

# SMALL BUSINESS ADMINISTRATION

## Federal Funds

### EMERGENCY EIDL GRANTS

#### Program and Financing (in millions of dollars)

Identification code 073-0500-0-1-376	2023 actual	2024 est.	2025 est.
<b>Obligations by program activity:</b>			
0002 OIG - EIDL Advance .....	1		
0900 Total new obligations, unexpired accounts (object class 41.0) .....	1		
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	886		
1020 Adjustment of unobligated bal brought forward, Oct 1 .....	-28		
1033 Recoveries of prior year paid obligations .....	2		
1070 Unobligated balance (total) .....	860		
Budget authority:			
Appropriations, mandatory:			
1220 Appropriations transferred to other acct [073-1152] .....	-811		
1230 Appropriations and/or unobligated balance of appropriations permanently reduced .....	-48		
1260 Appropriations, mandatory (total) .....	-859		
1900 Budget authority (total) .....	-859		
1930 Total budgetary resources available .....	1		
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1 .....	430	431	
3010 New obligations, unexpired accounts .....	1		
3020 Outlays (gross) .....		-431	
3050 Unpaid obligations, end of year .....	431		
Memorandum (non-add) entries:			
3100 Obligated balance, start of year .....	430	431	
3200 Obligated balance, end of year .....	431		
<b>Budget authority and outlays, net:</b>			
Mandatory:			
4090 Budget authority, gross .....	-859		
Outlays, gross:			
4101 Outlays from mandatory balances .....		431	
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4123 Non-Federal sources .....	-2		
Additional offsets against gross budget authority only:			
4143 Recoveries of prior year paid obligations, unexpired accounts .....	2		
4160 Budget authority, net (mandatory) .....	-859		
4170 Outlays, net (mandatory) .....	-2	431	
4180 Budget authority, net (total) .....	-859		
4190 Outlays, net (total) .....	-2	431	

### 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, \$396,907,240, to remain available until September 30, 2026; of which not less than \$12,000,000 shall be available for examinations, reviews, and other lender oversight activities; of which \$6,100,000 shall be available for the Loan Modernization and Accounting System; of which \$15,500,000 shall be available for costs associated with the certification of small business concerns owned and controlled by veterans or service-disabled veterans under sections 36A and 36 of the Small Business Act (15 U.S.C. 657f-1, 657), respectively, and section 862 of Public Law 116-283; and of which no less than \$70,000,000 shall be available for administrative expenses related to any loan or grant program of the Small Business Administration, in addition to amounts otherwise available for such purposes: 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 2025.*

Note.—A full-year 2024 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 Act, 2024 and Other Extensions Act (Division A of Public Law 118-15, as amended). The amounts included for 2024 reflect the annualized level provided by the continuing resolution.

#### Program and Financing (in millions of dollars)

Identification code 073-0100-0-1-376	2023 actual	2024 est.	2025 est.
<b>Obligations by program activity:</b>			
0001 Executive direction .....	89	90	68
0002 Capital Access .....	227	227	92
0003 Gov. Contracting/Bus. Development .....	51	54	49
0004 Entrepreneurial Development .....	17	17	8
0005 Chief Operating Office .....	38	40	35
0006 Office of Chief Information Officer .....	67	48	46
0007 Regional & district offices .....	95	129	112
0008 Agency wide costs .....	61	69	70
0012 Disaster .....	710	886	744
0013 Investment & Innovation .....	22	32	28
0014 International Trade .....	7	8	7
0015 Congressional Grants .....	180		
0799 Total direct obligations .....	1,564	1,600	1,259
0802 Capital Access .....	1	1	1
0807 Regional & district offices .....		1	1
0813 Investment & Innovation .....	2	4	4
0899 Total reimbursable obligations .....	3	6	6
0900 Total new obligations, unexpired accounts .....	1,567	1,606	1,265
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	967	1,179	420
1001 Discretionary unobligated balance brought fwd, Oct 1 .....	967		
1021 Recoveries of prior year unpaid obligations .....	56		
1070 Unobligated balance (total) .....	1,023	1,179	420
Budget authority:			
Appropriations, discretionary:			
1100 Appropriation .....	506	506	397
1120 Appropriations transferred to other acct [073-1161] .....	-13		
1121 Appropriations transferred from other acct [073-1152] .....	8	8	6
1160 Appropriation, discretionary (total) .....	501	514	403
Spending authority from offsetting collections, discretionary:			
1700 Collected - Disaster Transfer .....	1,224	165	454
1700 Collected .....		168	168
1750 Spending auth from offsetting collections, disc (total) .....	1,224	333	622
1900 Budget authority (total) .....	1,725	847	1,025
1930 Total budgetary resources available .....	2,748	2,026	1,445
Memorandum (non-add) entries:			
1940 Unobligated balance expiring .....	-2		
1941 Unexpired unobligated balance, end of year .....	1,179	420	180
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1 .....	462	456	1,102
3010 New obligations, unexpired accounts .....	1,567	1,606	1,265
3011 Obligations ("upward adjustments"), expired accounts .....	2		
3020 Outlays (gross) .....	-1,466	-960	-961
3040 Recoveries of prior year unpaid obligations, unexpired .....	-56		
3041 Recoveries of prior year unpaid obligations, expired .....	-53		
3050 Unpaid obligations, end of year .....	456	1,102	1,406
Memorandum (non-add) entries:			
3100 Obligated balance, start of year .....	462	456	1,102
3200 Obligated balance, end of year .....	456	1,102	1,406
<b>Budget authority and outlays, net:</b>			
Discretionary:			
4000 Budget authority, gross .....	1,725	847	1,025
Outlays, gross:			
4010 Outlays from new discretionary authority .....	540	562	710
4011 Outlays from discretionary balances .....	926	398	251
4020 Outlays, gross (total) .....	1,466	960	961
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4030 Federal sources .....	-1,191	-333	-622
4033 Non-Federal sources .....	-33		

SALARIES AND EXPENSES—Continued  
Program and Financing—Continued

Identification code 073-0100-0-1-376	2023 actual	2024 est.	2025 est.
4040 Offsets against gross budget authority and outlays (total) ....	-1,224	-333	-622
4070 Budget authority, net (discretionary) .....	501	514	403
4080 Outlays, net (discretionary) .....	242	627	339
4180 Budget authority, net (total) .....	501	514	403
4190 Outlays, net (total) .....	242	627	339

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 2025 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 \$412 billion portfolio of loans and loan guarantees. The Budget also provides \$15.5 million for the Veteran Small Business Certification program. Funding is also requested for core agency activities, including program oversight, fraud risk management, information technology investments and human capital development.

Object Classification (in millions of dollars)

Identification code 073-0100-0-1-376	2023 actual	2024 est.	2025 est.
<b>Direct obligations:</b>			
<b>Personnel compensation:</b>			
11.1 Full-time permanent .....	234	224	198
11.3 Other than full-time permanent .....	270	217	204
11.5 Other personnel compensation .....	37	30	30
11.8 Special personal services payments .....	30	25	25
11.9 Total personnel compensation .....	571	496	457
12.1 Civilian personnel benefits .....	158	145	125
13.0 Benefits for former personnel .....	19	19	19
21.0 Travel and transportation of persons .....	43	43	43
23.1 Rental payments to GSA .....	35	35	35
23.3 Communications, utilities, and miscellaneous charges .....	25	25	25
24.0 Printing and reproduction .....	5	5	5
25.1 Advisory and assistance services .....	25	25	25
25.2 Other services from non-Federal sources .....	354	659	377
25.3 Other purchases of goods and services from Government accounts (Disaster Administrative Expenses) .....	38	38	38
25.7 Operation and maintenance of equipment .....	44	44	44
26.0 Supplies and materials .....	23	23	23
31.0 Equipment .....	43	43	43
41.0 Grants, subsidies, and contributions .....	180		
99.0 Direct obligations .....	1,563	1,600	1,259
99.0 Reimbursable obligations .....	4	6	6
99.9 Total new obligations, unexpired accounts .....	1,567	1,606	1,265

Employment Summary

Identification code 073-0100-0-1-376	2023 actual	2024 est.	2025 est.
1001 Direct civilian full-time equivalent employment .....	6,243	6,752	5,282

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, \$47,020,000.

Note.—A full-year 2024 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 Act, 2024 and Other Extensions Act (Division A of Public Law 118-15, as amended). The amounts included for 2024 reflect the annualized level provided by the continuing resolution.

