

SMALL BUSINESS ADMINISTRATION

Federal Funds

SALARIES AND EXPENSES

For necessary expenses, not otherwise provided for, of the Small Business Administration, including hire of passenger motor vehicles as authorized by sections 1343 and 1344 of title 31, United States Code, and not to exceed \$3,500 for official reception and representation expenses, \$265,000,000: 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 2018: Provided further, That \$6,100,000 shall be available for the Loan Modernization and Accounting System, to be available until September 30, 2019.

Note.—A full-year 2017 appropriation for this account was not enacted at the time the budget was prepared; therefore, the budget assumes this account is operating under the Further Continuing Appropriations Act, 2017 (P.L. 114-254). The amounts included for 2017 reflect the annualized level provided by the continuing resolution.

Program and Financing (in millions of dollars)

Identification code 073-0100-0-1-376	2016 actual	2017 est.	2018 est.
Obligations by program activity:			
0001 Executive direction	72	77	76
0002 Capital Access	88	82	81
0003 Gov. Contracting/ Bus. Development	29	28	28
0004 Entrepreneurial Development	8	12	12
0005 Chief Operating Office	26	26	26
0006 Office of Chief Information Officer	37	37	37
0007 Regional & district offices	99	99	99
0008 Agency wide costs	51	64	64
0009 Non credit programs	3	2	2
0012 Disaster	214	176	174
0013 Investment & Innovation	16	16	16
0014 International Trade	6	6	6
0900 Total new obligations, unexpired accounts	649	625	621
Budgetary resources:			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	248	230	230
1021 Recoveries of prior year unpaid obligations	9	.....	.....
1033 Recoveries of prior year paid obligations	1	.....	.....
1050 Unobligated balance (total)	258	230	230
Budget authority:			
Appropriations, discretionary:			
1100 Appropriation	268	267	265
1120 Appropriations transferred to other accts (073-0400)	-2	.....	.....
1160 Appropriation, discretionary (total)	266	267	265
Spending authority from offsetting collections, discretionary:			
1700 Collected	186	186	184
1700 Collected	174	172	172
1750 Spending auth from offsetting collections, disc (total)	360	358	356
1900 Budget authority (total)	626	625	621
1930 Total budgetary resources available	884	855	851
Memorandum (non-add) entries:			
1940 Unobligated balance expiring	-5	.....	.....
1941 Unexpired unobligated balance, end of year	230	230	230
Change in obligated balance:			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1	174	153	154
3010 New obligations, unexpired accounts	649	625	621
3011 Obligations ("upward adjustments"), expired accounts	10	.....	.....
3020 Outlays (gross)	-647	-624	-623
3040 Recoveries of prior year unpaid obligations, unexpired	-9	.....	.....
3041 Recoveries of prior year unpaid obligations, expired	-24	.....	.....
3050 Unpaid obligations, end of year	153	154	152
Memorandum (non-add) entries:			
3100 Obligated balance, start of year	174	153	154
3200 Obligated balance, end of year	153	154	152

Budget authority and outlays, net:

Discretionary:			
4000 Budget authority, gross	626	625	621
Outlays, gross:			
4010 Outlays from new discretionary authority	537	415	413
4011 Outlays from discretionary balances	110	209	210
4020 Outlays, gross (total)	647	624	623
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4030 Federal sources	-339	-339	-337
4033 Non-Federal sources	-22	-19	-19
4040 Offsets against gross budget authority and outlays (total)	-361	-358	-356
Additional offsets against gross budget authority only:			
4053 Recoveries of prior year paid obligations, unexpired accounts	1	.....	.....
4060 Additional offsets against budget authority only (total)	1	.....	.....
4070 Budget authority, net (discretionary)	266	267	265
4080 Outlays, net (discretionary)	286	266	267
4180 Budget authority, net (total)	266	267	265
4190 Outlays, net (total)	286	266	267

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 transferred to and merged with this account. The 2018 Budget provides \$6.1 million in funding for the continued modernization of the loan management accounting systems, which will improve oversight of SBA's more than \$124 billion portfolio of loans and loan guarantees. Funding is also requested for core agency activities, including information technology investments and human capital development. The Budget also supports SBA enterprise-wide technology modernization initiatives including hardware, software and application standardization, mobile shared services implementation, security vulnerability reduction, infrastructure upgrades, data center consolidation and migration to the cloud.

Object Classification (in millions of dollars)

Identification code 073-0100-0-1-376	2016 actual	2017 est.	2018 est.
Direct obligations:			
Personnel compensation:			
11.1 Full-time permanent	191	210	210
11.3 Other than full-time permanent	7	7	7
11.5 Other personnel compensation	4	4	4
11.9 Total personnel compensation	202	221	221
12.1 Civilian personnel benefits	65	70	70
21.0 Travel and transportation of persons	5	5	5
23.1 Rental payments to GSA	35	42	42
23.3 Communications, utilities, and miscellaneous charges	8	8	8
25.2 Other services from non-Federal sources	111	94	92
25.3 Other purchases of goods and services from Government accounts (Disaster Administrative Expenses)	214	176	174
26.0 Supplies and materials	3	3	3
31.0 Equipment	3	3	3
41.0 Grants, subsidies, and contributions	3	3	3
99.0 Direct obligations	649	625	621
99.9 Total new obligations, unexpired accounts	649	625	621

Employment Summary

Identification code 073-0100-0-1-376	2016 actual	2017 est.	2018 est.
1001 Direct civilian full-time equivalent employment	3,080	3,115	3,060

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, \$19,900,000.

Note.—A full-year 2017 appropriation for this account was not enacted at the time the budget was prepared; therefore, the budget assumes this account is operating under the Further Continu-

OFFICE OF INSPECTOR GENERAL—Continued

ing Appropriations Act, 2017 (P.L. 114–254). The amounts included for 2017 reflect the annualized level provided by the continuing resolution.

