Plan	0.02	0.03	.....
232024 7(a) Revolvers	0.12	0.08	0.06
232027 504 Commercial Real Estate (CRE) Refinance Program	0.00	.....	.....
232999 Weighted average subsidy rate	0.33	0.42	0.13
Guaranteed loan subsidy budget authority:			
233002 7(a) General Business Loan Guarantees	108	232	–27
233004 Section 504 Certified Development Companies Debentures	48	152	103
233020 7(a) Dealer Floor Plan	.....	4	.....
233024 7(a) Revolvers	39	40	25
233999 Total subsidy budget authority	195	428	101
Guaranteed loan subsidy outlays:			
234002 7(a) General Business Loan Guarantees	92	148	3
234004 Section 504 Certified Development Companies Debentures	13	65	86
234017 7(a) General Business Loan Guarantees—ARRA	2	1	1
234018 Section 504 Certified Development Companies—ARRA	6	1	1
234020 7(a) Dealer Floor Plan	.....	.....	1
234021 7(a) Dealer Floor Plan—ARRA	.....	.....	1
234024 7(a) Revolvers	35	35	35
234026 Section 504 Certified Development Companies Debentures—ARRA Ext	13	4	4
234028 7(a) Business Loan Guarantees—ARRA Extension	37	1	1
234999 Total subsidy outlays	198	255	133
Guaranteed loan upward reestimates:			
235002 7(a) General Business Loan Guarantees	1,122	161	.....
235003 7(a) General Business Loan Guarantees—STAR	7	3	.....
235004 Section 504 Certified Development Companies Debentures	880	121	.....
235006 SBIC Debentures	38	22	.....
235007 SBIC Participating Securities	1	470	.....
235008 SBIC New Market Venture Capital	.....	11	.....
235010 Secondary Market Guarantee	11	18	.....
235015 Secondary Market 504 First Mortgage Guarantees-ARRA	5	2	.....
235017 7(a) General Business Loan Guarantees—ARRA	53	.....	.....
235018 Section 504 Certified Development Companies—ARRA	149	.....	.....
235026 Section 504 Certified Development Companies Debentures—ARRA Ext	129	10	.....
235027 504 Commercial Real Estate (CRE) Refinance Program	4	31	.....
235028 7(a) Business Loan Guarantees—ARRA Extension	105	.....	.....
235999 Total upward reestimate budget authority	2,504	849	.....
Guaranteed loan downward reestimates:			
237002 7(a) General Business Loan Guarantees	–3	–472	.....
237004 Section 504 Certified Development Companies Debentures	–12	–64	.....
237006 SBIC Debentures	–11	–92	.....
237007 SBIC Participating Securities	–756	–22	.....
237008 SBIC New Market Venture Capital	–3	.....	.....
237010 Secondary Market Guarantee	–43	–20	.....
237016 ARC Loan Guarantees—ARRA	–35	–25	.....
237017 7(a) General Business Loan Guarantees—ARRA	.....	–291	.....
237018 Section 504 Certified Development Companies—ARRA	.....	–87	.....

237021	7(a) Dealer Floor Plan—ARRA	.....	–1	.....
237026	Section 504 Certified Development Companies Debentures—ARRA Ext	.....	–34	.....
237028	7(a) Business Loan Guarantees—ARRA Extension	.....	–555	.....
237999	Total downward reestimate subsidy budget authority	–863	–1,663	.....
	Administrative expense data:			
3510	Budget authority	148	149	146
3590	Outlays from new authority	148	149	146

As required by the Federal Credit Reform Act of 1990, as amended, this account records the subsidy costs associated with the direct loans obligated and loan guarantees committed in 1992 and beyond (including modifications of direct loans or loan guarantees that resulted from obligations or commitments in any year), as well as administrative expenses of the business loan program. The subsidy amounts are estimated on a present value basis; the administrative expenses are estimated on a cash basis.

For 2014, the Budget proposes $263 million in new budget authority for the Business Loans Program account. This includes $152 million in administrative expenses funding, $107 million in credit subsidy for the Section 504 guaranteed loan program, and $4.6 million in credit subsidy for the direct Microloan Program. Funding for business loan administrative expenses includes support for SBA ONE, a revamped lending platform that will use one set of forms for all 7(a) loans and serve as a one-stop shop for all steps of the lending process.

The Section 7(a) program provides general business credit assistance. The Budget supports $15.65 billion in 7(a) term loans and $1.85 billion for 7(a) revolving lines of credit, which are estimated to support $41.27 billion in total economic activity through draws and repayments over the life of the guarantee. Based on the maximum draw activity at any one time, the base approval amounts are consistent with the authorized program level of $17.5 billion. The 2014 Budget proposes to waive fees on all small loans under $150,000 to spur lending in this market. In addition, as part of the Secondary Market Guarantee (SMG) Program, SBA's fiscal agent pools the guaranteed portion of 7(a) loans and sells the securities to investors. This mechanism provides liquidity to lenders participating in the 7(a) loan program. For 2014, the Budget proposes a program level of $12 billion in such securities.

The Section 504 Certified Development Company program is for long-term, fixed-rate financing, and the requested guaranteed loan program level is $6 billion in 2014. In addition, the 2014 Budget proposes to reauthorize SBA's 504 Loan Refinancing program, which will help small business lock in low, long-term interest rates on commercial mortgage and equipment debts and free up resources that can be reinvested in their businesses. The Small Business Investment Company (SBIC) program provides credit to support venture capital investments. The Budget proposes a program level of $4 billion for SBIC Debentures and a $25 million program level for direct Microloans.