Program and Financing (in millions of dollars)

Identification code 073-0200-0-1-376	2023 actual	2024 est.	2025 est.
<b>Obligations by program activity:</b>			
0001 Audit .....	13	16	19
0002 Investigations .....	23	33	37
0003 Management and Operations .....	3	4	4
0004 Immediate office and Counsel .....	3	3	4
0005 Technology Services Division .....	5	5	5
0900 Total new obligations, unexpired accounts .....	47	61	69

Budgetary resources:

<b>Unobligated balance:</b>			
1000 Unobligated balance brought forward, Oct 1 .....	40	35	8
1001 Discretionary unobligated balance brought fwd, Oct 1 .....	21		
<b>Budget authority:</b>			
<b>Appropriations, discretionary:</b>			
1100 Appropriation .....	32	32	47
1121 Appropriations transferred from other acct [073-1152] ....	10	2	20
1160 Appropriation, discretionary (total) .....	42	34	67
1900 Budget authority (total) .....	42	34	67
1930 Total budgetary resources available .....	82	69	75
<b>Memorandum (non-add) entries:</b>			
1941 Unexpired unobligated balance, end of year .....	35	8	6
<b>Change in obligated balance:</b>			
<b>Unpaid obligations:</b>			
3000 Unpaid obligations, brought forward, Oct 1 .....	4	5	2
3010 New obligations, unexpired accounts .....	47	61	69
3020 Outlays (gross) .....	-46	-64	-68
3050 Unpaid obligations, end of year .....	5	2	3
<b>Memorandum (non-add) entries:</b>			
3100 Obligated balance, start of year .....	4	5	2
3200 Obligated balance, end of year .....	5	2	3

Budget authority and outlays, net:

<b>Discretionary:</b>			
4000 Budget authority, gross .....	42	34	67
<b>Outlays, gross:</b>			
4010 Outlays from new discretionary authority .....	30	32	64
4011 Outlays from discretionary balances .....	7	22	4
4020 Outlays, gross (total) .....	37	54	68
<b>Mandatory:</b>			
<b>Outlays, gross:</b>			
4101 Outlays from mandatory balances .....	9	10	
4180 Budget authority, net (total) .....	42	34	67
4190 Outlays, net (total) .....	46	64	68

The 2025 Budget proposes \$67.4 million for the Office of Inspector General, including \$20.38 million transferred from the Disaster Loans Program account. This appropriation provides funds to promote economy and efficiency in SBA operations and to prevent and detect waste, fraud, and abuse through agency-wide audit, investigative, and related functions.

Object Classification (in millions of dollars)

Identification code 073-0200-0-1-376	2023 actual	2024 est.	2025 est.
<b>Direct obligations:</b>			
<b>Personnel compensation:</b>			
11.1 Full-time permanent .....	19	19	25
11.3 Other than full-time permanent .....	3	8	5
11.5 Other personnel compensation .....	2	2	2
11.9 Total personnel compensation .....	24	29	32
12.1 Civilian personnel benefits .....	11	23	25
21.0 Travel and transportation of persons .....	2	1	1
25.2 Other services .....	10	8	11
99.9 Total new obligations, unexpired accounts .....	47	61	69

Employment Summary

Identification code 073-0200-0-1-376	2023 actual	2024 est.	2025 est.
1001 Direct civilian full-time equivalent employment .....	177	242	247

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.), \$10,211,000, to remain available until expended.

Note.—A full-year 2024 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 Act, 2024 and Other Extensions Act (Division A of Public Law 118-15, as amended). The amounts included for 2024 reflect the annualized level provided by the continuing resolution.

**Program and Financing** (in millions of dollars)

Identification code 073-0300-0-1-376	2023 actual	2024 est.	2025 est.
<b>Obligations by program activity:</b>			
0001 Office of Advocacy (Direct) .....	9	11	11
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	5	6	5
Budget authority:			
Appropriations, discretionary:			
1100 Appropriation .....	10	10	10
1930 Total budgetary resources available .....	15	16	15
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year .....	6	5	4
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1 .....	1	1	2
3010 New obligations, unexpired accounts .....	9	11	11
3020 Outlays (gross) .....	-9	-10	-9
3050 Unpaid obligations, end of year .....	1	2	4
Memorandum (non-add) entries:			
3100 Obligated balance, start of year .....	1	1	2
3200 Obligated balance, end of year .....	1	2	4
<b>Budget authority and outlays, net:</b>			
Discretionary:			
4000 Budget authority, gross .....	10	10	10
Outlays, gross:			
4010 Outlays from new discretionary authority .....	8	9	9
4011 Outlays from discretionary balances .....	1	1	.....
4020 Outlays, gross (total) .....	9	10	9
4180 Budget authority, net (total) .....	10	10	10
4190 Outlays, net (total) .....	9	10	9

The 2025 Budget proposes \$10.211 million for the Office of Advocacy to carry out its statutory duties, including those under the Regulatory Flexibility Act. 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	2023 actual	2024 est.	2025 est.
Direct obligations:			
11.1 Personnel compensation: Full-time permanent .....	8	8	8
12.1 Civilian personnel benefits .....	.....	2	2
25.2 Other services from non-Federal sources .....	1	1	1
99.9 Total new obligations, unexpired accounts .....	9	11	11

**Employment Summary**

Identification code 073-0300-0-1-376	2023 actual	2024 est.	2025 est.
1001 Direct civilian full-time equivalent employment .....	49	49	49

**ENTREPRENEURIAL DEVELOPMENT PROGRAMS**

For necessary expenses of programs supporting entrepreneurial and small business development, \$320,000,000, to remain available until September 30, 2026: Provided, That \$121,000,000 shall be available to fund grants for performance in fiscal year 2025 or fiscal year 2026 as authorized by section 21 of the Small Business Act: Provided further, That \$41,000,000 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 \$19,500,000 shall be available for grants to States to carry out export programs that assist small business concerns authorized under section 22(l) of the Small Business Act (15 U.S.C. 649(l)).

Note.—A full-year 2024 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 Act, 2024 and Other Extensions Act (Division A of Public Law 118-15, as amended). The amounts included for 2024 reflect the annualized level provided by the continuing resolution.

**Program and Financing** (in millions of dollars)

Identification code 073-0400-0-1-376	2023 actual	2024 est.	2025 est.
<b>Obligations by program activity:</b>			
0001 Non-Credit Programs .....	315	334	334
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	51	57	43
1001 Discretionary unobligated balance brought fwd, Oct 1 .....	51	.....	.....
1021 Recoveries of prior year unpaid obligations .....	4	.....	.....
1070 Unobligated balance (total) .....	55	57	43
Budget authority:			
Appropriations, discretionary:			
1100 Appropriation .....	320	320	320
1131 Unobligated balance of appropriations permanently reduced .....	-1	.....	.....
1160 Appropriation, discretionary (total) .....	319	320	320
1900 Budget authority (total) .....	319	320	320
1930 Total budgetary resources available .....	374	377	363
Memorandum (non-add) entries:			
1940 Unobligated balance expiring .....	-2	.....	.....
1941 Unexpired unobligated balance, end of year .....	57	43	29
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1 .....	599	462	369
3010 New obligations, unexpired accounts .....	315	334	334
3011 Obligations ("upward adjustments"), expired accounts .....	8	.....	.....
3020 Outlays (gross) .....	-441	-427	-335
3040 Recoveries of prior year unpaid obligations, unexpired .....	-4	.....	.....
3041 Recoveries of prior year unpaid obligations, expired .....	-15	.....	.....
3050 Unpaid obligations, end of year .....	462	369	368
Memorandum (non-add) entries:			
3100 Obligated balance, start of year .....	599	462	369
3200 Obligated balance, end of year .....	462	369	368
<b>Budget authority and outlays, net:</b>			
Discretionary:			
4000 Budget authority, gross .....	319	320	320
Outlays, gross:			
4010 Outlays from new discretionary authority .....	34	112	112
4011 Outlays from discretionary balances .....	266	180	205
4020 Outlays, gross (total) .....	300	292	317
Mandatory:			
Outlays, gross:			
4101 Outlays from mandatory balances .....	141	135	18
4180 Budget authority, net (total) .....	319	320	320
4190 Outlays, net (total) .....	441	427	335

This account supports SBA's core counseling, training and technical assistance programs, including Small Business Development Centers (SBDC), SCORE, Women's Business Centers, Veterans' Business Outreach Centers (VBOC), and Microloan technical assistance, as well as various entrepreneurial development programs and initiatives. These 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 efforts, such as the HUBZone Program, Federal and State Technology (FAST) Partnership Program, Community Navigator Pilot Program, and other outreach and contracting activities supporting underserved communities and fostering innovation.