Program and Financing (in millions of dollars)

Identification code 073–0200–0–1–376	2016 actual	2017 est.	2018 est.
Obligations by program activity:			
0001 Audit	7	8	8
0002 Investigations	10	11	11
0003 Management and Administration	1	1	1
0004 General Office	2	2	2
0900 Total new obligations, unexpired accounts	20	22	22
Budgetary resources:			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	6	5	3
Budget authority:			
Appropriations, discretionary:			
1100 Appropriation	20	20	20
Spending authority from offsetting collections, discretionary:			
1700 Collected	1	1	1
1900 Budget authority (total)	21	21	21
1930 Total budgetary resources available	27	26	24
Memorandum (non-add) entries:			
1940 Unobligated balance expiring	–2	–1	.....
1941 Unexpired unobligated balance, end of year	5	3	2
Change in obligated balance:			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1	3	3	4
3010 New obligations, unexpired accounts	20	22	22
3020 Outlays (gross)	–20	–21	–21
3050 Unpaid obligations, end of year	3	4	5
Memorandum (non-add) entries:			
3100 Obligated balance, start of year	3	3	4
3200 Obligated balance, end of year	3	4	5
Budget authority and outlays, net:			
Discretionary:			
4000 Budget authority, gross	21	21	21
Outlays, gross:			
4010 Outlays from new discretionary authority	18	19	19
4011 Outlays from discretionary balances	2	2	2
4020 Outlays, gross (total)	20	21	21
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4030 Federal sources	–1	–1	–1
4180 Budget authority, net (total)	20	20	20
4190 Outlays, net (total)	19	20	20

The 2018 Budget proposes \$19.9 million in new budget authority and \$1 million transferred from the Disaster Loans Program account for a total of \$20.9 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 073–0200–0–1–376	2016 actual	2017 est.	2018 est.
Direct obligations:			
11.1 Personnel compensation: Full-time permanent	11	12	13
12.1 Civilian personnel benefits	4	5	5
25.2 Other services	4	4	3
99.0 Direct obligations	19	21	21
99.0 Reimbursable obligations	1	1	1
99.9 Total new obligations, unexpired accounts	20	22	22

Employment Summary

Identification code 073–0200–0–1–376	2016 actual	2017 est.	2018 est.
1001 Direct civilian full-time equivalent employment	96	105	102

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.), \$9,120,000, to remain available until expended.

Note.—A full-year 2017 appropriation for this account was not enacted at the time the budget was prepared; therefore, the budget assumes this account is operating under the Further Continuing Appropriations Act, 2017 (P.L. 114–254). The amounts included for 2017 reflect the annualized level provided by the continuing resolution.

Program and Financing (in millions of dollars)

Identification code 073–0300–0–1–376	2016 actual	2017 est.	2018 est.
Obligations by program activity:			
0001 Office of Advocacy (Direct)	9	9	9
Budgetary resources:			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	1	1	1
Budget authority:			
Appropriations, discretionary:			
1100 Appropriation	9	9	9
1930 Total budgetary resources available	10	10	10
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	2	2	3
3010 New obligations, unexpired accounts	9	9	9
3020 Outlays (gross)	–9	–8	–8
3050 Unpaid obligations, end of year	2	3	4
Memorandum (non-add) entries:			
3100 Obligated balance, start of year	2	2	3
3200 Obligated balance, end of year	2	3	4
Budget authority and outlays, net:			
Discretionary:			
4000 Budget authority, gross	9	9	9
Outlays, gross:			
4010 Outlays from new discretionary authority	8	8	8
4011 Outlays from discretionary balances	1	.....	.....
4020 Outlays, gross (total)	9	8	8
4180 Budget authority, net (total)	9	9	9
4190 Outlays, net (total)	9	8	8

The 2018 Budget proposes \$9.120 million in new budget authority. This appropriation provides funds for operations of the Office of Advocacy to carry out its statutory duties, including those under the Regulatory Flexibility Act. Pursuant to the funding authorization in Section 1602 (c) of the Small Business 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 073–0300–0–1–376	2016 actual	2017 est.	2018 est.
Direct obligations:			
11.1 Personnel compensation: Full-time permanent	6	6	6
12.1 Civilian personnel benefits	2	2	2
25.2 Other services from non-Federal sources	1	1	1
99.9 Total new obligations, unexpired accounts	9	9	9

Employment Summary

Identification code 073-0300-0-1-376	2016 actual	2017 est.	2018 est.
1001 Direct civilian full-time equivalent employment	50	51	52

ENTREPRENEURIAL DEVELOPMENT PROGRAM

For necessary expenses of programs supporting entrepreneurial and small business development, \$192,450,000, to remain available until September 30, 2019: Provided, That \$110,000,000 shall be available to fund grants for performance in fiscal year 2018 or fiscal year 2019 as authorized by section 21 of the Small Business Act: Provided further, That \$25,000,000 shall be 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 \$10,000,000 shall be available for grants to States to carry out export programs authorized under section 22(l) of the Small Business Act (15 U.S.C. 649(l)) to assist small business concerns.

Note.—A full-year 2017 appropriation for this account was not enacted at the time the budget was prepared; therefore, the budget assumes this account is operating under the Further Continuing Appropriations Act, 2017 (P.L. 114-254). The amounts included for 2017 reflect the annualized level provided by the continuing resolution.

Program and Financing (in millions of dollars)

Identification code 073-0400-0-1-376	2016 actual	2017 est.	2018 est.
Obligations by program activity:			
0001 Non-Credit Programs	234	230	192
Budgetary resources:			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	7	9	9
1021 Recoveries of prior year unpaid obligations	2		
1050 Unobligated balance (total)	9	9	9
Budget authority:			
Appropriations, discretionary:			
1100 Appropriation	231	230	192
1121 Appropriations transferred from other acct [073-0100]	2		
1160 Appropriation, discretionary (total)	233	230	192
Spending authority from offsetting collections, discretionary:			
1700 Collected	2		
1900 Budget authority (total)	235	230	192
1930 Total budgetary resources available	244	239	201
Memorandum (non-add) entries:			
1940 Unobligated balance expiring	-1		
1941 Unexpired unobligated balance, end of year	9	9	9
Change in obligated balance:			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1	183	203	254
3010 New obligations, unexpired accounts	234	230	192
3011 Obligations ("upward adjustments"), expired accounts	2		
3020 Outlays (gross)	-211	-179	-192
3040 Recoveries of prior year unpaid obligations, unexpired	-2		
3041 Recoveries of prior year unpaid obligations, expired	-3		
3050 Unpaid obligations, end of year	203	254	254
Memorandum (non-add) entries:			
3100 Obligated balance, start of year	183	203	254
3200 Obligated balance, end of year	203	254	254
Budget authority and outlays, net:			
Discretionary:			
4000 Budget authority, gross	235	230	192
Outlays, gross:			
4010 Outlays from new discretionary authority	65	80	67
4011 Outlays from discretionary balances	146	99	125
4020 Outlays, gross (total)	211	179	192
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4030 Federal sources	-2		
4180 Budget authority, net (total)	233	230	192
4190 Outlays, net (total)	209	179	192

For 2018, this account supports SBA's core counseling, training and technical assistance programs, including Small Business Development Centers, SCORE, Women's Business Centers, Veterans' Business Outreach

Centers, and Microloan technical assistance, as well as various entrepreneurial development initiatives. Some of the initiatives include Entrepreneurial Education, a program designed to train and develop small business owners who are poised for growth; the State Trade Expansion Program (STEP), which helps small businesses tap global markets and expand exports; and Veterans Outreach programs like the Boots to Business program, which provides entrepreneurship training to America's veterans transitioning to civilian life. The Budget also supports other place-based initiatives, such as the Hubzone Program and other outreach and contracting activities.