Object Classification (in millions of dollars)

Identification code 73–1154–0–1–376	2012 actual	2013 CR	2014 est.
Direct obligations:			
25.2 Other services from non-Federal sources	148	149	152
41.0 Grants, subsidies, and contributions	2,713	1,289	133
99.9 Total new obligations	2,861	1,438	285

Business Loans Program Account

(Legislative proposal, not subject to PAYGO)

Summary of Loan Levels, Subsidy Budget Authority and Outlays by Program (in millions of dollars)

Identification code 73–1154–2–1–376	2012 actual	2013 CR	2014 est.
Guaranteed loan levels supportable by subsidy budget authority:			
215027 504 Commercial Real Estate (CRE) Refinance Program	.....	.....	7,500
215999 Total loan guarantee levels	.....	.....	7,500
Guaranteed loan subsidy (in percent):			
232027 504 Commercial Real Estate (CRE) Refinance Program	.....	.....	0.00
232999 Weighted average subsidy rate	.....	.....	0.00

Business Direct Loan Financing Account

Program and Financing (in millions of dollars)

Identification code 73–4148–0–3–376	2012 actual	2013 CR	2014 est.
Obligations by program activity:			
Credit program obligations:			
0710 Direct loan obligations	42	43	25
0713 Payment of interest to Treasury	6	5	5
0740 Negative subsidy obligations	.....	.....	1
0742 Downward reestimate paid to receipt account	2	4	.....
0743 Interest on downward reestimates	1	1	.....
0900 Total new obligations	51	53	31
Budgetary Resources:			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	27	7	.....
1021 Recoveries of prior year unpaid obligations	7	2	2
1023 Unobligated balances applied to repay debt	–33	–9	–2
1050 Unobligated balance (total)	1	.....	.....
Financing authority:			
Borrowing authority, mandatory:			
1400 Borrowing authority	47	53	31
1440 Borrowing authority, mandatory (total)	47	53	31
Spending authority from offsetting collections, mandatory:			
1800 Collected	39	35	33
1801 Change in uncollected payments, Federal sources	1	.....	.....
1825 Spending authority from offsetting collections applied to repay debt	–30	–35	–33
1850 Spending auth from offsetting collections, mand (total)	10	.....	.....
1900 Financing authority (total)	57	53	31
1930 Total budgetary resources available	58	53	31
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year	7	.....	.....
Change in obligated balance:			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1	63	56	72
3010 Obligations incurred, unexpired accounts	51	53	31
3020 Financing disbursements (gross)	–51	–35	–35
3040 Recoveries of prior year unpaid obligations, unexpired	–7	–2	–2
3050 Unpaid obligations, end of year	56	72	66
Uncollected payments:			
3060 Uncollected pymts, Fed sources, brought forward, Oct 1	–11	–12	–12
3070 Change in uncollected pymts, Fed sources, unexpired	–1	.....	.....
3090 Uncollected pymts, Fed sources, end of year	–12	–12	–12
Memorandum (non-add) entries:			
3100 Obligated balance, start of year	52	44	60
3200 Obligated balance, end of year	44	60	54
Financing authority and disbursements, net:			
Mandatory:			
4090 Financing authority, gross	57	53	31
Financing disbursements:			
4110 Financing disbursements, gross	51	35	35
Offsets against gross financing authority and disbursements:			
Offsetting collections (collected) from:			
4120 Federal sources: Payments from program account	–7	–5	–4
4120 Upward reestimate	–3	–3	.....

Business Direct Loan Financing Account—Continued

Program and Financing—Continued

Identification code 73–4148–0–3–376	2012 actual	2013 CR	2014 est.
4120 Interest on reestimate	–2	–2	.....
4122 Interest on uninvested funds	–3	–4	–7
4123 Repayments of principal, net	–24	–19	–20
4123 Other income	.....	–2	–2
4130 Offsets against gross financing auth and disbursements (total)	–39	–35	–33
Additional offsets against financing authority only (total):			
4140 Change in uncollected pymts, Fed sources, unexpired	–1	.....	.....
4160 Financing authority, net (mandatory)	17	18	–2
4170 Financing disbursements, net (mandatory)	12	.....	2
4180 Financing authority, net (total)	17	18	–2
4190 Financing disbursements, net (total)	12	.....	2

Status of Direct Loans (in millions of dollars)

Identification code 73–4148–0–3–376	2012 actual	2013 CR	2014 est.
Position with respect to appropriations act limitation on obligations:			
1121 Limitation available from carry-forward	21	.....	.....
1131 Direct loan obligations exempt from limitation	23	43	25
1142 Unobligated direct loan limitation (-)	–2	.....	.....
1150 Total direct loan obligations	42	43	25
Cumulative balance of direct loans outstanding:			
1210 Outstanding, start of year	126	144	150
1231 Disbursements: Direct loan disbursements	41	27	28
1251 Repayments: Repayments and prepayments	–23	–21	–22
1290 Outstanding, end of year	144	150	156

As required by the Federal Credit Reform Act of 1990, as amended, this non-budgetary account records all cash flows to and from the Government resulting from direct loans obligated in 1992 and beyond (including modifications of direct loans that resulted from obligations in any year). The amounts in this account are a means of financing and are not included in the budget totals.

Balance Sheet (in millions of dollars)

Identification code 73–4148–0–3–376	2011 actual	2012 actual
ASSETS:		
Federal assets:		
1101 Fund balances with Treasury	79	42
Investments in US securities:		
1106 Receivables, net	7	3
Net value of assets related to post-1991 direct loans receivable:		
1401 Direct loans receivable, gross	126	144
1405 Allowance for subsidy cost (-)	–32	–34
1499 Net present value of assets related to direct loans	94	110
1999 Total assets	180	155
LIABILITIES:		
Federal liabilities:		
2103 Debt	179	155
2105 Other	1	.....
2999 Total liabilities	180	155
4999 Total liabilities and net position	180	155

Business Guaranteed Loan Financing Account

Program and Financing (in millions of dollars)