**Object Classification** (in millions of dollars)

Identification code 073-0400-0-1-376	2023 actual	2024 est.	2025 est.
Direct obligations:			
11.1 Personnel compensation: Full-time permanent .....	2	4	4
12.1 Civilian personnel benefits .....	1	2	2
41.0 Grants, subsidies, and contributions .....	312	328	328
99.9 Total new obligations, unexpired accounts .....	315	334	334

ENTREPRENEURIAL DEVELOPMENT PROGRAMS—Continued  
**Employment Summary**

Identification code 073-0400-0-1-376	2023 actual	2024 est.	2025 est.
1001 Direct civilian full-time equivalent employment .....	20	25	25

SHUTTERED VENUE OPERATORS  
**Program and Financing** (in millions of dollars)

Identification code 073-0700-0-1-376	2023 actual	2024 est.	2025 est.
<b>Obligations by program activity:</b>			
0001 Shuttered Venue Grants .....	6	26	10
0900 Total new obligations, unexpired accounts (object class 41.0) .....	6	26	10
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	460	23	39
1033 Recoveries of prior year paid obligations .....	28	42	42
1070 Unobligated balance (total) .....	488	65	81
Budget authority:			
Appropriations, mandatory:			
1230 Appropriations and/or unobligated balance of appropriations permanently reduced .....	-459		
1930 Total budgetary resources available .....	29	65	81
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year .....	23	39	71

<b>Change in obligated balance:</b>			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1 .....	6	6	16
3010 New obligations, unexpired accounts .....	6	26	10
3020 Outlays (gross) .....	-6	-16	-20
3050 Unpaid obligations, end of year .....	6	16	6
Memorandum (non-add) entries:			
3100 Obligated balance, start of year .....	6	6	16
3200 Obligated balance, end of year .....	6	16	6

<b>Budget authority and outlays, net:</b>			
Mandatory:			
4090 Budget authority, gross .....	-459		
Outlays, gross:			
4101 Outlays from mandatory balances .....	6	16	20
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4123 Non-Federal sources .....	-28	-42	-42
Additional offsets against gross budget authority only:			
4143 Recoveries of prior year paid obligations, unexpired accounts .....	28	42	42
4160 Budget authority, net (mandatory) .....	-459		
4170 Outlays, net (mandatory) .....	-22	-26	-22
4180 Budget authority, net (total) .....	-459		
4190 Outlays, net (total) .....	-22	-26	-22

The Shuttered Venue Operators Grant (SVOG) Program was established by the Economic Aid to Hard-Hit Small Businesses, Nonprofits, and Venues Act. The SVOG Program provided funds to support the ongoing operations of eligible live venue operators or promoters, theatrical producers, live performing arts organization operators, relevant museum operators, motion picture theater operators, and talent representatives who experienced significant revenue losses due to the effects of the COVID-19 pandemic.

RESTAURANT REVITALIZATION FUND  
**Program and Financing** (in millions of dollars)

Identification code 073-0800-0-1-376	2023 actual	2024 est.	2025 est.
<b>Obligations by program activity:</b>			
0001 Restaurant Revitalization Grants .....	83		
0900 Total new obligations, unexpired accounts (object class 41.0) .....	83		
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	132	9	

1021 Recoveries of prior year unpaid obligations .....	6		
1022 Capital transfer of unobligated balances to general fund .....	-78	-9	
1033 Recoveries of prior year paid obligations .....	32		
1070 Unobligated balance (total) .....	92		
1930 Total budgetary resources available .....	92		
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year .....	9		

<b>Change in obligated balance:</b>			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1 .....	14	6	
3010 New obligations, unexpired accounts .....	83		
3020 Outlays (gross) .....	-85	-6	
3040 Recoveries of prior year unpaid obligations, unexpired .....	-6		
3050 Unpaid obligations, end of year .....	6		
Memorandum (non-add) entries:			
3100 Obligated balance, start of year .....	14	6	
3200 Obligated balance, end of year .....	6		

<b>Budget authority and outlays, net:</b>			
Mandatory:			
Outlays, gross:			
4101 Outlays from mandatory balances .....	85	6	
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4123 Non-Federal sources .....	-32		
Additional offsets against gross budget authority only:			
4143 Recoveries of prior year paid obligations, unexpired accounts .....	32		
4170 Outlays, net (mandatory) .....	53	6	
4180 Budget authority, net (total) .....			
4190 Outlays, net (total) .....	53	6	

The Restaurant Revitalization Fund (RRF) was established by the American Rescue Plan. The RRF Program provided funds to support certain payroll and non-payroll expenses for eligible entities in the food and beverage service industry who experienced significant revenue losses due to the effects of the COVID-19 pandemic. RRF is no longer making new awards.

INFORMATION TECHNOLOGY SYSTEM MODERNIZATION AND WORKING CAPITAL FUND  
**Program and Financing** (in millions of dollars)

Identification code 073-1161-0-1-376	2023 actual	2024 est.	2025 est.
<b>Obligations by program activity:</b>			
0001 IT Working Capital Fund .....	6	21	1
0900 Total new obligations, unexpired accounts (object class 25.2) .....	6	21	1
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	15	22	1
Budget authority:			
Appropriations, discretionary:			
1121 Appropriations transferred from other acct [073-0100] .....	13		
1930 Total budgetary resources available .....	28	22	1
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year .....	22	1	

<b>Change in obligated balance:</b>			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1 .....	1	6	19
3010 New obligations, unexpired accounts .....	6	21	1
3020 Outlays (gross) .....	-1	-8	-2
3050 Unpaid obligations, end of year .....	6	19	18
Memorandum (non-add) entries:			
3100 Obligated balance, start of year .....	1	6	19
3200 Obligated balance, end of year .....	6	19	18

<b>Budget authority and outlays, net:</b>			
Discretionary:			
4000 Budget authority, gross .....	13		
Outlays, gross:			
4011 Outlays from discretionary balances .....	1	8	2
4180 Budget authority, net (total) .....	13		
4190 Outlays, net (total) .....	1	8	2

The Information Technology Working Capital Fund finances long-term IT modernization projects, including the development of centralized management of systems, equipment, and services.

SURETY BOND GUARANTEES REVOLVING FUND

Program and Financing (in millions of dollars)

Identification code 073-4156-0-3-376	2023 actual	2024 est.	2025 est.
<b>Obligations by program activity:</b>			
0801 Reimbursable obligations .....	21	20	20
0900 Total new obligations, unexpired accounts (object class 42.0) .....	21	20	20
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	109	114	114
1033 Recoveries of prior year paid obligations .....	4		
1070 Unobligated balance (total) .....	113	114	114
Budget authority:			
Spending authority from offsetting collections, discretionary:			
1700 Collected .....	22	20	20
1930 Total budgetary resources available .....	135	134	134
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year .....	114	114	114
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1 .....	2		
3010 New obligations, unexpired accounts .....	21	20	20
3020 Outlays (gross) .....	-23	-20	-20
Memorandum (non-add) entries:			
3100 Obligated balance, start of year .....	2		
<b>Budget authority and outlays, net:</b>			
Discretionary:			
4000 Budget authority, gross .....	22	20	20
Outlays, gross:			
4010 Outlays from new discretionary authority .....	21	20	20
4011 Outlays from discretionary balances .....	2		
4020 Outlays, gross (total) .....	23	20	20
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4033 Non-Federal sources .....	-26	-20	-20
Additional offsets against gross budget authority only:			
4053 Recoveries of prior year paid obligations, unexpired accounts .....	4		
4080 Outlays, net (discretionary) .....	-3		
4180 Budget authority, net (total) .....			
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 2025. Therefore, no new appropriated funds are requested in the Budget.

BUSINESS LOANS PROGRAM ACCOUNT

(INCLUDING TRANSFER OF FUNDS)

For the cost of direct loans, \$3,000,000, 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 2025 commitments to guarantee loans under section 503 of the Small Business Investment Act of 1958 and 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, in the aggregate, \$16,500,000,000: Provided further, That during fiscal year 2024 commitments for general business loans authorized under paragraphs (1) through (35) of section 7(a) of the Small Business Act shall not exceed \$35,000,000,000 for a combination of amortizing term loans and the aggregated maximum line of credit provided by revolving loans: Provided further, That during fiscal year 2025 commitments to guarantee loans for debentures under section 303(b) of the Small Business Investment Act of 1958 shall not exceed \$7,000,000,000: Provided further, That during fiscal year 2025, guarantees of trust certificates authorized by section 5(g) of the Small Business Act shall not exceed a principal amount of \$15,000,000,000. In addition, for administrative expenses to carry out the direct and guaranteed loan programs, \$162,000,000, which may be transferred to and merged with the appropriations for Salaries and Expenses.