Object Classification (in millions of dollars)

Identification code 073-0400-0-1-376	2016 actual	2017 est.	2018 est.
Direct obligations:			
11.1 Personnel compensation: Full-time permanent	2	2	2
12.1 Civilian personnel benefits	1	2	2
25.2 Other services from non-Federal sources	22	22	22
41.0 Grants, subsidies, and contributions	209	204	166
99.9 Total new obligations, unexpired accounts	234	230	192

Employment Summary

Identification code 073-0400-0-1-376	2016 actual	2017 est.	2018 est.
1001 Direct civilian full-time equivalent employment	22	25	25

SURETY BOND GUARANTEES REVOLVING FUND

Program and Financing (in millions of dollars)

Identification code 073-4156-0-3-376	2016 actual	2017 est.	2018 est.
Obligations by program activity:			
0801 Reimbursable obligations	17	17	17
0900 Total new obligations (object class 42.0)	17	17	17
Budgetary resources:			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	85	88	88
1033 Recoveries of prior year paid obligations	3		
1050 Unobligated balance (total)	88	88	88
Budget authority:			
Spending authority from offsetting collections, discretionary:			
1700 Collected	17	17	17
1930 Total budgetary resources available	105	105	105
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year	88	88	88
Change in obligated balance:			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1		1	1
3010 New obligations, unexpired accounts	17	17	17
3020 Outlays (gross)	-16	-17	-17
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	17	17	17
Outlays, gross:			
4010 Outlays from new discretionary authority	16	17	17
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4033 Non-Federal sources	-20	-17	-17
Additional offsets against gross budget authority only:			
4053 Recoveries of prior year paid obligations, unexpired accounts	3		
4080 Outlays, net (discretionary)	-4		
4180 Budget authority, net (total)			
4190 Outlays, net (total)	-4		

SBA is authorized to issue bond guarantees to surety companies for construction, service, and supply contracts or work orders, and to reimburse

SURETY BOND GUARANTEES REVOLVING FUND—Continued

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 2018. Therefore, no new appropriated funds are requested in the Budget.

BUSINESS LOANS PROGRAM ACCOUNT
(INCLUDING TRANSFER OF FUNDS)

For the cost of direct loans, \$3,438,172, 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 2018 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 2018 commitments for general business loans authorized under section 7(a) of the Small Business Act shall not exceed \$29,000,000,000 for a combination of amortizing term loans and the aggregated maximum line of credit provided by revolving loans: Provided further, That during fiscal year 2018 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 2018 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 2018, 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, \$152,782,000 which may be transferred to and merged with the appropriations for Salaries and Expenses.

Note.—A full-year 2017 appropriation for this account was not enacted at the time the budget was prepared; therefore, the budget assumes this account is operating under the Further Continuing Appropriations Act, 2017 (P.L. 114-254). The amounts included for 2017 reflect the annualized level provided by the continuing resolution.

Program and Financing (in millions of dollars)

Identification code 073-1154-0-1-376	2016 actual	2017 est.	2018 est.
Obligations by program activity:			
Credit program obligations:			
0701 Direct loan subsidy	3	3	3
0705 Reestimates of direct loan subsidy	6	1	
0706 Interest on reestimates of direct loan subsidy	2	1	
0707 Reestimates of loan guarantee subsidy	205	520	
0708 Interest on reestimates of loan guarantee subsidy	50	117	
0709 Administrative expenses	153	152	153
0900 Total new obligations, unexpired accounts	419	794	156
Budgetary resources:			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	108	115	121
1001 Discretionary unobligated balance brought fwd, Oct 1	108	115	
1021 Recoveries of prior year unpaid obligations	7	5	5
1050 Unobligated balance (total)	115	120	126
Budget authority:			
Appropriations, discretionary:			
1100 Appropriation	156	156	156
Appropriations, mandatory:			
1200 Appropriation	263	639	
1900 Budget authority (total)	419	795	156
1930 Total budgetary resources available	534	915	282
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year	115	121	126
Change in obligated balance:			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1	81	41	10
3010 New obligations, unexpired accounts	419	794	156
3020 Outlays (gross)	-447	-820	-157
3040 Recoveries of prior year unpaid obligations, unexpired	-7	-5	-5
3041 Recoveries of prior year unpaid obligations, expired	-5		
3050 Unpaid obligations, end of year	41	10	4

Memorandum (non-add) entries:			
3100 Obligated balance, start of year	81	41	10
3200 Obligated balance, end of year	41	10	4
Budget authority and outlays, net:			
Discretionary:			
4000 Budget authority, gross	156	156	156
Outlays, gross:			
4010 Outlays from new discretionary authority	154	154	153
4011 Outlays from discretionary balances	30	27	4
4020 Outlays, gross (total)	184	181	157
Mandatory:			
4090 Budget authority, gross	263	639	
Outlays, gross:			
4100 Outlays from new mandatory authority	263	639	
4180 Budget authority, net (total)	419	795	156
4190 Outlays, net (total)	447	820	157

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

Identification code 073-1154-0-1-376	2016 actual	2017 est.	2018 est.
Direct loan levels supportable by subsidy budget authority:			
115001 7(m) Direct Microloans	35	34	36
115999 Total direct loan levels	35	34	36
Direct loan subsidy (in percent):			
132001 7(m) Direct Microloans	8.87	9.08	8.91
132999 Weighted average subsidy rate	8.87	9.08	8.91
Direct loan subsidy budget authority:			
133001 7(m) Direct Microloans	3	3	3
133999 Total subsidy budget authority	3	3	3
Direct loan subsidy outlays:			
134001 7(m) Direct Microloans	4	3	3
134999 Total subsidy outlays	4	3	3
Direct loan reestimates:			
135001 7(m) Direct Microloans	3		
135010 7(m) Direct Microloans — ARRA	2		
135011 Intermediary Lending Program	-1	-1	
135999 Total direct loan reestimates	4	-1	
Guaranteed loan levels supportable by subsidy budget authority:			
215002 7(a) General Business Loan Guarantees	22,734	26,500	29,000
215004 Section 504 Certified Development Companies Debentures	4,673	7,500	7,500
215006 SBIC Debentures	2,514	4,000	4,000
215010 Secondary Market Guarantee	7,410	12,000	12,000
215027 504 Commercial Real Estate (CRE) Refinance Program	41	7,500	7,500
215999 Total loan guarantee levels	37,372	57,500	60,000
Guaranteed loan subsidy (in percent):			
232002 7(a) General Business Loan Guarantees	0.00	0.00	0.00
232004 Section 504 Certified Development Companies Debentures	0.00	0.00	0.00
232006 SBIC Debentures	0.00	0.00	0.00
232010 Secondary Market Guarantee	0.00	0.00	0.00
232027 504 Commercial Real Estate (CRE) Refinance Program	0.00	0.00	0.00
232999 Weighted average subsidy rate	0.00	0.00	0.00
Guaranteed loan subsidy outlays:			
234002 7(a) General Business Loan Guarantees	1		
234004 Section 504 Certified Development Companies Debentures	25	26	26
234999 Total subsidy outlays	26	26	26
Guaranteed loan reestimates:			
235002 7(a) General Business Loan Guarantees	-165	-94	
235003 7(a) General Business Loan Guarantees—STAR		-1	
235004 Section 504 Certified Development Companies Debentures	-722	-585	
235006 SBIC Debentures	-155	-157	
235007 SBIC Participating Securities	-77	-40	
235008 SBIC New Market Venture Capital	8	12	
235010 Secondary Market Guarantee	-17	511	
235015 Secondary Market 504 First Mortgage Guarantees—ARRA	-7	4	
235016 ARC Loan Guarantees—ARRA	-9	-1	
235017 7(a) General Business Loan Guarantees—ARRA	34	16	
235018 Section 504 Certified Development Companies—ARRA	-60	-30	
235026 Section 504 Certified Development Companies Debentures—ARRA Ext	-54	-22	
235027 504 Commercial Real Estate (CRE) Refinance Program	-62	-22	
235028 7(a) Business Loan Guarantees—ARRA Extension	18	17	
235999 Total guaranteed loan reestimates	-1,268	-392	