Identification code 73–4149–0–3–376	2012 actual	2013 CR	2014 est.
Obligations by program activity:			
0005 Other Expenses	120	75	75
Credit program obligations:			
0711 Default claim payments on principal	2,565	2,789	2,600
0712 Default claim payments on interest	134	20	20
0713 Payment of interest to Treasury	120	100	100
0740 Negative subsidy obligations	.....	.....	27
0742 Downward reestimate paid to receipt account	617	1,503	.....
0743 Interest on downward reestimates	246	161	.....
0791 Direct program activities, subtotal	3,682	4,573	2,747
0900 Total new obligations	3,802	4,648	2,822
Budgetary Resources:			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	5,638	4,714	2,924
1023 Unobligated balances applied to repay debt	–1,233	.....	.....
1050 Unobligated balance (total)	4,405	4,714	2,924
Financing authority:			
Borrowing authority, mandatory:			
1400 Borrowing authority	337	.....	.....
1440 Borrowing authority, mandatory (total)	337	.....	.....
Spending authority from offsetting collections, mandatory:			
1800 Collected	4,827	2,858	2,172
1801 Change in uncollected payments, Federal sources	–34	.....	.....
1825 Spending authority from offsetting collections applied to repay debt	–1,019	.....	.....
1850 Spending auth from offsetting collections, mand (total)	3,774	2,858	2,172
1900 Financing authority (total)	4,111	2,858	2,172
1930 Total budgetary resources available	8,516	7,572	5,096
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year	4,714	2,924	2,274
Change in obligated balance:			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1	92	39	1,206
3010 Obligations incurred, unexpired accounts	3,802	4,648	2,822
3020 Financing disbursements (gross)	–3,855	–3,481	–2,599
3050 Unpaid obligations, end of year	39	1,206	1,429
Uncollected payments:			
3060 Uncollected pymts, Fed sources, brought forward, Oct 1	–178	–144	–144
3070 Change in uncollected pymts, Fed sources, unexpired	34	.....	.....
3090 Uncollected pymts, Fed sources, end of year	–144	–144	–144
Memorandum (non-add) entries:			
3100 Obligated balance, start of year	–86	–105	1,062
3200 Obligated balance, end of year	–105	1,062	1,285
Financing authority and disbursements, net:			
Mandatory:			
4090 Financing authority, gross	4,111	2,858	2,172
Financing disbursements:			
4110 Financing disbursements, gross	3,855	3,481	2,599
Offsets against gross financing authority and disbursements:			
Offsetting collections (collected) from:			
4120 Payments from program account	–197	–255	–149
4120 Upward reestimate	–2,129	–643	.....
4120 Interest on reestimate	–375	–207	.....
4122 Interest on uninvested funds	–203	–190	–190
4123 Fees	–823	–835	–835
4123 Principal	–941	–728	–998
4123 Other	–159	.....	.....
4130 Offsets against gross financing auth and disbursements (total)	–4,827	–2,858	–2,172
Additional offsets against financing authority only (total):			
4140 Change in uncollected pymts, Fed sources, unexpired	34	.....	.....
4160 Financing authority, net (mandatory)	–682	.....	.....
4170 Financing disbursements, net (mandatory)	–972	623	427
4180 Financing authority, net (total)	–682	.....	.....
4190 Financing disbursements, net (total)	–972	623	427

Status of Guaranteed Loans (in millions of dollars)

Identification code 73–4149–0–3–376	2012 actual	2013 CR	2014 est.
Position with respect to appropriations act limitation on commitments:			
2111 Limitation on guaranteed loans made by private lenders	36,993	37,493	38,153
2121 Limitation available from carry-forward	10,071	.....	.....
2131 Guaranteed loan commitments exempt from limitation	48,059	63,238	41,274
2142 Uncommitted loan guarantee limitation	–36,888	.....	–1,500
2150 Total guaranteed loan commitments	58,235	100,731	77,927
2199 Guaranteed amount of guaranteed loan commitments	23,193	35,286	33,744
Cumulative balance of guaranteed loans outstanding:			
2210 Outstanding, start of year	82,197	87,410	93,613

2231	Disbursements of new guaranteed loans	19,534	20,986	22,871
2251	Repayments and prepayments	–11,114	–11,819	–12,658
	Adjustments:			
2261	Terminations for default that result in loans receivable	–3,095	–2,789	–2,600
2263	Terminations for default that result in claim payments	–183	–175	–163
2264	Other adjustments, net	71		
2290	Outstanding, end of year	87,410	93,613	101,063
	Memorandum:			
2299	Guaranteed amount of guaranteed loans outstanding, end of year	74,352	79,629	85,966
	Addendum:			
	Cumulative balance of defaulted guaranteed loans that result in loans receivable:			
2310	Outstanding, start of year	8,859	8,611	8,360
2331	Disbursements for guaranteed loan claims	2,610	2,521	2,350
2351	Repayments of loans receivable	–835	–676	–729
2361	Write-offs of loans receivable	–2,159	–2,096	–2,016
2364	Other adjustments, net	136		
2390	Outstanding, end of year	8,611	8,360	7,965

As required by the Federal Credit Reform Act of 1990, as amended, this non-budgetary account records all cash flows to and from the Government resulting from loan guarantees committed in 1992 and beyond (including modifications of loan guarantees that resulted from commitments in any year). The amounts in this account are a means of financing and are not included in the Budget totals.

Balance Sheet (in millions of dollars)

Identification code 73–4149–0–3–376	2011 actual	2012 actual
ASSETS:		
Federal assets:		
1101 Fund balances with Treasury	5,552	4,562
Investments in US securities:		
1106 Receivables, net	1,651	843
1206 Non-Federal assets: Receivables, net	51	70
Net value of assets related to post-1991 acquired defaulted guaranteed loans receivable:		
1501 Defaulted guaranteed loans receivable, gross	8,859	8,611
1504 Foreclosed property	33	38
1505 Allowance for subsidy cost (-)	–6,688	–6,940
1599 Net present value of assets related to defaulted guaranteed loans	2,204	1,709
1999 Total assets	9,458	7,184
LIABILITIES:		
Federal liabilities:		
2103 Debt	3,729	1,767
2105 Other	907	1,658
Non-Federal liabilities:		
2201 Accounts payable	81	33
2204 Liabilities for loan guarantees	4,741	3,726
2999 Total liabilities	9,458	7,184
4999 Total liabilities and net position	9,458	7,184

Business Guaranteed Loan Financing Account

(Legislative proposal, not subject to PAYGO)