Note.—A full-year 2024 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 Act, 2024 and Other Extensions Act (Division A of Public Law 118-15, as amended). The amounts included for 2024 reflect the annualized level provided by the continuing resolution.

Program and Financing (in millions of dollars)

Identification code 073-1154-0-1-376	2023 actual	2024 est.	2025 est.
<b>Obligations by program activity:</b>			
Credit program obligations:			
0701 Direct loan subsidy .....	5	11	12
0706 Interest on reestimates of direct loan subsidy .....	1		
0707 Reestimates of loan guarantee subsidy .....	96	304	
0708 Interest on reestimates of loan guarantee subsidy .....	9	56	
0709 Administrative expenses .....	166	166	162
0900 Total new obligations, unexpired accounts .....	277	537	174
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	3,057	92	82
1001 Discretionary unobligated balance brought fwd, Oct 1 .....	2,833	71	
1021 Recoveries of prior year unpaid obligations .....	25	16	16
1033 Recoveries of prior year paid obligations .....	2		
1070 Unobligated balance (total) .....	3,084	108	98
Budget authority:			
Appropriations, discretionary:			
1100 Appropriation .....	171	171	165
1131 Unobligated balance of appropriations permanently reduced .....	-25		
1160 Appropriation, discretionary (total) .....	146	171	165
Appropriations, mandatory:			
1200 Appropriation .....	108	360	
1230 Appropriations and/or unobligated balance of appropriations permanently reduced .....	-2,969	-20	
1260 Appropriations, mandatory (total) .....	-2,861	340	
1900 Budget authority (total) .....	-2,715	511	165
1930 Total budgetary resources available .....	369	619	263
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year .....	92	82	89
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1 .....	189	43	37
3010 New obligations, unexpired accounts .....	277	537	174
3020 Outlays (gross) .....	-358	-527	-166
3040 Recoveries of prior year unpaid obligations, unexpired .....	-25	-16	-16
3041 Recoveries of prior year unpaid obligations, expired .....	-40		
3050 Unpaid obligations, end of year .....	43	37	29
Memorandum (non-add) entries:			
3100 Obligated balance, start of year .....	189	43	37
3200 Obligated balance, end of year .....	43	37	29
<b>Budget authority and outlays, net:</b>			
Discretionary:			
4000 Budget authority, gross .....	146	171	165
Outlays, gross:			
4010 Outlays from new discretionary authority .....	167	164	158
4011 Outlays from discretionary balances .....	73	3	8
4020 Outlays, gross (total) .....	240	167	166
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4033 Non-Federal sources .....	-1		
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) .....	146	171	165
4080 Outlays, net (discretionary) .....	239	167	166
Mandatory:			
4090 Budget authority, gross .....	-2,861	340	
Outlays, gross:			
4100 Outlays from new mandatory authority .....	108	360	
4101 Outlays from mandatory balances .....	10		
4110 Outlays, gross (total) .....	118	360	
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4123 Non-Federal sources .....	-8		

BUSINESS LOANS PROGRAM ACCOUNT—Continued  
Program and Financing—Continued

Identification code 073-1154-0-1-376	2023 actual	2024 est.	2025 est.
Additional offsets against gross budget authority only:			
4142 Offsetting collections credited to expired accounts .....	7	.....	.....
4143 Recoveries of prior year paid obligations, unexpired accounts .....	1	.....	.....
4150 Additional offsets against budget authority only (total) .....	8	.....	.....
4160 Budget authority, net (mandatory) .....	-2,861	340	.....
4170 Outlays, net (mandatory) .....	110	360	.....
4180 Budget authority, net (total) .....	-2,715	511	165
4190 Outlays, net (total) .....	349	527	166

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

Identification code 073-1154-0-1-376	2023 actual	2024 est.	2025 est.
Direct loan levels supportable by subsidy budget authority:			
115001 7(m) Direct Microloans .....	52	101	110
115999 Total direct loan levels .....	52	101	110
Direct loan subsidy (in percent):			
132001 7(m) Direct Microloans .....	8.18	10.46	10.53
132999 Weighted average subsidy rate .....	8.18	10.46	10.53
Direct loan subsidy budget authority:			
133001 7(m) Direct Microloans .....	4	11	12
133999 Total subsidy budget authority .....	4	11	12
Direct loan subsidy outlays:			
134001 7(m) Direct Microloans .....	4	7	7
134999 Total subsidy outlays .....	4	7	7
Direct loan reestimates:			
135001 7(m) Direct Microloans .....	-7	-6	.....
135999 Total direct loan reestimates .....	-7	-6	.....

Guaranteed loan levels supportable by subsidy budget authority:			
215002 7(a) General Business Loan Guarantees .....	26,067	35,000	35,000
215004 Section 504 Certified Development Companies Debentures .....	5,861	11,000	12,500
215006 SBIC Debentures .....	4,052	5,000	7,000
215010 Secondary Market Guarantee .....	9,000	15,000	15,000
215027 504 Commercial Real Estate (CRE) Refinance Program .....	503	4,000	4,000
215999 Total loan guarantee levels .....	45,483	70,000	73,500
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:			
234039 Paycheck Protection Program (PPP) .....	7	.....	.....
234040 7(a) General Business—PL 116-260 Part-Year COVID Support .....	54	.....	.....
234041 Section 504 Debentures—PL 116-260 Part-Year COVID Support .....	17	.....	.....
234999 Total subsidy outlays .....	78	.....	.....
Guaranteed loan reestimates:			
235002 7(a) General Business Loan Guarantees .....	-612	-215	.....
235003 7(a) General Business Loan Guarantees—STAR .....	-1	-1	.....
235004 Section 504 Certified Development Companies Debentures .....	-111	-432	.....
235006 SBIC Debentures .....	-157	74	.....
235007 SBIC Participating Securities .....	-10	11	.....
235008 SBIC New Market Venture Capital .....	-1	-2	.....
235010 Secondary Market Guarantee .....	-100	-11	.....
235015 Secondary Market 504 First Mortgage Guarantees—ARRA .....	-1	-4	.....
235017 7(a) General Business Loan Guarantees—ARRA .....	-5	-4	.....
235018 Section 504 Certified Development Companies—ARRA .....	-4	-4	.....
235026 Section 504 Certified Development Companies Debentures—ARRA Ext .....	-2	-3	.....
235027 504 Commercial Real Estate (CRE) Refinance Program .....	-1	-21	.....
235028 7(a) Business Loan Guarantees—ARRA .....	-1	-4	.....
235039 Paycheck Protection Program (PPP) .....	-2,728	-1,187	.....
235040 7(a) General Business—PL 116-260 Part-Year COVID Support .....	-546	-191	.....
235041 Section 504 Debentures—PL 116-260 Part-Year COVID Support .....	-57	-62	.....
235042 504 CRE Refinance—PL 116-260 Part-Year COVID Support .....	-15	-8	.....
235999 Total guaranteed loan reestimates .....	-4,352	-2,064	.....

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 2025, the Budget proposes \$165 million in new budget authority for the Business Loans Program account. This includes \$162 million in administrative expenses funding; and \$3 million in credit subsidy for the direct Microloan Program to support a program level of \$110 million. The Budget requests no subsidy appropriation for SBA's business loan guarantee programs, the 7(a), 504 Certified Development Company (CDC), 504 Debt Refinancing, and Small Business Investment Company (SBIC) programs. The Budget supports a program level of \$35 billion in Section 7(a) loan guarantees that provide general business credit assistance, while waiving upfront fees on SBA Express loans to Veterans. The Budget also proposes a program level of \$16.5 billion for the guaranteed loan program authorized by Section 503 of the Small Business Investment Act of 1958 for long-term, fixed-rate financing and for refinancing existing commercial mortgage and equipment debt authorized by Section 502(7)(C) of the Small Business Investment Act of 1958. The 2025 Budget continues to support innovative financial instruments through the SBA's SBIC program by providing up to \$7 billion in long-term guaranteed loans to support venture capital investments in small businesses. In addition, the Budget supports a \$15 billion program level for the Secondary Market Guarantee (SMG) program, which allows SBA's fiscal agent to pool the guaranteed portion of 7(a) loans and sell the securities to investors, in turn providing liquidity to participating 7(a) program lenders.