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 2018, the Budget proposes \$156.2 million in new budget authority for the Business Loans Program account. This includes \$152.8 million in administrative expenses funding and \$3.4 million in credit subsidy for the direct Microloan Program. This subsidy supports a \$35.9 million program level for direct Microloans. SBA's loan guarantee programs, the 7(a), 504, 504 Debt Refinancing, and SBIC programs, will operate with no subsidy appropriations in 2018.

The Budget supports a program level of \$29.0 billion in Section 7(a) loan guarantees that provide general business credit assistance. To address unanticipated spikes in lending, Section 521 of the SBA general provisions proposes administrative flexibility to increase the 7(a) program level by 15 percent if the program demand were to exhaust the appropriated limit, with notification to the Appropriations and Small Business committees. The 2018 Budget waives upfront fees on all 7(a) loans of \$125,000 or less to spur lending in this market. The Budget also waives upfront fees on SBA Express loans to veterans and provides a 50 percent waiver of upfront fees on all non-SBA Express loans to veterans between \$125,001 and \$350,000. In addition, the Secondary Market Guarantee (SMG) Program allows SBA's fiscal agent to pool the guaranteed portion of 7(a) loans and sell the securities to investors. This mechanism provides liquidity to lenders participating in the 7(a) loan program. For 2018, the Budget proposes a program level of \$12 billion in such securities.

The guaranteed loan program authorized by Section 503 of the Small Business Investment Act of 1958 is for long-term, fixed-rate financing and supports a program level of \$7.5 billion in 2018. The guaranteed loan program authorized by Section 502 of the Small Business Investment Act of 1958 is for refinancing existing commercial mortgage and equipment debt and also supports a program level of \$7.5 billion in 2018. The Budget enhances these two programs by introducing a 25-year debenture to complement the existing 10-year and 20-year debentures. This new initiative will foster small business development by helping owners lower their operating expenses in a manner that is protective of taxpayer resources.

The Budget supports innovative financial instruments through SBA's Small Business Investment Company (SBIC) program by providing up to \$4 billion in long-term guaranteed loans to support venture capital investments in small businesses.

1023	Unobligated balances applied to repay debt	-11		
1050	Unobligated balance (total)	11	6	3
	Financing authority:			
	Borrowing authority, mandatory:			
1400	Borrowing authority	30	33	33
	Spending authority from offsetting collections, mandatory:			
1800	Collected	42	36	37
1801	Change in uncollected payments, Federal sources	-1		
1825	Spending authority from offsetting collections applied to repay debt	-37	-34	-32
1850	Spending auth from offsetting collections, mand (total)	4	2	5
1900	Budget authority (total)	34	35	38
1930	Total budgetary resources available	45	41	41
	Memorandum (non-add) entries:			
1941	Unexpired unobligated balance, end of year	3		
Change in obligated balance:				
	Unpaid obligations:			
3000	Unpaid obligations, brought forward, Oct 1	44	41	45
3010	New obligations, unexpired accounts	42	41	41
3020	Outlays (gross)	-42	-34	-36
3040	Recoveries of prior year unpaid obligations, unexpired	-3	-3	-3
3050	Unpaid obligations, end of year	41	45	47
	Uncollected payments:			
3060	Uncollected pymts, Fed sources, brought forward, Oct 1	-6	-5	-5
3070	Change in uncollected pymts, Fed sources, unexpired	1		
3090	Uncollected pymts, Fed sources, end of year	-5	-5	-5
	Memorandum (non-add) entries:			
3100	Obligated balance, start of year	38	36	40
3200	Obligated balance, end of year	36	40	42
Financing authority and disbursements, net:				
	Mandatory:			
4090	Budget authority, gross	34	35	38
	Financing disbursements:			
4110	Outlays, gross (total)	42	34	36
	Offsets against gross financing authority and disbursements:			
	Offsetting collections (collected) from:			
4120	Federal sources: Subsidy from program account	-4	-3	-3
4120	Upward reestimate	-6	-1	
4120	Interest on reestimate	-2	-1	
4122	Interest on uninvested funds	-2	-2	-2
4123	Repayments of principal, net	-28	-27	-29
4123	Other income		-2	-3
4130	Offsets against gross budget authority and outlays (total)	-42	-36	-37
	Additional offsets against financing authority only (total):			
4140	Change in uncollected pymts, Fed sources, unexpired	1		
4160	Budget authority, net (mandatory)	-7	-1	1
4170	Outlays, net (mandatory)		-2	-1
4180	Budget authority, net (total)	-7	-1	1
4190	Outlays, net (total)		-2	-1

Object Classification (in millions of dollars)

Identification code 073-1154-0-1-376	2016 actual	2017 est.	2018 est.
Direct obligations:			
25.2 Other services from non-Federal sources	153	152	153
41.0 Grants, subsidies, and contributions	266	642	3
99.9 Total new obligations, unexpired accounts	419	794	156

BUSINESS DIRECT LOAN FINANCING ACCOUNT

Program and Financing (in millions of dollars)

Identification code 073-4148-0-3-376	2016 actual	2017 est.	2018 est.
Obligations by program activity:			
Credit program obligations:			
0710 Direct loan obligations	35	34	36
0713 Payment of interest to Treasury	5	5	5
0742 Downward reestimates paid to receipt accounts	2	2	
0900 Total new obligations, unexpired accounts	42	41	41
Budgetary resources:			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	19	3	
1021 Recoveries of prior year unpaid obligations	3	3	3

Status of Direct Loans (in millions of dollars)