Program and Financing (in millions of dollars)

Identification code 73–4149–2–3–376	2012 actual	2013 CR	2014 est.
Obligations by program activity:			
Credit program obligations:			
0711 Default claim payments on principal			–3
0900 Total new obligations			–3
Budgetary Resources:			
Financing authority:			
Spending authority from offsetting collections, mandatory:			
1800 Collected			48
1850 Spending auth from offsetting collections, mand (total)			48
1900 Financing authority (total)			48
1930 Total budgetary resources available			48
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year			51
Change in obligated balance:			
Unpaid obligations:			
3010 Obligations incurred, unexpired accounts			–3
3020 Financing disbursements (gross)			–3
3050 Unpaid obligations, end of year			–6
Memorandum (non-add) entries:			
3200 Obligated balance, end of year			–6
Financing authority and disbursements, net:			
Mandatory:			
4090 Financing authority, gross			48
Financing disbursements:			
4110 Financing disbursements, gross			3
Offsets against gross financing authority and disbursements:			
Offsetting collections (collected) from:			
4123 Fees			–48
4190 Financing disbursements, net (total)			–45

Status of Guaranteed Loans (in millions of dollars)

Identification code 73–4149–2–3–376	2012 actual	2013 CR	2014 est.
Position with respect to appropriations act limitation on commitments:			
2111 Limitation on guaranteed loans made by private lenders			7,500
2150 Total guaranteed loan commitments			7,500
2199 Guaranteed amount of guaranteed loan commitments			7,500
Cumulative balance of guaranteed loans outstanding:			
2210 Outstanding, start of year			
2231 Disbursements of new guaranteed loans			2,236
2251 Repayments and prepayments			
Adjustments:			
2261 Terminations for default that result in loans receivable			–3
2263 Terminations for default that result in claim payments			
2290 Outstanding, end of year			2,233
Memorandum:			
2299 Guaranteed amount of guaranteed loans outstanding, end of year			1,900
Addendum:			
Cumulative balance of defaulted guaranteed loans that result in loans receivable:			
2310 Outstanding, start of year			
2331 Disbursements for guaranteed loan claims			3
2351 Repayments of loans receivable			
2361 Write-offs of loans receivable			–1
2390 Outstanding, end of year			2

Business Loan Fund Liquidating Account

Program and Financing (in millions of dollars)

Identification code 73–4154–0–3–376	2012 actual	2013 CR	2014 est.
Obligations by program activity:			
0005 Guaranteed loan default claims	1	2	1
0006 Interest to UST	4	4	4
0007 Other Expenses	1	1	1
0600 Direct program activities, subtotal	6	7	6
0900 Total new obligations	6	7	6
Budgetary Resources:			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	6	12	
1022 Capital transfer of unobligated balances to general fund	–6	–12	
Budget authority:			
Appropriations, mandatory:			
1200 Appropriation	2	2	2
1260 Appropriations, mandatory (total)	2	2	2
Spending authority from offsetting collections, mandatory:			
1800 Collected	16	10	4

Business Loan Fund Liquidating Account—Continued

Program and Financing—Continued

Identification code 73–4154–0–3–376	2012 actual	2013 CR	2014 est.
1820 Capital transfer of spending authority from offsetting collections to general fund	.....	–5	.....
1850 Spending auth from offsetting collections, mand (total)	16	5	4
1900 Budget authority (total)	18	7	6
1930 Total budgetary resources available	18	7	6
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year	12	.....	.....
Change in obligated balance:			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1	2	5	5
3010 Obligations incurred, unexpired accounts	6	7	6
3020 Outlays (gross)	–3	–7	–6
3050 Unpaid obligations, end of year	5	5	5
Memorandum (non-add) entries:			
3100 Obligated balance, start of year	2	5	5
3200 Obligated balance, end of year	5	5	5
Budget authority and outlays, net:			
Mandatory:			
4090 Budget authority, gross	18	7	6
Outlays, gross:			
4100 Outlays from new mandatory authority	3	7	6
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4123 Non-Federal sources	–16	–10	–4
4180 Budget authority, net (total)	2	–3	2
4190 Outlays, net (total)	–13	–3	2

Status of Direct Loans (in millions of dollars)

Identification code 73–4154–0–3–376	2012 actual	2013 CR	2014 est.
Cumulative balance of direct loans outstanding:			
1210 Outstanding, start of year	17	11	8
1251 Repayments: Repayments and prepayments	–1	–1	–1
1263 Write-offs for default: Direct loans	–5	–2	–2
1290 Outstanding, end of year	11	8	5

Status of Guaranteed Loans (in millions of dollars)

Identification code 73–4154–0–3–376	2012 actual	2013 CR	2014 est.
Cumulative balance of guaranteed loans outstanding:			
2210 Outstanding, start of year	37	24	13
2251 Repayments and prepayments	–12	–10	–8
2261 Adjustments: Terminations for default that result in loans receivable	–1	–1	–1
2290 Outstanding, end of year	24	13	4
Memorandum:			
2299 Guaranteed amount of guaranteed loans outstanding, end of year	19	10	3
Addendum:			
Cumulative balance of defaulted guaranteed loans that result in loans receivable:			
2310 Outstanding, start of year	40	27	18
2331 Disbursements for guaranteed loan claims	1	1	1
2351 Repayments of loans receivable	–9	–8	–4
2361 Write-offs of loans receivable	–7	–2	–2
2364 Other adjustments, net	2	.....	.....
2390 Outstanding, end of year	27	18	13

As required by the Federal Credit Reform Act of 1990, as amended, this account records all cash flows to and from the Government resulting from SBA direct loans obligated and loan guarantees committed prior to 1992. This account is shown on a cash basis. All new activity in this program in 1992 and beyond (including modifications of direct loans or loan guarantees made in any year) is recorded in corresponding program and financing accounts.