Object Classification (in millions of dollars)

Identification code 073-1154-0-1-376	2023 actual	2024 est.	2025 est.
Direct obligations:			
25.3 Other goods and services from Federal sources .....	166	166	162
41.0 Grants, subsidies, and contributions .....	111	371	12
99.9 Total new obligations, unexpired accounts .....	277	537	174

BUSINESS DIRECT LOAN FINANCING ACCOUNT

Program and Financing (in millions of dollars)

Identification code 073-4148-0-3-376	2023 actual	2024 est.	2025 est.
Obligations by program activity:			
Credit program obligations:			
0710 Direct loan obligations .....	52	101	110
0713 Payment of interest to Treasury .....	4	6	6
0742 Downward reestimates paid to receipt accounts .....	8	5	.....
0900 Total new obligations, unexpired accounts .....	64	112	116
Budgetary resources:			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	9	61	64
1021 Recoveries of prior year unpaid obligations .....	2	3	3
1023 Unobligated balances applied to repay debt .....	-9	-3	-3
1070 Unobligated balance (total) .....	2	61	64
Financing authority:			
Borrowing authority, mandatory:			
1400 Borrowing authority .....	109	98	90
Spending authority from offsetting collections, mandatory:			
1800 Collected .....	47	51	54
1825 Spending authority from offsetting collections applied to repay debt .....	-33	-34	-34
1850 Spending auth from offsetting collections, mand (total) .....	14	17	20
1900 Budget authority (total) .....	123	115	110
1930 Total budgetary resources available .....	125	176	174
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year .....	61	64	58
Change in obligated balance:			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1 .....	47	47	80
3010 New obligations, unexpired accounts .....	64	112	116
3020 Outlays (gross) .....	-62	-76	-98
3040 Recoveries of prior year unpaid obligations, unexpired .....	-2	-3	-3
3050 Unpaid obligations, end of year .....	47	80	95
Uncollected payments:			
3060 Uncollected pymts, Fed sources, brought forward, Oct 1 .....	-3	-3	-3
3090 Uncollected pymts, Fed sources, end of year .....	-3	-3	-3
Memorandum (non-add) entries:			
3100 Obligated balance, start of year .....	44	44	77

3200	Obligated balance, end of year .....	44	77	92
<b>Financing authority and disbursements, net:</b>				
Mandatory:				
4090	Budget authority, gross .....	123	115	110
Financing disbursements:				
4110	Outlays, gross (total) .....	62	76	98
Offsets against gross financing authority and disbursements:				
Offsetting collections (collected) from:				
4120	Federal sources: Subsidy from program account .....	-5	-7	-7
4120	Interest on reestimate .....	-1		
4122	Interest on reinvested funds .....	-1	-2	-2
4123	Repayments of principal, net .....	-40	-40	-43
4123	Other income .....		-2	-2
4130	Offsets against gross budget authority and outlays (total) ....	-47	-51	-54
4160	Budget authority, net (mandatory) .....	76	64	56
4170	Outlays, net (mandatory) .....	15	25	44
4180	Budget authority, net (total) .....	76	64	56
4190	Outlays, net (total) .....	15	25	44

**Status of Direct Loans** (in millions of dollars)

Identification code 073-4148-0-3-376	2023 actual	2024 est.	2025 est.	
Position with respect to appropriations act limitation on obligations:				
1111	Direct loan obligations from current-year authority .....	52	53	26
1121	Limitation available from carry-forward .....	167	132	84
1143	Unobligated limitation carried forward (-) .....	-167	-84	
1150	Total direct loan obligations .....	52	101	110
Cumulative balance of direct loans outstanding:				
1210	Outstanding, start of year .....	223	233	258
1231	Disbursements: Direct loan disbursements .....	49	66	93
1251	Repayments: Repayments and prepayments .....	-39	-41	-43
1290	Outstanding, end of year .....	233	258	308

**Balance Sheet** (in millions of dollars)

Identification code 073-4148-0-3-376	2022 actual	2023 actual	
<b>ASSETS:</b>			
Federal assets:			
1101	Fund balances with Treasury .....	27	50
Investments in U.S. securities:			
1106	Receivables, net .....	1	
Net value of assets related to post-1991 direct loans receivable:			
1401	Direct loans receivable, gross .....	223	233
1402	Interest receivable .....	1	1
1405	Allowance for subsidy cost (-) .....	-27	-20
1499	Net present value of assets related to direct loans .....	197	214
1999	Total assets .....	225	264
<b>LIABILITIES:</b>			
Federal liabilities:			
2103	Debt .....	221	259
2104	Resources payable to Treasury (Downward Reestimate) .....		
2105	Resources payable to Treasury (Downward Reestimate) .....	4	5
2201	Non-Federal liabilities: Accounts payable .....		
2999	Total liabilities .....	225	264
<b>NET POSITION:</b>			
3300	Cumulative results of operations .....		
4999	Total liabilities and net position .....	225	264

**BUSINESS DIRECT LOAN FINANCING ACCOUNT**

(Legislative proposal, not subject to PAYGO)

**Program and Financing** (in millions of dollars)

Identification code 073-4148-2-3-376	2023 actual	2024 est.	2025 est.
<b>Obligations by program activity:</b>			
Credit program obligations:			
0710	Direct loan obligations .....		100
0900	Total new obligations, unexpired accounts .....		100
<b>Budgetary resources:</b>			
Financing authority:			
Spending authority from offsetting collections, mandatory:			
1800	Collected .....		6

1900	Budget authority (total) .....			6
1930	Total budgetary resources available .....			6
Memorandum (non-add) entries:				
1941	Unexpired unobligated balance, end of year .....			-94

**Change in obligated balance:**

Unpaid obligations:				
3010	New obligations, unexpired accounts .....			100
3020	Outlays (gross) .....			-73
3050	Unpaid obligations, end of year .....			27
Memorandum (non-add) entries:				
3200	Obligated balance, end of year .....			27

**Financing authority and disbursements, net:**

Mandatory:				
4090	Budget authority, gross .....			6
Financing disbursements:				
4110	Outlays, gross (total) .....			73
Offsets against gross financing authority and disbursements:				
Offsetting collections (collected) from:				
4123	Non-Federal sources .....			-6
4180	Budget authority, net (total) .....			
4190	Outlays, net (total) .....			67

**Status of Direct Loans** (in millions of dollars)

Identification code 073-4148-2-3-376	2023 actual	2024 est.	2025 est.	
Position with respect to appropriations act limitation on obligations:				
1111	Direct loan obligations from current-year authority .....			100
1150	Total direct loan obligations .....			100
Cumulative balance of direct loans outstanding:				
1231	Disbursements: Direct loan disbursements .....			73
1251	Repayments: Repayments and prepayments .....			-6
1290	Outstanding, end of year .....			67

**BUSINESS GUARANTEED LOAN FINANCING ACCOUNT**

**Program and Financing** (in millions of dollars)

Identification code 073-4149-0-3-376	2023 actual	2024 est.	2025 est.	
<b>Obligations by program activity:</b>				
Credit program obligations:				
0711	Default claim payments on principal .....	11,765	4,670	3,655
0712	Default claim payments on interest .....	90	100	100
0713	Payment of interest to Treasury .....	63	63	63
0715	Other Expenses .....	31	73	72
0716	Debt Relief Payment .....	51	2	
0717	PPP Forgiveness .....	7,578	181	21
0742	Downward reestimates paid to receipt accounts .....	4,244	2,250	
0743	Interest on downward reestimates .....	215	174	
0900	Total new obligations, unexpired accounts .....	24,037	7,513	3,911

**Budgetary resources:**

Unobligated balance:				
1000	Unobligated balance brought forward, Oct 1 .....	31,858	10,725	6,251
1023	Unobligated balances applied to repay debt .....	-219		
1033	Recoveries of prior year paid obligations .....	630		
1070	Unobligated balance (total) .....	32,269	10,725	6,251
Financing authority:				
Borrowing authority, mandatory:				
1400	Borrowing authority .....	266	560	560
Spending authority from offsetting collections, mandatory:				
1800	Collected .....	2,332	2,479	2,412
1801	Change in uncollected payments, Federal sources .....	-105		
1850	Spending auth from offsetting collections, mand (total) .....	2,227	2,479	2,412
1900	Budget authority (total) .....	2,493	3,039	2,972
1930	Total budgetary resources available .....	34,762	13,764	9,223
Memorandum (non-add) entries:				
1941	Unexpired unobligated balance, end of year .....	10,725	6,251	5,312

**Change in obligated balance:**

Unpaid obligations:				
3000	Unpaid obligations, brought forward, Oct 1 .....	117	120	155
3010	New obligations, unexpired accounts .....	24,037	7,513	3,911

BUSINESS GUARANTEED LOAN FINANCING ACCOUNT—Continued  
Program and Financing—Continued