Identification code 073-4148-0-3-376	2016 actual	2017 est.	2018 est.
Position with respect to appropriations act limitation on obligations:			
1111 Direct loan obligations from current-year authority	35	34	36
1121 Limitation available from carry-forward	5		
1143 Unobligated limitation carried forward (P.L. xx) (-)	-5		
1150 Total direct loan obligations	35	34	36
Cumulative balance of direct loans outstanding:			
1210 Outstanding, start of year	168	174	180
1231 Disbursements: Direct loan disbursements	34	34	36
1251 Repayments: Repayments and prepayments	-27	-28	-28
1263 Write-offs for default: Write-offs for default	-1		
1290 Outstanding, end of year	174	180	188

Balance Sheet (in millions of dollars)

Identification code 073-4148-0-3-376	2015 actual	2016 actual
ASSETS:		
Federal assets:		
1101 Fund balances with Treasury	53	40
Investments in US securities:		
1106 Receivables, net	6	1
Net value of assets related to post-1991 direct loans receivable:		
1401 Direct loans receivable, gross	168	174
1405 Allowance for subsidy cost (-)	-11	-13

BUSINESS DIRECT LOAN FINANCING ACCOUNT—Continued
Balance Sheet—Continued

Identification code 073-4148-0-3-376	2015 actual	2016 actual
1499 Net present value of assets related to direct loans	157	161
1999 Total assets	216	202
LIABILITIES:		
Federal liabilities:		
2103 Debt	213	201
2104 Resources payable to Treasury (Downward Reestimate)	3	1
2201 Non-Federal liabilities: Accounts payable		
2999 Total liabilities	216	202
4999 Total liabilities and net position	216	202

BUSINESS GUARANTEED LOAN FINANCING ACCOUNT

Program and Financing (in millions of dollars)

Identification code 073-4149-0-3-376	2016 actual	2017 est.	2018 est.
Obligations by program activity:			
0005 Other Expenses	95	75	75
Credit program obligations:			
0711 Default claim payments on principal	872	1,500	1,631
0712 Default claim payments on interest	41	100	142
0713 Payment of interest to Treasury	61	80	80
0742 Downward reestimates paid to receipt accounts	1,273	846	
0743 Interest on downward reestimates	252	184	
0791 Direct program activities, subtotal	2,499	2,710	1,853
0900 Total new obligations, unexpired accounts	2,594	2,785	1,928
Budgetary resources:			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	3,402	3,475	3,593
Financing authority:			
Borrowing authority, mandatory:			
1400 Borrowing authority	155		
Spending authority from offsetting collections, mandatory:			
1800 Collected	2,591	2,903	1,863
1801 Change in uncollected payments, Federal sources	-38		
1825 Spending authority from offsetting collections applied to repay debt	-41		
1850 Spending auth from offsetting collections, mand (total)	2,512	2,903	1,863
1900 Budget authority (total)	2,667	2,903	1,863
1930 Total budgetary resources available	6,069	6,378	5,456
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year	3,475	3,593	3,528

Change in obligated balance:

Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1	39	28	30
3010 New obligations, unexpired accounts	2,594	2,785	1,928
3020 Outlays (gross)	-2,605	-2,783	-1,853
3050 Unpaid obligations, end of year	28	30	105
Uncollected payments:			
3060 Uncollected pymts, Fed sources, brought forward, Oct 1	-75	-37	-37
3070 Change in uncollected pymts, Fed sources, unexpired	38		
3090 Uncollected pymts, Fed sources, end of year	-37	-37	-37
Memorandum (non-add) entries:			
3100 Obligated balance, start of year	-36	-9	-7
3200 Obligated balance, end of year	-9	-7	68

Financing authority and disbursements, net:

Mandatory:			
4090 Budget authority, gross	2,667	2,903	1,863
Financing disbursements:			
4110 Outlays, gross (total)	2,605	2,783	1,853
Offsets against gross financing authority and disbursements:			
Offsetting collections (collected) from:			
4120 Subsidy from program account	-26	-26	-26
4120 Upward reestimate	-205	-520	
4120 Interest on reestimate	-50	-117	
4122 Interest on uninvested funds	-71	-70	-70
4123 Fees	-1,282	-1,300	-1,418
4123 Principal	-867	-800	-349

4123 Interest	-79	-70	
4123 Sale of Foreclosed Property	-11		
4130 Offsets against gross budget authority and outlays (total) ...	-2,591	-2,903	-1,863
Additional offsets against financing authority only (total):			
4140 Change in uncollected pymts, Fed sources, unexpired	38		
4160 Budget authority, net (mandatory)	114		
4170 Outlays, net (mandatory)	14	-120	-10
4180 Budget authority, net (total)	114		
4190 Outlays, net (total)	14	-120	-10

Status of Guaranteed Loans (in millions of dollars)

Identification code 073-4149-0-3-376	2016 actual	2017 est.	2018 est.
Position with respect to appropriations act limitation on commitments:			
2111 Guaranteed loan commitments from current-year authority	57,500	57,500	60,000
2121 Limitation available from carry-forward			
2142 Uncommitted loan guarantee limitation	-20,128		
2150 Total guaranteed loan commitments	37,372	57,500	60,000
2199 Guaranteed amount of guaranteed loan commitments	31,282	50,794	50,794

Cumulative balance of guaranteed loans outstanding:

2210 Outstanding, start of year	105,658	113,113	131,544
2231 Disbursements of new guaranteed loans	26,982	40,193	40,193
2251 Repayments and prepayments	-18,315	-19,989	-19,989
Adjustments:			
2261 Terminations for default that result in loans receivable	-1,041	-1,593	-1,593
2263 Terminations for default that result in claim payments	-175	-180	-180
2264 Other adjustments, net	4		
2290 Outstanding, end of year	113,113	131,544	149,975

Memorandum:

2299 Guaranteed amount of guaranteed loans outstanding, end of year	93,764	114,024	114,024
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Addendum:

Cumulative balance of defaulted guaranteed loans that result in loans receivable:			
2310 Outstanding, start of year	5,793	4,201	3,685
2331 Disbursements for guaranteed loan claims	850	1,482	1,482
2351 Repayments of loans receivable	-692	-479	-479
2361 Write-offs of loans receivable	-1,753	-1,519	-1,519
2364 Other adjustments, net	3		
2390 Outstanding, end of year	4,201	3,685	3,169

Balance Sheet (in millions of dollars)

Identification code 073-4149-0-3-376	2015 actual	2016 actual
ASSETS:		
Federal assets:		
1101 Fund balances with Treasury	3,254	3,465
Investments in US securities:		
1106 Receivables, net	248	645
1206 Non-Federal assets: Receivables, net	96	158
Net value of assets related to post-1991 acquired defaulted guaranteed loans receivable:		
1501 Defaulted guaranteed loans receivable, gross	5,793	4,201
1504 Foreclosed property	23	17
1505 Allowance for subsidy cost (-)	-4,745	-3,299
1599 Net present value of assets related to defaulted guaranteed loans	1,071	919
1999 Total assets	4,669	5,187
LIABILITIES:		
Federal liabilities:		
2103 Debt	1,501	1,727
2105 Other	1,475	1,071
Non-Federal liabilities:		
2201 Accounts payable	32	18
2204 Liabilities for loan guarantees	1,661	2,371
2999 Total liabilities	4,669	5,187
4999 Total liabilities and net position	4,669	5,187