Balance Sheet (in millions of dollars)

Identification code 73–4154–0–3–376	2011 actual	2012 actual
ASSETS:		
1101 Federal assets: Fund balances with Treasury	8	16
1206 Non-Federal assets: Receivables, net	3	6
1601 Direct loans, gross	17	11
1603 Allowance for estimated uncollectible loans and interest (-)	–2	–1
1699 Value of assets related to direct loans	15	10
1701 Defaulted guaranteed loans, gross	40	27
1703 Allowance for estimated uncollectible loans and interest (-)	–21	–20
1799 Value of assets related to loan guarantees	19	7
1901 Other Federal assets: Other assets	7	6
1999 Total assets	52	45
LIABILITIES:		
Federal liabilities:		
2101 Accounts payable	1	.....
2102 Interest payable	.....	4
2104 Resources payable to Treasury	50	40
2201 Non-Federal liabilities: Accounts payable	1	1
2999 Total liabilities	52	45
4999 Total liabilities and net position	52	45

Object Classification (in millions of dollars)

Identification code 73–4154–0–3–376	2012 actual	2013 CR	2014 est.
Direct obligations:			
33.0 Investments and loans	2	3	2
43.0 Interest and dividends	4	4	4
99.9 Total new obligations	6	7	6

Disaster Loans Program Account

(including transfers of funds)

For administrative expenses to carry out the direct loan program authorized by section 7(b) of the Small Business Act, $191,900,000, to remain available until expended, of which $1,000,000 is for the Office of Inspector General of the Small Business Administration for audits and reviews of disaster loans and the disaster loan programs and shall be paid to the appropriations for the Office of Inspector General; of which $181,900,000 is for direct administrative expenses of loan making and servicing to carry out the direct loan program, which shall be paid to the appropriations for Salaries and Expenses; and of which $9,000,000 is for indirect administrative expenses for the direct loan program, which shall be paid to the appropriations for Salaries and Expenses: Provided, That of the funds provided herein, $158,650,000 shall be for major disasters declared pursuant to the Robert T. Stafford Disaster Relief and Emergency Assistance Act (42 U.S.C. 5122(2)), of which $800,000 is for the Office of the Inspector General of the Small Business Administration, $150,650,000 is for direct administrative expenses of loan making and servicing to carry out the direct loan program, and $7,200,000 is for indirect administrative expenses for the direct loan program: Provided further, That the amount for major disasters under this heading is designated by Congress as being for disaster relief pursuant to section 251(b)(2)(D) of the Balanced Budget and Emergency Deficit Control Act of 1985 (Public Law 99–177), as amended.

Note.—A full-year 2013 appropriation for this account was not enacted at the time the budget was prepared; therefore, the budget assumes this account is operating under the Continuing Appropriations Resolution, 2013 (P.L. 112–175). The amounts included for 2013 reflect the annualized level provided by the continuing resolution as well as amounts from P.L. 113–2, the Disaster Relief Appropriations Act, 2013 (no language shown).

Program and Financing (in millions of dollars)

Identification code 73–1152–0–1–453	2012 actual	2013 CR	2014 est.
Obligations by program activity:			
Credit program obligations:			
0701 Direct loan subsidy	52	455	93
0705 Reestimates of direct loan subsidy	126	24	.....
0706 Interest on reestimates of direct loan subsidy	32	12	.....

0709	Administrative expenses	167	446	192
0900	Total new obligations	377	937	285
	Budgetary Resources:			
	Unobligated balance:			
1000	Unobligated balance brought forward, Oct 1	515	445	471
1001	Discretionary unobligated balance brought fwd, Oct 1	515	445	.....
1021	Recoveries of prior year unpaid obligations	31	31	20
1050	Unobligated balance (total)	546	476	491
	Budget authority:			
	Appropriations, discretionary:			
1100	Appropriation	117	117	33
1100	Appropriation-Discretionary, Emergency pursuant to 2011 Budget Control Act, Appropriations Committee-ADMIN	.....	259	.....
1100	Appropriation-Discretionary, Emergency pursuant to 2011 Budget Control Act, Appropriations Committee-SUBSIDY	.....	520	.....
1100	Appropriation-Discretionary, Disaster Relief pursuant to 2011 Budget Control Act, Appropriations Committee	.....	.....	159
1160	Appropriation, discretionary (total)	117	896	192
	Appropriations, mandatory:			
1200	Appropriation	159	36	.....
1260	Appropriations, mandatory (total)	159	36	.....
1900	Budget authority (total)	276	932	192
1930	Total budgetary resources available	822	1,408	683
	Memorandum (non-add) entries:			
1941	Unexpired unobligated balance, end of year	445	471	398
	Change in obligated balance:			
	Unpaid obligations:			
3000	Unpaid obligations, brought forward, Oct 1	58	20	85
3010	Obligations incurred, unexpired accounts	377	937	285
3020	Outlays (gross)	–384	–841	–313
3040	Recoveries of prior year unpaid obligations, unexpired	–31	–31	–20
3050	Unpaid obligations, end of year	20	85	37
	Memorandum (non-add) entries:			
3100	Obligated balance, start of year	58	20	85
3200	Obligated balance, end of year	20	85	37
	Budget authority and outlays, net:			
	Discretionary:			
4000	Budget authority, gross	117	896	192
	Outlays, gross:			
4010	Outlays from new discretionary authority	117	600	192
4011	Outlays from discretionary balances	108	205	121
4020	Outlays, gross (total)	225	805	313
	Mandatory:			
4090	Budget authority, gross	159	36	.....
	Outlays, gross:			
4100	Outlays from new mandatory authority	159	36	.....
4180	Budget authority, net (total)	276	932	192
4190	Outlays, net (total)	384	841	313

Summary of Loan Levels, Subsidy Budget Authority and Outlays by Program (in millions of dollars)