Identification code 073-4149-0-3-376	2023 actual	2024 est.	2025 est.
3020 Outlays (gross) .....	-24,034	-7,478	-3,878
3050 Unpaid obligations, end of year .....	120	155	188
Uncollected payments:			
3060 Uncollected pymts, Fed sources, brought forward, Oct 1 .....	-191	-86	-86
3070 Change in uncollected pymts, Fed sources, unexpired .....	105		
3090 Uncollected pymts, Fed sources, end of year .....	-86	-86	-86
Memorandum (non-add) entries:			
3100 Obligated balance, start of year .....	-74	34	69
3200 Obligated balance, end of year .....	34	69	102
<b>Financing authority and disbursements, net:</b>			
Mandatory:			
4090 Budget authority, gross .....	2,493	3,039	2,972
Financing disbursements:			
4110 Outlays, gross (total) .....	24,034	7,478	3,878
Offsets against gross financing authority and disbursements:			
Offsetting collections (collected) from:			
4120 Subsidy from program account .....	-79		
4120 Upward reestimate .....	-97	-304	
4120 Interest on reestimate .....	-9	-56	
4122 Interest on uninvested funds .....	-114	-90	-90
4123 Fees .....	-1,249	-1,560	-1,712
4123 Principal .....	-642	-434	-564
4123 Interest .....	-51	-35	-46
4123 Sale of Foreclosed Property .....	-9		
4123 Other .....	-712		
4130 Offsets against gross budget authority and outlays (total) ....	-2,962	-2,479	-2,412
Additional offsets against financing authority only (total):			
4140 Change in uncollected pymts, Fed sources, unexpired .....	105		
4143 Recoveries of prior year paid obligations, unexpired accounts .....	630		
4150 Additional offsets against budget authority only (total) .....	735		
4160 Budget authority, net (mandatory) .....	266	560	560
4170 Outlays, net (mandatory) .....	21,072	4,999	1,466
4180 Budget authority, net (total) .....	266	560	560
4190 Outlays, net (total) .....	21,072	4,999	1,466

Status of Guaranteed Loans (in millions of dollars)

Identification code 073-4149-0-3-376	2023 actual	2024 est.	2025 est.
Position with respect to appropriations act limitation on commitments:			
2111 Guaranteed loan commitments from current-year authority .....	70,000	70,000	73,500
2121 Limitation available from carry-forward .....			
2142 Uncommitted loan guarantee limitation .....	-24,517		
2150 Total guaranteed loan commitments .....	45,483	70,000	73,500
2199 Guaranteed amount of guaranteed loan commitments .....	45,483	70,000	73,500
Cumulative balance of guaranteed loans outstanding:			
2210 Outstanding, start of year .....	187,899	165,520	178,960
2231 Disbursements of new guaranteed loans .....	33,411	45,826	53,396
2251 Repayments and prepayments .....	-43,343	-26,758	-28,756
Adjustments:			
2261 Terminations for default that result in loans receivable .....	-12,321	-5,565	-4,381
2263 Terminations for default that result in claim payments .....	-137	-63	-49
2264 Other adjustments, net .....	11		
2290 Outstanding, end of year .....	165,520	178,960	199,170
Memorandum:			
2299 Guaranteed amount of guaranteed loans outstanding, end of year .....	140,270	151,661	168,788
Addendum:			
Cumulative balance of defaulted guaranteed loans that result in loans receivable:			
2310 Outstanding, start of year .....	3,323	3,580	3,881
2331 Disbursements for guaranteed loan claims .....	11,998	4,769	3,755
2351 Repayments of loans receivable .....	-517	-468	-608
2361 Write-offs of loans receivable .....	-11,205	-4,000	-2,881
2364 Other adjustments, net .....	-19		
2390 Outstanding, end of year .....	3,580	3,881	4,147

Balance Sheet (in millions of dollars)

Identification code 073-4149-0-3-376	2022 actual	2023 actual
<b>ASSETS:</b>		
Federal assets:		
1101 Fund balances with Treasury .....	31,785	10,760
Investments in U.S. securities:		
1106 Receivables, net .....	46	348
1206 Non-Federal assets: Receivables, net .....	130	161
Net value of assets related to post-1991 acquired defaulted guaranteed loans receivable:		
1501 Defaulted guaranteed loans receivable, gross .....	3,323	3,580
1502 Interest receivable .....		
1504 Foreclosed property .....	20	20
1505 Allowance for subsidy cost (-) .....	-2,336	-2,503
1599 Net present value of assets related to defaulted guaranteed loans .....	1,007	1,097
1999 Total assets .....	32,968	12,366
<b>LIABILITIES:</b>		
Federal liabilities:		
2103 Debt .....	2,067	2,115
2105 Other .....	5,105	2,257
Non-Federal liabilities:		
2201 Accounts payable .....	88	99
2204 Liabilities for loan guarantees .....	25,708	7,895
2999 Total liabilities .....	32,968	12,366
<b>NET POSITION:</b>		
3300 Cumulative results of operations .....		
4999 Total liabilities and net position .....	32,968	12,366

BUSINESS GUARANTEED LOAN FINANCING ACCOUNT  
(Legislative proposal, not subject to PAYGO)

Program and Financing (in millions of dollars)

Identification code 073-4149-2-3-376	2023 actual	2024 est.	2025 est.
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3020 Outlays (gross) .....			-7
3050 Unpaid obligations, end of year .....			-7
Memorandum (non-add) entries:			
3200 Obligated balance, end of year .....			-7

Financing authority and disbursements, net:

Mandatory:			
Financing disbursements:			
4110 Outlays, gross (total) .....			7
4180 Budget authority, net (total) .....			
4190 Outlays, net (total) .....			7

Status of Guaranteed Loans (in millions of dollars)

Identification code 073-4149-2-3-376	2023 actual	2024 est.	2025 est.
Position with respect to appropriations act limitation on commitments:			
2111 Guaranteed loan commitments from current-year authority .....			-100
2121 Limitation available from carry-forward .....			
2142 Uncommitted loan guarantee limitation .....			
2150 Total guaranteed loan commitments .....			-100
2199 Guaranteed amount of guaranteed loan commitments .....			-100
Cumulative balance of guaranteed loans outstanding:			
2210 Outstanding, start of year .....			
2231 Disbursements of new guaranteed loans .....			-58
2251 Repayments and prepayments .....			
Adjustments:			
2261 Terminations for default that result in loans receivable .....			
2263 Terminations for default that result in claim payments .....			
2264 Other adjustments, net .....			
2290 Outstanding, end of year .....			-58
Memorandum:			
2299 Guaranteed amount of guaranteed loans outstanding, end of year .....			49

Addendum:			
Cumulative balance of defaulted guaranteed loans that result in loans receivable:			
2310	Outstanding, start of year		
2331	Disbursements for guaranteed loan claims		
2351	Repayments of loans receivable		
2361	Write-offs of loans receivable		
2364	Other adjustments, net		
2390	Outstanding, end of year		

1799	Value of assets related to loan guarantees	1	
1801	Other Federal assets: Cash and other monetary assets	2	7
1999	Total assets	7	11
LIABILITIES:			
Federal liabilities:			
2102	Interest payable		
2104	Resources payable to Treasury	7	11
2201	Non-Federal liabilities: Accounts payable		
2999	Total liabilities	7	11
NET POSITION:			
3100	Unexpended appropriations		
3300	Cumulative results of operations		
3999	Total net position		
4999	Total liabilities and net position	7	11

BUSINESS LOAN FUND LIQUIDATING ACCOUNT

Program and Financing (in millions of dollars)

Identification code 073-4154-0-3-376			
2023 actual    2024 est.    2025 est.			
<b>Budgetary resources:</b>			
Budget authority:			
Spending authority from offsetting collections, mandatory:			
1800	Collected	2	1
1820	Capital transfer of spending authority from offsetting collections to general fund	-2	-1
<b>Budget authority and outlays, net:</b>			
Mandatory:			
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4123	Non-Federal sources	-2	-1
4180	Budget authority, net (total)	-2	-1
4190	Outlays, net (total)	-2	-1

Status of Direct Loans (in millions of dollars)

Identification code 073-4154-0-3-376			
2023 actual    2024 est.    2025 est.			
Cumulative balance of direct loans outstanding:			
1210	Outstanding, start of year	7	7
1290	Outstanding, end of year	7	7

Status of Guaranteed Loans (in millions of dollars)

Identification code 073-4154-0-3-376			
2023 actual    2024 est.    2025 est.			
Cumulative balance of guaranteed loans outstanding:			
2210	Outstanding, start of year		
2251	Repayments and prepayments		
2290	Outstanding, end of year		
Memorandum:			
2299	Guaranteed amount of guaranteed loans outstanding, end of year		