BUSINESS LOAN FUND LIQUIDATING ACCOUNT

Program and Financing (in millions of dollars)

Identification code 073-4154-0-3-376	2016 actual	2017 est.	2018 est.
Obligations by program activity:			
0005 Guaranteed loan default claims	1	1	.....
0006 Interest to UST .....	.....	.....	1
0007 Other Expenses .....	.....	1	1
0600 Direct program activities, subtotal	1	2	2
0900 Total new obligations, unexpired accounts	1	2	2
Budgetary resources:			
Budget authority:			
Appropriations, mandatory:			
1200 Appropriation	1	2	2
Spending authority from offsetting collections, mandatory:			
1800 Collected	3	3	3
1820 Capital transfer of spending authority from offsetting collections to general fund	-3	-3	-3
1900 Budget authority (total)	1	2	2
1930 Total budgetary resources available	1	2	2
Change in obligated balance:			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1	1	1	1
3010 New obligations, unexpired accounts	1	2	2
3020 Outlays (gross)	-1	-2	-2
3050 Unpaid obligations, end of year	1	1	1
Memorandum (non-add) entries:			
3100 Obligated balance, start of year	1	1	1
3200 Obligated balance, end of year	1	1	1
Budget authority and outlays, net:			
Mandatory:			
4090 Budget authority, gross	1	2	2
Outlays, gross:			
4100 Outlays from new mandatory authority .....	.....	2	2
4101 Outlays from mandatory balances	1	.....	.....
4110 Outlays, gross (total)	1	2	2
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4123 Non-Federal sources	-3	-3	-3
4180 Budget authority, net (total)	-2	-1	-1
4190 Outlays, net (total)	-2	-1	-1

Status of Direct Loans (in millions of dollars)

Identification code 073-4154-0-3-376	2016 actual	2017 est.	2018 est.
Cumulative balance of direct loans outstanding:			
1210 Outstanding, start of year	8	5	3
1251 Repayments; Repayments and prepayments .....	.....	-1	-1
Write-offs for default:			
1263 Write-offs for default .....	.....	-1	-1
1264 Other adjustments, net (+ or -)	-3	.....	.....
1290 Outstanding, end of year	5	3	1

Status of Guaranteed Loans (in millions of dollars)

Identification code 073-4154-0-3-376	2016 actual	2017 est.	2018 est.
Cumulative balance of guaranteed loans outstanding:			
2210 Outstanding, start of year	4	1	1
2251 Repayments and prepayments	-3	.....	.....
2290 Outstanding, end of year	1	1	1
Memorandum:			
2299 Guaranteed amount of guaranteed loans outstanding, end of year	1	1	1
Addendum:			
Cumulative balance of defaulted guaranteed loans that result in loans receivable:			
2310 Outstanding, start of year	12	11	9
2331 Disbursements for guaranteed loan claims	1	.....	.....
2351 Repayments of loans receivable	-1	-1	-1
2361 Write-offs of loans receivable	-12	-1	-1
2364 Other adjustments, net	11

2390 Outstanding, end of year	11	9	7
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Balance Sheet (in millions of dollars)

Identification code 073-4154-0-3-376	2015 actual	2016 actual
ASSETS:		
1101 Federal assets: Fund balances with Treasury	1	1
1206 Non-Federal assets: Receivables, net .....	.....	.....
1601 Direct loans, gross	8	5
1603 Allowance for estimated uncollectible loans and interest (-)	-4	-2
1699 Value of assets related to direct loans	4	3
1701 Defaulted guaranteed loans, gross	12	11
1703 Allowance for estimated uncollectible loans and interest (-)	-6	-3
1799 Value of assets related to loan guarantees	6	8
1801 Other Federal assets: Cash and other monetary assets	1	2
1999 Total assets	12	14
LIABILITIES:		
Federal liabilities:		
2102 Interest payable	1	.....
2104 Resources payable to Treasury	11	13
2201 Non-Federal liabilities: Accounts payable .....	.....	1
2999 Total liabilities	12	14
4999 Total liabilities and net position	12	14

Object Classification (in millions of dollars)

Identification code 073-4154-0-3-376	2016 actual	2017 est.	2018 est.
Direct obligations:			
33.0 Investments and loans	1	1	.....
43.0 Interest and dividends .....	.....	1	2
99.9 Total new obligations, unexpired accounts	1	2	2

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, \$186,458,000, to be 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 transferred to and merged with the appropriations for the Office of Inspector General; of which \$176,458,000 is for direct administrative expenses of loan making and servicing to carry out the direct loan program, which may be transferred to and merged with the appropriations for Salaries and Expenses; and of which \$9,000,000 is for indirect administrative expenses for the direct loan program, which may be transferred to and merged with the appropriations for Salaries and Expenses.

Note.—A full-year 2017 appropriation for this account was not enacted at the time the budget was prepared; therefore, the budget assumes this account is operating under the Further Continuing Appropriations Act, 2017 (P.L. 114-254). The amounts included for 2017 reflect the annualized level provided by the continuing resolution.

Program and Financing (in millions of dollars)

Identification code 073-1152-0-1-453	2016 actual	2017 est.	2018 est.
Obligations by program activity:			
Credit program obligations:			
0701 Direct loan subsidy	143	231	138
0705 Reestimates of direct loan subsidy	9	8	.....
0706 Interest on reestimates of direct loan subsidy .....	.....	2	.....
0709 Administrative expenses	187	186	184
0900 Total new obligations, unexpired accounts	339	427	322
Budgetary resources:			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	706	568	352
1001 Discretionary unobligated balance brought fwd, Oct 1	706	568	.....
1021 Recoveries of prior year unpaid obligations	5	15	15
1050 Unobligated balance (total)	711	583	367
Budget authority:			
Appropriations, discretionary:			
1100 Appropriation	187	27	28

DISASTER LOANS PROGRAM ACCOUNT—Continued
Program and Financing—Continued

Identification code 073-1152-0-1-453	2016 actual	2017 est.	2018 est.
1100 Appropriation-Discretionary, Disaster Relief pursuant to 2011 Budget Control Act, Appropriations Committee		159	159
1131 Unobligated balance of appropriations permanently reduced			-3
1160 Appropriation, discretionary (total)	187	186	184
Appropriations, mandatory:			
Appropriation	9	10	
1200 Budget authority (total)	196	196	184
1900 Total budgetary resources available	907	779	551
1930 Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year	568	352	229
Change in obligated balance:			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1	14	104	191
3010 New obligations, unexpired accounts	339	427	322
3020 Outlays (gross)	-244	-325	-356
3040 Recoveries of prior year unpaid obligations, unexpired	-5	-15	-15
3050 Unpaid obligations, end of year	104	191	142
Memorandum (non-add) entries:			
3100 Obligated balance, start of year	14	104	191
3200 Obligated balance, end of year	104	191	142
Budget authority and outlays, net:			
Discretionary:			
4000 Budget authority, gross	187	186	184
Outlays, gross:			
4010 Outlays from new discretionary authority	187	186	184
4011 Outlays from discretionary balances	48	129	172
4020 Outlays, gross (total)	235	315	356
Mandatory:			
4090 Budget authority, gross	9	10	
Outlays, gross:			
4100 Outlays from new mandatory authority	9	10	
4180 Budget authority, net (total)	196	196	184
4190 Outlays, net (total)	244	325	356