Identification code 73–1152–0–1–453		2012 actual	2013 CR	2014 est.
	Direct loan levels supportable by subsidy budget authority:			
115001	Disaster Assistance Loans	463	4,100	1,100
115999	Total direct loan levels	463	4,100	1,100
	Direct loan subsidy (in percent):			
132001	Disaster Assistance Loans	11.03	11.11	8.48
132999	Weighted average subsidy rate	11.03	11.11	8.48
	Direct loan subsidy budget authority:			
133001	Disaster Assistance Loans	52	455	93
133999	Total subsidy budget authority	52	455	93
	Direct loan subsidy outlays:			
134001	Disaster Assistance Loans	58	428	88
134999	Total subsidy outlays	58	428	88
	Direct loan upward reestimates:			
135001	Disaster Assistance Loans	156	36	.....
135002	Economic Injury Disaster Loans—Terrorist Attack	2	1	.....
135999	Total upward reestimate budget authority	158	37	.....
	Direct loan downward reestimates:			
137001	Disaster Assistance Loans	–2	–24	.....
137002	Economic Injury Disaster Loans—Terrorist Attack	.....	–3	.....
137999	Total downward reestimate budget authority	–2	–27	.....
	Guaranteed loan levels supportable by subsidy budget authority:			
215001	Immediate Disaster Assistance	.....	18	.....
215999	Total loan guarantee levels	.....	18	.....
	Guaranteed loan subsidy (in percent):			
232001	Immediate Disaster Assistance	.....	1.94	.....
232999	Weighted average subsidy rate	.....	1.94	.....
	Guaranteed loan downward reestimates:			
	Administrative expense data:			
3510	Budget authority	117	117	167
3590	Outlays from new authority	117	117	167

As required by the Federal Credit Reform Act of 1990, as amended, this account records, for loans made pursuant to Section 7(b) of the Small Business Act, as amended, the subsidy costs associated with the direct loans obligated in 1992 and beyond (including modifications of direct loans or loan guarantees that resulted from obligations or commitments in any year), as well as administrative expenses of this program. The subsidy amounts are estimated on a present value basis; the administrative expenses are estimated on a cash basis.

Disaster loans made pursuant to Section 7(b) of the Small Business Act provide Federal assistance for non-farm, private sector disaster losses. Through the disaster assistance program, SBA helps homeowners, renters, businesses of all sizes, and non-profit organizations pay for the cost of replacing, rebuilding or repairing property damaged by disasters. The program is the only form of SBA financial assistance not limited to small businesses. The program provides subsidized loans of up to 30 years to borrowers who have incurred uninsured physical losses or economic injury as the result of a disaster.

In 2014, the Budget supports $1.1 billion in loans, the ten-year average for such loans, excluding outlying events. The Budget does not request new credit subsidy budget authority (BA), as SBA has sufficient unobligated balances to support estimated 2014 loan approvals. However, the Budget does request $159 million in new BA for administrative expenses related to major disasters (pursuant to a determination under section 102(2) of the Robert T. Stafford Disaster Relief and Emergency Assistance Act) and $33 million for administrative expenses related to non-major disasters. The funding for major disasters will be designated as being for disaster relief under the cap adjustment in section 251(b)(2)(D) of the Balanced Budget and Emergency Deficit Control Act of 1985, as amended.

Object Classification (in millions of dollars)

Identification code 73–1152–0–1–453		2012 actual	2013 CR	2014 est.
	Direct obligations:			
25.2	Other services from non-Federal sources	167	446	192
41.0	Grants, subsidies, and contributions	210	491	93
99.9	Total new obligations	377	937	285

Disaster Direct Loan Financing Account

Program and Financing (in millions of dollars)

Identification code 73–4150–0–3–453		2012 actual	2013 CR	2014 est.
	Obligations by program activity:			
0003	Other	9	12	12
	Credit program obligations:			
0710	Direct loan obligations	463	4,100	1,100
0713	Payment of interest to Treasury	309	350	500
0742	Downward reestimate paid to receipt account	.....	23	.....
0743	Interest on downward reestimates	2	4	.....

Disaster Direct Loan Financing Account—Continued

Program and Financing—Continued

Identification code 73–4150–0–3–453	2012 actual	2013 CR	2014 est.
0791 Direct program activities, subtotal	774	4,477	1,600
0900 Total new obligations	783	4,489	1,612
Budgetary Resources:			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	750	52	1,859
1021 Recoveries of prior year unpaid obligations	228	150	99
1023 Unobligated balances applied to repay debt	–976	.....	.....
1050 Unobligated balance (total)	2	202	1,958
Financing authority:			
Borrowing authority, mandatory:			
1400 Borrowing authority	746	3,672	1,007
1440 Borrowing authority, mandatory (total)	746	3,672	1,007
Spending authority from offsetting collections, mandatory:			
1800 Collected	1,151	2,652	1,046
1801 Change in uncollected payments, Federal sources	–37	.....	.....
1820 Capital transfer of spending authority from offsetting collections to general fund	.....	–178	–500
1825 Spending authority from offsetting collections applied to repay debt	–1,027	.....	.....
1850 Spending auth from offsetting collections, mand (total)	87	2,474	546
1900 Financing authority (total)	833	6,146	1,553
1930 Total budgetary resources available	835	6,348	3,511
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year	52	1,859	1,899
Change in obligated balance:			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1	429	181	420
3010 Obligations incurred, unexpired accounts	783	4,489	1,612
3020 Financing disbursements (gross)	–803	–4,100	–1,933
3040 Recoveries of prior year unpaid obligations, unexpired	–228	–150	–99
3050 Unpaid obligations, end of year	181	420	.....
Uncollected payments:			
3060 Uncollected pymts, Fed sources, brought forward, Oct 1	–58	–21	–21
3070 Change in uncollected pymts, Fed sources, unexpired	37	.....	.....
3090 Uncollected pymts, Fed sources, end of year	–21	–21	–21
Memorandum (non-add) entries:			
3100 Obligated balance, start of year	371	160	399
3200 Obligated balance, end of year	160	399	–21
Financing authority and disbursements, net:			
Mandatory:			
4090 Financing authority, gross	833	6,146	1,553
Financing disbursements:			
4110 Financing disbursements, gross	803	4,100	1,933
Offsets against gross financing authority and disbursements:			
Offsetting collections (collected) from:			
4120 Payments from program account	–58	–428	–88
4120 Upward reestimate	–126	–24	.....
4120 Interest on upward reestimate	–32	–12	.....
4122 Interest income from Treasury	–53	–230	–230
4123 Repayments of principal, net	–879	–1,958	–728
4123 Non-Federal sources-Other	–3	.....	.....
4130 Offsets against gross financing auth and disbursements (total)	–1,151	–2,652	–1,046
Additional offsets against financing authority only (total):			
4140 Change in uncollected pymts, Fed sources, unexpired	37	.....	.....
4160 Financing authority, net (mandatory)	–281	3,494	507
4170 Financing disbursements, net (mandatory)	–348	1,448	887
4180 Financing authority, net (total)	–281	3,494	507
4190 Financing disbursements, net (total)	–348	1,448	887