Addendum:			
Cumulative balance of defaulted guaranteed loans that result in loans receivable:			
2310	Outstanding, start of year	1	
2331	Disbursements for guaranteed loan claims		
2351	Repayments of loans receivable		
2361	Write-offs of loans receivable	-1	
2364	Other adjustments, net		
2390	Outstanding, end of year		

Balance Sheet (in millions of dollars)

Identification code 073-4154-0-3-376		
2022 actual    2023 actual		
ASSETS:		
1101	Federal assets: Fund balances with Treasury	
1206	Non-Federal assets: Receivables, net	
1601	Direct loans, gross	7
1602	Interest receivable	
1603	Allowance for estimated uncollectible loans and interest (-)	-7
1604	Direct loans and interest receivable, net	
1606	Foreclosed property	4
1699	Value of assets related to direct loans	4
1701	Defaulted guaranteed loans, gross	1
1703	Allowance for estimated uncollectible loans and interest (-)	

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, \$523,674,000, to be available until expended, of which \$20,380,000 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 \$497,000,000 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 \$6,294,000 is for indirect administrative expenses for the direct loan program, which may be transferred to and merged with the appropriations for Salaries and Expenses: Provided, That, of the funds provided under this heading, \$491,674,000 shall be for major disasters declared pursuant to the Robert T. Stafford Disaster Relief and Emergency Assistance Act (42 U.S.C. 5122(2)): Provided further, That the amount for major disasters under this heading is 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 (Public Law 99-177).

Note.—A full-year 2024 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 Act, 2024 and Other Extensions Act (Division A of Public Law 118-15, as amended). The amounts included for 2024 reflect the annualized level provided by the continuing resolution.

Program and Financing (in millions of dollars)

Identification code 073-1152-0-1-453			
2023 actual    2024 est.    2025 est.			
<b>Obligations by program activity:</b>			
Credit program obligations:			
0701	Direct loan subsidy	232	226
0703	Subsidy for modifications of direct loans	58	2
0705	Reestimates of direct loan subsidy	27,764	32,134
0706	Interest on reestimates of direct loan subsidy	790	1,547
0709	Administrative expenses	1,078	207
0900	Total new obligations, unexpired accounts	29,922	34,116
<b>Budgetary resources:</b>			
Unobligated balance:			
1000	Unobligated balance brought forward, Oct 1	754	446
1001	Discretionary unobligated balance brought fwd, Oct 1	732	
1021	Recoveries of prior year unpaid obligations	1,567	120
1070	Unobligated balance (total)	2,321	566
Budget authority:			
Appropriations, discretionary:			
1100	Appropriation	36	36
1100	Appropriation, disaster relief pursuant Stafford Act	143	143
1100	Appropriation, CR Supplemental	858	
1120	Appropriations transferred to other acct [073-0200]	-10	-2
1120	Appropriations transferred to other acct [073-0100]	-8	-8
1121	Appropriations transferred from other acct [073-0500]	811	
1131	Unobligated balance of appropriations permanently reduced	-2,290	
1160	Appropriation, discretionary (total)	-460	169
Appropriations, mandatory:			
1200	Appropriation	28,554	33,680
1230	Appropriations and/or unobligated balance of appropriations permanently reduced	-47	
1260	Appropriations, mandatory (total)	28,507	33,680
1900	Budget authority (total)	28,047	33,849
1930	Total budgetary resources available	30,368	34,415

DISASTER LOANS PROGRAM ACCOUNT—Continued  
Program and Financing—Continued

Identification code 073-1152-0-1-453	2023 actual	2024 est.	2025 est.
<b>Memorandum (non-add) entries:</b>			
1941 Unexpired unobligated balance, end of year .....	446	299	158
<b>Change in obligated balance:</b>			
<b>Unpaid obligations:</b>			
3000 Unpaid obligations, brought forward, Oct 1 .....	1,711	139	122
3010 New obligations, unexpired accounts .....	29,922	34,116	739
3020 Outlays (gross) .....	-29,927	-34,013	-724
3040 Recoveries of prior year unpaid obligations, unexpired .....	-1,567	-120	-100
3050 Unpaid obligations, end of year .....	139	122	37
<b>Memorandum (non-add) entries:</b>			
3100 Obligated balance, start of year .....	1,711	139	122
3200 Obligated balance, end of year .....	139	122	37
<b>Budget authority and outlays, net:</b>			
<b>Discretionary:</b>			
4000 Budget authority, gross .....	-460	169	498
<b>Outlays, gross:</b>			
4010 Outlays from new discretionary authority .....	1,019	169	498
4011 Outlays from discretionary balances .....	309	151	226
4020 Outlays, gross (total) .....	1,328	320	724
<b>Mandatory:</b>			
4090 Budget authority, gross .....	28,507	33,680	.....
<b>Outlays, gross:</b>			
4100 Outlays from new mandatory authority .....	28,554	33,680	.....
4101 Outlays from mandatory balances .....	45	13	.....
4110 Outlays, gross (total) .....	28,599	33,693	.....
4180 Budget authority, net (total) .....	28,047	33,849	498
4190 Outlays, net (total) .....	29,927	34,013	724

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

Identification code 073-1152-0-1-453	2023 actual	2024 est.	2025 est.
<b>Direct loan levels supportable by subsidy budget authority:</b>			
115001 Disaster Assistance Loans .....	1,794	1,100	1,100
115999 Total direct loan levels .....	1,794	1,100	1,100
<b>Direct loan subsidy (in percent):</b>			
132001 Disaster Assistance Loans .....	12.91	20.55	22.03
132999 Weighted average subsidy rate .....	12.91	20.55	22.03
<b>Direct loan subsidy budget authority:</b>			
133001 Disaster Assistance Loans .....	232	226	242
133999 Total subsidy budget authority .....	232	226	242
<b>Direct loan subsidy outlays:</b>			
134001 Disaster Assistance Loans .....	309	151	226
134999 Total subsidy outlays .....	309	151	226
<b>Direct loan reestimates:</b>			
135001 Disaster Assistance Loans .....	467	-321	.....
135002 Economic Injury Disaster Loans—Terrorist Attack .....	.....	-1	.....
135004 COVID Economic Injury Disaster Loans .....	27,605	33,535	.....
135999 Total direct loan reestimates .....	28,072	33,213	.....
<b>Administrative expense data:</b>			
3510 Budget authority .....	1,019	169	498
3590 Outlays from new authority .....	1,019	169	498

As required by the Federal Credit Reform Act of 1990, as amended, for loans made pursuant to Section 7(b) of the Small Business Act, as amended, this account records 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 the disaster loan 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 for up to 30 years to borrowers who have incurred uninsured physical losses or economic injury as the result of a disaster.

The Budget requests \$491.674 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 \$32 million for administrative ex-

penses related to non-major disasters and disaster mitigation. Within these amounts are funds to service and oversee over 2.3 million active COVID-19 Economic Injury Disaster Loans (EIDL).

Object Classification (in millions of dollars)

Identification code 073-1152-0-1-453	2023 actual	2024 est.	2025 est.
<b>Direct obligations:</b>			
25.3 Other goods and services from Federal sources .....	1,078	207	497
41.0 Grants, subsidies, and contributions .....	28,844	33,909	242
99.9 Total new obligations, unexpired accounts .....	29,922	34,116	739

DISASTER DIRECT LOAN FINANCING ACCOUNT

Program and Financing (in millions of dollars)