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

Identification code 073-1152-0-1-453	2016 actual	2017 est.	2018 est.
Direct loan levels supportable by subsidy budget authority:			
115001 Disaster Assistance Loans	1,181	1,600	1,100
115999 Total direct loan levels	1,181	1,600	1,100
Direct loan subsidy (in percent):			
132001 Disaster Assistance Loans	12.10	14.42	12.54
132999 Weighted average subsidy rate	12.10	14.42	12.54
Direct loan subsidy budget authority:			
133001 Disaster Assistance Loans	143	231	138
133999 Total subsidy budget authority	143	231	138
Direct loan subsidy outlays:			
134001 Disaster Assistance Loans	48	88	88
134999 Total subsidy outlays	48	88	88
Direct loan reestimates:			
135001 Disaster Assistance Loans	-112	-155	
135002 Economic Injury Disaster Loans—Terrorist Attack	-2	-3	
135999 Total direct loan reestimates	-114	-158	
Administrative expense data:			
3510 Budget authority	187	186	184
3590 Outlays from new authority	187	186	184

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 2018, the Budget supports \$1.1 billion in loans, the ten-year normalized average for such loans. The Budget does not request new credit subsidy budget authority, as SBA has sufficient unobligated balances to support estimated 2018 loan approvals. However, the Budget does request \$158.8 million in new budget authority 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 \$27.6 million for administrative expenses related to non-major disasters. Section 522 of the SBA general provisions proposes a \$2.6 million cancellation of prior no-year unobligated balances related to the Immediate Disaster Assistance Program and the Expedited Disaster Assistance Loan Program.

Object Classification (in millions of dollars)

Identification code 073-1152-0-1-453	2016 actual	2017 est.	2018 est.
Direct obligations:			
25.2 Other services from non-Federal sources	187	186	184
41.0 Grants, subsidies, and contributions	152	241	138
99.9 Total new obligations, unexpired accounts	339	427	322

DISASTER DIRECT LOAN FINANCING ACCOUNT

Program and Financing (in millions of dollars)

Identification code 073-4150-0-3-453	2016 actual	2017 est.	2018 est.
Obligations by program activity:			
0003 Other	15	12	12
Credit program obligations:			
0710 Direct loan obligations	1,181	1,600	1,100
0713 Payment of interest to Treasury	254	500	500
0742 Downward reestimates paid to receipt accounts	84	116	
0743 Interest on downward reestimates	40	51	
0791 Direct program activities, subtotal	1,559	2,267	1,600
0900 Total new obligations, unexpired accounts	1,574	2,279	1,612
Budgetary resources:			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	271	410	155
1021 Recoveries of prior year unpaid obligations	45	99	99
1050 Unobligated balance (total)	316	509	254
Financing authority:			
Borrowing authority, mandatory:			
1400 Borrowing authority	1,425	1,369	1,007
Spending authority from offsetting collections, mandatory:			
1800 Collected	1,009	1,056	1,046
1801 Change in uncollected payments, Federal sources	89		
1820 Capital transfer of spending authority from offsetting collections to general fund		-500	-500
1825 Spending authority from offsetting collections applied to repay debt	-855		
1850 Spending auth from offsetting collections, mand (total)	243	556	546
1900 Budget authority (total)	1,668	1,925	1,553
1930 Total budgetary resources available	1,984	2,434	1,807
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year	410	155	195
Change in obligated balance:			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1	118	856	1,523
3010 New obligations, unexpired accounts	1,574	2,279	1,612
3020 Outlays (gross)	-791	-1,513	-1,513

3040	Recoveries of prior year unpaid obligations, unexpired	-45	-99	-99
3050	Unpaid obligations, end of year	856	1,523	1,523
Uncollected payments:				
3060	Uncollected pymts, Fed sources, brought forward, Oct 1	-14	-103	-103
3070	Change in uncollected pymts, Fed sources, unexpired	-89		
3090	Uncollected pymts, Fed sources, end of year	-103	-103	-103
Memorandum (non-add) entries:				
3100	Obligated balance, start of year	104	753	1,420
3200	Obligated balance, end of year	753	1,420	1,420

Financing authority and disbursements, net:				
Mandatory:				
4090	Budget authority, gross	1,668	1,925	1,553
Financing disbursements:				
4110	Outlays, gross (total)	791	1,513	1,513
Offsets against gross financing authority and disbursements:				
Offsetting collections (collected) from:				
4120	Payments from program account	-48	-88	-88
4120	Upward reestimate	-9	-8	
4120	Interest on upward reestimate		-2	
4122	Interest income from Treasury	-62	-230	-230
4123	Repayments of principal, net	-890	-728	-728
4130	Offsets against gross budget authority and outlays (total)	-1,009	-1,056	-1,046
Additional offsets against financing authority only (total):				
4140	Change in uncollected pymts, Fed sources, unexpired	-89		
4160	Budget authority, net (mandatory)	570	869	507
4170	Outlays, net (mandatory)	-218	457	467
4180	Budget authority, net (total)	570	869	507
4190	Outlays, net (total)	-218	457	467

Status of Direct Loans (in millions of dollars)

Identification code 073-4150-0-3-453	2016 actual	2017 est.	2018 est.	
Position with respect to appropriations act limitation on obligations:				
1121	Limitation available from carry-forward	5,817	4,188	4,188
1143	Unobligated limitation carried forward (P.L. xx) (-)	-4,636	-2,588	-3,088
1150	Total direct loan obligations	1,181	1,600	1,100
Cumulative balance of direct loans outstanding:				
1210	Outstanding, start of year	6,347	6,027	6,453
1231	Disbursements: Direct loan disbursements	402	1,043	1,043
1251	Repayments: Repayments and prepayments	-642	-522	-522
Write-offs for default:				
1263	Direct loans	-86	-95	-95
1264	Other adjustments, net (+ or -)	6		
1290	Outstanding, end of year	6,027	6,453	6,879

Balance Sheet (in millions of dollars)