Status of Direct Loans (in millions of dollars)

Identification code 73–4150–0–3–453	2012 actual	2013 CR	2014 est.
Position with respect to appropriations act limitation on obligations:			
1121 Limitation available from carry-forward	4,651	4,188	4,188
1131 Direct loan obligations exempt from limitation	.....	4,100	1,100
1143 Unobligated limitation carried forward (P.L. xx) (-)	–4,188	–4,188	–4,188
1150 Total direct loan obligations	463	4,100	1,100
Cumulative balance of direct loans outstanding:			
1210 Outstanding, start of year	7,493	7,210	9,109
1231 Disbursements: Direct loan disbursements	485	2,640	1,933
1251 Repayments: Repayments and prepayments	–607	–584	–728
Write-offs for default:			
1263 Direct loans	–163	–157	–198
1264 Other adjustments, net (+ or -)	2	.....	.....
1290 Outstanding, end of year	7,210	9,109	10,116

As required by the Federal Credit Reform Act of 1990, as amended, this non-budgetary account records all cash flows to and from the Government resulting from disaster direct loans obligated in 1992 and beyond (including modifications of direct loans that resulted from obligations in any year). The amounts in this account are a means of financing and are not included in the Budget totals.

Balance Sheet (in millions of dollars)

Identification code 73–4150–0–3–453	2011 actual	2012 actual
ASSETS:		
1101 Federal assets: Fund balances with Treasury	1,281	222
Net value of assets related to post-1991 direct loans receivable:		
1401 Direct loans receivable, gross	7,493	7,210
1405 Allowance for subsidy cost (-)	–1,485	–1,402
1499 Net present value of assets related to direct loans	6,008	5,808
1999 Total assets	7,289	6,030
LIABILITIES:		
Federal liabilities:		
2103 Debt	7,287	6,028
2105 Other	2	2
2999 Total liabilities	7,289	6,030
4999 Total liabilities and net position	7,289	6,030

Disaster Loans Guaranteed Loan Financing Account

Program and Financing (in millions of dollars)

Identification code 73–4293–0–3–453	2012 actual	2013 CR	2014 est.
Budgetary Resources:			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	.....	.....	1
Financing authority:			
Spending authority from offsetting collections, mandatory:			
1800 Collected	.....	1	1
1850 Spending auth from offsetting collections, mand (total)	.....	1	1
1900 Financing authority (total)	.....	1	1
1930 Total budgetary resources available	.....	1	2
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year	.....	1	2
Financing authority and disbursements, net:			
Mandatory:			
4090 Financing authority, gross	.....	1	1
Offsets against gross financing authority and disbursements:			
Offsetting collections (collected) from:			
4120 Payments from program account	.....	–1	–1
4190 Financing disbursements, net (total)	.....	–1	–1

Status of Guaranteed Loans (in millions of dollars)

Identification code 73–4293–0–3–453	2012 actual	2013 CR	2014 est.
Position with respect to appropriations act limitation on commitments:			
2121 Limitation available from carry-forward	75	75	57
2143 Uncommitted limitation carried forward	–75	–57	–57
2150 Total guaranteed loan commitments	.....	18	.....
2199 Guaranteed amount of guaranteed loan commitments	.....	15	.....
Cumulative balance of guaranteed loans outstanding:			
2210 Outstanding, start of year	.....	.....	3
2231 Disbursements of new guaranteed loans	.....	18	.....

2251	Repayments and prepayments	.....	–15	–1
2290	Outstanding, end of year	.....	3	2
	Memorandum:			
2299	Guaranteed amount of guaranteed loans outstanding, end of year	.....	3	2

As required by the Federal Credit Reform Act of 1990, as amended, this non-budgetary account records all cash flows to and from the Government resulting from loan guarantees committed in 1992 and beyond (including modifications of loan guarantees that resulted from commitments in any year). The amounts in this account are a means of financing and are not included in the Budget totals.

Disaster Loan Fund Liquidating Account

Program and Financing (in millions of dollars)

Identification code 73–4153–0–3–453		2012 actual	2013 CR	2014 est.
	Obligations by program activity:			
0101	Interest expense to Treasury	.....	1	1
0103	Other Expenses	.....	1	.....
0900	Total new obligations (object class 25.2)	.....	2	1
	Budgetary Resources:			
	Unobligated balance:			
1000	Unobligated balance brought forward, Oct 1	5	4	.....
1022	Capital transfer of unobligated balances to general fund	–5	–4	.....
	Budget authority:			
	Appropriations, mandatory:			
1200	Appropriation	2	2	1
1260	Appropriations, mandatory (total)	2	2	1
	Spending authority from offsetting collections, mandatory:			
1800	Collected	2	4	4
1820	Capital transfer of spending authority from offsetting collections to general fund	.....	–4	–4
1850	Spending auth from offsetting collections, mand (total)	2	.....	.....
1900	Budget authority (total)	4	2	1
1930	Total budgetary resources available	4	2	1
	Memorandum (non-add) entries:			
1941	Unexpired unobligated balance, end of year	4	.....	.....
	Change in obligated balance:			
	Unpaid obligations:			
3000	Unpaid obligations, brought forward, Oct 1	.....	.....	2
3010	Obligations incurred, unexpired accounts	.....	2	1
3050	Unpaid obligations, end of year	.....	2	3
	Memorandum (non-add) entries:			
3100	Obligated balance, start of year	.....	.....	2
3200	Obligated balance, end of year	.....	2	3
	Budget authority and outlays, net:			
	Mandatory:			
4090	Budget authority, gross	4	2	1
	Offsets against gross budget authority and outlays:			
	Offsetting collections (collected) from:			
4123	Non-Federal sources	–2	–4	–4
4180	Budget authority, net (total)	2	–2	–3
4190	Outlays, net (total)	–2	–4	–4