Identification code 073-4150-0-3-453	2023 actual	2024 est.	2025 est.
<b>Obligations by program activity:</b>			
<b>Credit program obligations:</b>			
0710 Direct loan obligations .....	1,794	1,100	1,100
0713 Payment of interest to Treasury .....	5,919	8,500	8,500
0715 Other .....	39	25	25
0742 Downward reestimates paid to receipt accounts .....	47	401	.....
0743 Interest on downward reestimates .....	435	67	.....
0900 Total new obligations, unexpired accounts .....	8,234	10,093	9,625
<b>Budgetary resources:</b>			
<b>Unobligated balance:</b>			
1000 Unobligated balance brought forward, Oct 1 .....	3,757	27,373	86,471
1021 Recoveries of prior year unpaid obligations .....	11,937	2,000	2,000
1023 Unobligated balances applied to repay debt .....	-3,483	.....	.....
1024 Unobligated balance of borrowing authority withdrawn .....	-163	.....	.....
1070 Unobligated balance (total) .....	12,048	29,373	88,471
<b>Financing authority:</b>			
<b>Appropriations, mandatory:</b>			
1200 Appropriation .....	.....	1	.....
<b>Borrowing authority, mandatory:</b>			
1400 Borrowing authority .....	7,529	1,570	1,570
1422 Borrowing authority applied to repay debt .....	-2,000	.....	.....
1440 Borrowing authority, mandatory (total) .....	5,529	1,570	1,570
<b>Spending authority from offsetting collections, mandatory:</b>			
1800 Collected .....	52,219	66,585	32,979
1801 Change in uncollected payments, Federal sources .....	-1,523	.....	.....
1820 Capital transfer of spending authority from offsetting collections to general fund .....	.....	-965	-965
1825 Spending authority from offsetting collections applied to repay debt .....	-32,666	.....	.....
1850 Spending auth from offsetting collections, mand (total) .....	18,030	65,620	32,014
1900 Budget authority (total) .....	23,559	67,191	33,584
1930 Total budgetary resources available .....	35,607	96,564	122,055
<b>Memorandum (non-add) entries:</b>			
1941 Unexpired unobligated balance, end of year .....	27,373	86,471	112,430
<b>Change in obligated balance:</b>			
<b>Unpaid obligations:</b>			
3000 Unpaid obligations, brought forward, Oct 1 .....	13,153	902	1,345
3010 New obligations, unexpired accounts .....	8,234	10,093	9,625
3020 Outlays (gross) .....	-8,548	-7,650	-7,650
3040 Recoveries of prior year unpaid obligations, unexpired .....	-11,937	-2,000	-2,000
3050 Unpaid obligations, end of year .....	902	1,345	1,320
<b>Uncollected payments:</b>			
3060 Uncollected pymts, Fed sources, brought forward, Oct 1 .....	-1,637	-114	-114
3070 Change in uncollected pymts, Fed sources, unexpired .....	1,523	.....	.....
3090 Uncollected pymts, Fed sources, end of year .....	-114	-114	-114
<b>Memorandum (non-add) entries:</b>			
3100 Obligated balance, start of year .....	11,516	788	1,231
3200 Obligated balance, end of year .....	788	1,231	1,206
<b>Financing authority and disbursements, net:</b>			
<b>Mandatory:</b>			
4090 Budget authority, gross .....	23,559	67,191	33,584
<b>Financing disbursements:</b>			
4110 Outlays, gross (total) .....	8,548	7,650	7,650
<b>Offsets against gross financing authority and disbursements:</b>			
<b>Offsetting collections (collected) from:</b>			
4120 Payments from program account .....	-309	-151	-226
4120 Upward reestimate .....	-27,764	-32,134	.....

4120	Interest on upward reestimate .....	-790	-1,547	.....
4122	Interest income from Treasury .....	-879	-4,000	-4,000
4123	Repayments of principal, net .....	-22,477	-28,753	-28,753
4130	Offsets against gross budget authority and outlays (total) ....	-52,219	-66,585	-32,979
	Additional offsets against financing authority only (total):			
4140	Change in uncollected pymts, Fed sources, unexpired .....	1,523	.....	.....
4160	Budget authority, net (mandatory) .....	-27,137	606	605
4170	Outlays, net (mandatory) .....	-43,671	-58,935	-25,329
4180	Budget authority, net (total) .....	-27,137	606	605
4190	Outlays, net (total) .....	-43,671	-58,935	-25,329

**Status of Direct Loans** (in millions of dollars)

Identification code 073-4150-0-3-453		2023 actual	2024 est.	2025 est.
Position with respect to appropriations act limitation on obligations:				
1121	Limitation available from carry-forward .....	5,422	3,628	2,528
1143	Unobligated limitation carried forward (-) .....	-3,628	-2,528	-1,428
1150	Total direct loan obligations .....	1,794	1,100	1,100
Cumulative balance of direct loans outstanding:				
1210	Outstanding, start of year .....	381,779	324,578	305,254
1231	Disbursements: Direct loan disbursements .....	2,104	726	1,049
1251	Repayments: Repayments and prepayments .....	-3,558	-3,314	-3,643
1263	Write-offs for default: Direct loans .....	-48,910	-16,736	-10,202
1264	Other adjustments, net (+ or -) .....	-6,837	.....	.....
1290	Outstanding, end of year .....	324,578	305,254	292,458

**Balance Sheet** (in millions of dollars)

Identification code 073-4150-0-3-453		2022 actual	2023 actual
ASSETS:			
Federal assets:			
1101	Fund balances with Treasury .....	12,146	27,249
Investments in U.S. securities:			
1106	Receivables, net .....	28,555	34,531
Net value of assets related to post-1991 direct loans receivable:			
1401	Direct loans receivable, gross .....	381,779	324,578
1402	Interest receivable .....	.....	.....
1404	Foreclosed property .....	2	4
1405	Allowance for subsidy cost (-) .....	-61,463	-53,947
1499	Net present value of assets related to direct loans .....	320,318	270,635
1999	Total assets .....	361,019	332,415
LIABILITIES:			
Federal liabilities:			
2103	Debt .....	360,513	331,946
2105	Other .....	482	463
2201	Non-Federal liabilities: Accounts payable .....	24	6
2999	Total liabilities .....	361,019	332,415
NET POSITION:			
3300	Cumulative results of operations .....	.....	.....
4999	Total liabilities and net position .....	361,019	332,415

**DISASTER LOAN FUND LIQUIDATING ACCOUNT**

**Program and Financing** (in millions of dollars)

Identification code 073-4153-0-3-453		2023 actual	2024 est.	2025 est.
<b>Budgetary resources:</b>				
Budget authority:				
Spending authority from offsetting collections, mandatory:				
1800	Collected .....	.....	1	1
1820	Capital transfer of spending authority from offsetting collections to general fund .....	.....	-1	-1
<b>Budget authority and outlays, net:</b>				
Mandatory:				
Offsets against gross budget authority and outlays:				
Offsetting collections (collected) from:				
4123	Non-Federal sources .....	.....	-1	-1

4180	Budget authority, net (total) .....	-1	-1
4190	Outlays, net (total) .....	-1	-1

**Status of Direct Loans** (in millions of dollars)

Identification code 073-4153-0-3-453		2023 actual	2024 est.	2025 est.
Cumulative balance of direct loans outstanding:				
1210	Outstanding, start of year .....	1	1	1
1290	Outstanding, end of year .....	1	1	1

**Balance Sheet** (in millions of dollars)

Identification code 073-4153-0-3-453		2022 actual	2023 actual
ASSETS:			
1101	Federal assets: Fund balances with Treasury .....	.....	.....
1601	Direct loans, net .....	1	1
1603	Allowance for estimated uncollectible loans and interest (-) .....	.....	.....
1699	Value of assets related to direct loans .....	1	1
1999	Total assets .....	1	1
LIABILITIES:			
2104	Federal liabilities: Resources payable to Treasury .....	1	1
NET POSITION:			
3100	Unexpended appropriations .....	.....	.....
4999	Total liabilities and net position .....	1	1

**GENERAL FUND RECEIPT ACCOUNTS**

(in millions of dollars)

		2023 actual	2024 est.	2025 est.
Offsetting receipts from the public:				
073-272130	Disaster Loan Program, Downward Reestimates of Subsidies .....	482	468	.....
073-272230	Business Loan Program, Downward Reestimates of Subsidies .....	4,469	2,429	.....
073-322000	All Other General Fund Proprietary Receipts Including Budget Clearing Accounts .....	16	.....	.....
General Fund Offsetting receipts from the public .....		4,967	2,897	.....
Intragovernmental payments:				
073-388500	Undistributed Intragovernmental Payments .....	1	.....	.....
General Fund Intragovernmental payments .....		1	.....	.....

**ADMINISTRATIVE PROVISIONS—SMALL BUSINESS ADMINISTRATION**

(INCLUDING TRANSFERS OF FUNDS)

*Sec. 540. Not to exceed 5 percent of any appropriation made available for the current fiscal year for the Small Business Administration in this Act 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. 541. Not to exceed 3 percent of any appropriation made available in this Act for the Small Business Administration under the headings "Salaries and Expenses" and "Business Loans Program Account" may be transferred to the Administration's information technology system modernization and working capital fund (IT WCF), as authorized by section 1077(b)(1) of title X of division A of the National Defense Authorization Act for Fiscal Year 2018, for the purposes specified in section 1077(b)(3) of such Act, upon notice to the Committees on Appropriations of the House of Representatives and the Senate: Provided, That amounts transferred to the IT WCF under this section shall remain available for obligation through September 30, 2028.*