Identification code 073-4150-0-3-453	2015 actual	2016 actual	
ASSETS:			
1101	Federal assets: Fund balances with Treasury	324	1,174
Net value of assets related to post-1991 direct loans receivable:			
1401	Direct loans receivable, gross	6,347	6,027
1405	Allowance for subsidy cost (-)	-1,085	-937
1499	Net present value of assets related to direct loans	5,262	5,090
1999	Total assets	5,586	6,264
LIABILITIES:			
Federal liabilities:			
2103	Debt	5,584	6,260
2105	Other	2	4
2999	Total liabilities	5,586	6,264
4999	Total liabilities and net position	5,586	6,264

DISASTER LOANS GUARANTEED LOAN FINANCING ACCOUNT

Status of Guaranteed Loans (in millions of dollars)

Identification code 073-4293-0-3-453	2016 actual	2017 est.	2018 est.
Position with respect to appropriations act limitation on commitments:			
2121	Limitation available from carry-forward	77	77
2143	Uncommitted limitation carried forward	-77	-77

2150	Total guaranteed loan commitments			
2199	Guaranteed amount of guaranteed loan commitments			
Cumulative balance of guaranteed loans outstanding:				
2210	Outstanding, start of year			
2231	Disbursements of new guaranteed loans			
2251	Repayments and prepayments			
2290	Outstanding, end of year			
Memorandum:				
2299	Guaranteed amount of guaranteed loans outstanding, end of year			

DISASTER LOAN FUND LIQUIDATING ACCOUNT

Program and Financing (in millions of dollars)

Identification code 073-4153-0-3-453	2016 actual	2017 est.	2018 est.
Obligations by program activity:			
0101	Interest expense to Treasury	2	1
0103	Other Expenses	1	1
0900	Total new obligations (object class 25.2)	3	2
Budgetary resources:			
Budget authority:			
Appropriations, mandatory:			
1200	Appropriation	2	1
Spending authority from offsetting collections, mandatory:			
1800	Collected	1	1
1820	Capital transfer of spending authority from offsetting collections to general fund	-1	
1850	Spending auth from offsetting collections, mand (total)	1	1
1900	Budget authority (total)	3	2
1930	Total budgetary resources available	3	2

Change in obligated balance:

Unpaid obligations:			
3000	Unpaid obligations, brought forward, Oct 1		3
3010	New obligations, unexpired accounts	3	2
3020	Outlays (gross)		-1
3050	Unpaid obligations, end of year	3	4
Memorandum (non-add) entries:			
3100	Obligated balance, start of year		3
3200	Obligated balance, end of year	3	4

Budget authority and outlays, net:

Mandatory:			
4090	Budget authority, gross	3	2
Outlays, gross:			
4100	Outlays from new mandatory authority		1
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4123	Non-Federal sources	-1	-1
4180	Budget authority, net (total)	-1	2
4190	Outlays, net (total)	-1	-1

Status of Direct Loans (in millions of dollars)

Identification code 073-4153-0-3-453	2016 actual	2017 est.	2018 est.	
Cumulative balance of direct loans outstanding:				
1210	Outstanding, start of year	3	2	1
1251	Repayments: Repayments and prepayments	-1	-1	-1
Write-offs for default:				
1263	Direct loans	-1		
1264	Other adjustments, net (+ or -)	1		
1290	Outstanding, end of year	2	1	

Balance Sheet (in millions of dollars)

Identification code 073-4153-0-3-453	2015 actual	2016 actual	
ASSETS:			
1101	Federal assets: Fund balances with Treasury		
1601	Direct loans, net	3	2
1603	Allowance for estimated uncollectible loans and interest (-)		
1699	Value of assets related to direct loans	3	2

DISASTER LOAN FUND LIQUIDATING ACCOUNT—Continued
Balance Sheet—Continued

Identification code 073-4153-0-3-453	2015 actual	2016 actual
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)

	2016 actual	2017 est.	2018 est.
Offsetting receipts from the public:			
073-272130 Disaster Loan Program, Downward Reestimates of Subsidies	123	168	.....
073-272230 Business Loan Program, Downward Reestimates of Subsidies	1,528	1,033	.....
073-322000 All Other General Fund Proprietary Receipts Including Budget Clearing Accounts	1	.....	.....
General Fund Offsetting receipts from the public	1,652	1,201	.....

ADMINISTRATIVE PROVISIONS—SMALL BUSINESS ADMINISTRATION

(INCLUDING CANCELLATION AND TRANSFER OF FUNDS)

SEC. 520. Not to exceed 5 percent of any appropriation made available in this title for the Small Business Administration may be transferred between such appropriations upon the advance notification to the Committees on Appropriations of the House of Representatives and the Senate: Provided, That no transfer under this section may increase any such appropriation by more than 10 percent.

SEC. 521. For loans and loan guarantees that do not require budget authority and the program level has been established in this Act, the Administrator of the

Small Business Administration may increase the program level for such loans and loan guarantees by not more than 15 percent: Provided, That prior to the Administrator implementing such an increase, the Administrator notifies, in writing, the Committees on Appropriations and Small Business of both Houses of Congress at least 15 days in advance.

(CANCELLATION)

SEC. 522. Of the unobligated balances available for the Immediate Disaster Assistance Program authorized by section 42 of the Small Business Act (15 U.S.C. 657n) and the Expedited Disaster Assistance Loan Program authorized by section 12085 of Public Law 110-246, \$2,600,000 are hereby permanently cancelled: Provided, That no amounts may be cancelled from amounts that were designated by the Congress as emergency requirements pursuant to a concurrent resolution on the budget or the Balanced Budget and Emergency Deficit Control Act of 1985, as amended: Provided further, That no amounts may be cancelled from amounts that were designated by the Congress as being for disaster relief pursuant to section 251(b)(2)(D) of the Balanced Budget and Emergency Deficit Control Act of 1985.

SEC. 523. Section 7(m) of the Small Business Act (15 U.S.C. 636(m)) is amended—

(a) in paragraph (4)—

(1) by striking subparagraph (E); and

(2) by redesignating subparagraph (F) as subparagraph (E); and

(b) in paragraph (7), by striking subparagraph (B).

SEC. 524. SMALL BUSINESS DEVELOPMENT CENTER AND WOMEN'S BUSINESS CENTER PROGRAM EVALUATIONS.

(a) Section 21(a)(7)(A) of the Small Business Act (15 U.S.C. 648(a)(7)(A)) is amended by—

(1) striking the word "or" at the end of clause (i);

(2) striking the period at the end of clause (ii) and insert "; or"; and

(3) adding the following new clause: "(iii) the Administrator considers such a disclosure to be necessary for the purpose of conducting a program evaluation."

(b) Section 29(n)(1) of the Small Business Act (15 U.S.C. 656(n)(1)) is amended by—

(1) striking the word "or" at the end of subparagraph (A);

(2) striking the period at the end of subparagraph (B) and inserting "; or"; and

(3) adding the following new subparagraph: "(C) the Administrator considers such a disclosure to be necessary for the purpose of conducting a program evaluation."