Status of Direct Loans (in millions of dollars)

Identification code 73–4153–0–3–453		2012 actual	2013 CR	2014 est.
	Cumulative balance of direct loans outstanding:			
1210	Outstanding, start of year	9	7	4
1251	Repayments: Repayments and prepayments	–2	–2	–2
1263	Write-offs for default: Direct loans	.....	–1	.....
1290	Outstanding, end of year	7	4	2

As required by the Federal Credit Reform Act of 1990, as amended, this account records all cash flows to and from the Government resulting from SBA disaster direct loans obligated prior to 1992. This account is shown on a cash basis. All new activity in this program in 1992 and beyond (including modifications of direct loans or loan guarantees made in any year) is recorded in corresponding program and financing accounts.

Balance Sheet (in millions of dollars)

Identification code 73–4153–0–3–453		2011 actual	2012 actual
	ASSETS:		
1101	Federal assets: Fund balances with Treasury	5	4
1601	Direct loans, net	9	7
1603	Allowance for estimated uncollectible loans and interest (-)	–1	–1
1699	Value of assets related to direct loans	8	6
1999	Total assets	13	10
	LIABILITIES:		
2104	Federal liabilities: Resources payable to Treasury	13	10
4999	Total liabilities and net position	13	10

Pollution Control Equipment Fund Liquidating Account

Program and Financing (in millions of dollars)

Identification code 73–4147–0–3–376		2012 actual	2013 CR	2014 est.
	Obligations by program activity:			
	Credit program obligations:			
0711	Default claim payments on principal	.....	1	.....
0900	Total new obligations (object class 42.0)	.....	1	.....
	Budgetary Resources:			
	Unobligated balance:			
1000	Unobligated balance brought forward, Oct 1	2	2	.....
1022	Capital transfer of unobligated balances to general fund	–2	–2	.....
	Budget authority:			
	Appropriations, mandatory:			
1200	Appropriation	2	1	.....
1260	Appropriations, mandatory (total)	2	1	.....
1900	Budget authority (total)	2	1	.....
1930	Total budgetary resources available	2	1	.....
	Memorandum (non-add) entries:			
1941	Unexpired unobligated balance, end of year	2	.....	.....
	Change in obligated balance:			
	Unpaid obligations:			
3000	Unpaid obligations, brought forward, Oct 1	.....	.....	1
3010	Obligations incurred, unexpired accounts	.....	1	.....
3050	Unpaid obligations, end of year	.....	1	1
	Memorandum (non-add) entries:			
3100	Obligated balance, start of year	.....	.....	1
3200	Obligated balance, end of year	.....	1	1
	Budget authority and outlays, net:			
	Mandatory:			
4090	Budget authority, gross	2	1	.....
4180	Budget authority, net (total)	2	1	.....

Status of Guaranteed Loans (in millions of dollars)

Identification code 73–4147–0–3–376		2012 actual	2013 CR	2014 est.
	Cumulative balance of guaranteed loans outstanding:			
2210	Outstanding, start of year	.....	.....	.....
	Adjustments:			
2263	Terminations for default that result in claim payments	.....	–1	.....
2264	Other adjustments, net	.....	1	.....
2290	Outstanding, end of year	.....	.....	.....
	Addendum:			
	Cumulative balance of defaulted guaranteed loans that result in loans receivable:			
2310	Outstanding, start of year	.....	.....	.....
2390	Outstanding, end of year	.....	.....	.....

POLLUTION CONTROL EQUIPMENT FUND LIQUIDATING ACCOUNT—Continued

Public Law 94–305 established this fund to alleviate the adverse impact of pollution regulations on small businesses. As a result of the elimination of tax-exempt financing associated with the Pollution Control Guaranteed loan program, no new activity is anticipated for this program.

Balance Sheet (in millions of dollars)

Identification code 73–4147–0–3–376	2011 actual	2012 actual
ASSETS:		
1101 Federal assets: Fund balances with Treasury	3	2
1999 Total assets	3	2
LIABILITIES:		
2104 Federal liabilities: Resources payable to Treasury	3	2
4999 Total liabilities and net position	3	2

GENERAL FUND RECEIPT ACCOUNTS

(in millions of dollars)

	2012 actual	2013 CR	2014 est.
Offsetting receipts from the public:			
73–272130 Disaster Loan Program, Downward Reestimates of Subsidies	2	27	.....
73–272210 Business Loan Program, Negative Subsidies	.....	.....	16
73–272230 Business Loan Program, Downward Reestimates of Subsidies	866	1,670	.....
General Fund Offsetting receipts from the public	868	1,697	16

ADMINISTRATIVE PROVISIONS—SMALL BUSINESS ADMINISTRATION

(INCLUDING TRANSFER OF FUNDS)

SEC. 530. Not to exceed 5 percent of any appropriation made available for the current fiscal year for the Small Business Administration may be transferred between such appropriations, but no such appropriation shall be increased by more than 10 percent by any such transfers: Provided, That any transfer pursuant to this paragraph shall be treated as a reprogramming of funds under section 608 of this Act and shall not be available for obligation or expenditure except in compliance with the procedures set forth in that section.

SEC. 531. (a) Section 1122(b) of the Small Business Jobs Act of 2010 (15 U.S.C. 696 note) is repealed. (b) Subparagraph (C) of section 502(7) of the Small Business Investment Act of 1958 (15 U.S.C. 696(7)), as in effect on September 25, 2012, shall be in effect during the period beginning on the date of enactment of this Act and ending on September 30, 2014.