

# SMALL BUSINESS ADMINISTRATION

## Federal Funds

### EMERGENCY EIDL GRANTS

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

Identification code 073-0500-0-1-376	2025 actual	2026 est.	2027 est.
<b>Budgetary resources:</b>			
Unobligated balance:			
1000	6	335	247
1021	415		
1033	21		
1070	442	335	247
Budget authority:			
Appropriations, mandatory:			
1220		-88	
1230			
1260	-107	-88	
1900	-107	-88	
1930	335	247	247
Memorandum (non-add) entries:			
1941	335	247	247
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3000	430		
3040	-415		
3041	-15		
Memorandum (non-add) entries:			
3100	430		
<b>Budget authority and outlays, net:</b>			
Mandatory:			
4090	-107	-88	
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4123	-21		
Additional offsets against gross budget authority only:			
4143	21		
4160	-107	-88	
4170	-21		
4180	-107	-88	
4190	-21		

0006	Office of Chief Information Officer .....	58	228	208
0007	Regional & district offices .....	96	80	74
0008	Agency wide costs .....	53	110	101
0012	Disaster .....	776	338	309
0013	Investment & Innovation .....	26	23	21
0014	International Trade .....	7	6	5
0015	Congressional Grants .....		107	
0799	Total direct obligations .....	1,320	1,150	956
0803	Gov. Contracting/Bus. Development .....	1		
0813	Investment & Innovation .....	3	2	1
0899	Total reimbursable obligations .....	4	2	1
0900	Total new obligations, unexpired accounts .....	1,324	1,152	957

<b>Budgetary resources:</b>				
Unobligated balance:				
1000	Unobligated balance brought forward, Oct 1 .....	679	990	656
1001	Discretionary unobligated balance brought fwd, Oct 1 .....	679		
1021	Recoveries of prior year unpaid obligations .....	79		
1070	Unobligated balance (total) .....	758	990	656
Budget authority:				
Appropriations, discretionary:				
1100	Appropriation .....	361	430	260
1120	Appropriations transferred to other acct [073-1161] .....	-11	-10	-8
1121	Appropriations transferred from other acct [073-1152] .....	8	8	8
1160	Appropriation, discretionary (total) .....	358	428	260
Spending authority from offsetting collections, discretionary:				
1700	Collected—Disaster Transfer .....	1,009	197	133
1700	Collected—BLAP .....	162	158	158
1700	Collected—Fee/Reimbursable/Others .....	34	35	35
1750	Spending auth from offsetting collections, disc (total) .....	1,205	390	326
1900	Budget authority (total) .....	1,563	818	586
1930	Total budgetary resources available .....	2,321	1,808	1,242
Memorandum (non-add) entries:				
1940	Unobligated balance expiring .....	-7		
1941	Unexpired unobligated balance, end of year .....	990	656	285

<b>Change in obligated balance:</b>				
Unpaid obligations:				
3000	Unpaid obligations, brought forward, Oct 1 .....	379	291	441
3010	New obligations, unexpired accounts .....	1,324	1,152	957
3020	Outlays (gross) .....	-1,320	-1,002	-911
3040	Recoveries of prior year unpaid obligations, unexpired .....	-79		
3041	Recoveries of prior year unpaid obligations, expired .....	-13		
3050	Unpaid obligations, end of year .....	291	441	487
Memorandum (non-add) entries:				
3100	Obligated balance, start of year .....	379	291	441
3200	Obligated balance, end of year .....	291	441	487

<b>Budget authority and outlays, net:</b>				
Discretionary:				
4000	Budget authority, gross .....	1,563	818	586
Outlays, gross:				
4010	Outlays from new discretionary authority .....	411	552	403
4011	Outlays from discretionary balances .....	909	450	508
4020	Outlays, gross (total) .....	1,320	1,002	911
Offsets against gross budget authority and outlays:				
Offsetting collections (collected) from:				
4030	Federal sources .....	-1,178	-355	-291
4033	Non-Federal sources .....	-30	-35	-35
4040	Offsets against gross budget authority and outlays (total) .....	-1,208	-390	-326
Additional offsets against gross budget authority only:				
4052	Offsetting collections credited to expired accounts .....	3		
4060	Additional offsets against budget authority only (total) .....	3		
4070	Budget authority, net (discretionary) .....	358	428	260
4080	Outlays, net (discretionary) .....	112	612	585
4180	Budget authority, net (total) .....	358	428	260
4190	Outlays, net (total) .....	112	612	585

This account funds administrative expenses for SBA's core mission areas and responsibilities. Activities supported by this account include program oversight, fraud risk management, information technology investments, and human capital development.

## 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 \$10,000 for official reception and representation expenses, \$260,157,000, of which not to exceed \$30,000,000 shall remain available until September 30, 2028, for information technology systems and activities, and shall be 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 2027.

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

Identification code 073-0100-0-1-376	2025 actual	2026 est.	2027 est.	
<b>Obligations by program activity:</b>				
0001	Executive direction .....	86	89	82
0002	Capital Access .....	124	96	88
0003	Gov. Contracting/Bus. Development .....	51	32	30
0004	Entrepreneurial Development .....	12	12	11
0005	Chief Operating Office .....	31	29	27

SALARIES AND EXPENSES—Continued

Object Classification (in millions of dollars)

Table with columns: Identification code 073-0100-0-1-376, 2025 actual, 2026 est., 2027 est. Rows include Direct obligations: Personnel compensation (11.1-11.8), Total personnel compensation (11.9), Civilian personnel benefits (12.1), and other services (25.1-25.3).

Employment Summary

Table with columns: Identification code 073-0100-0-1-376, 2025 actual, 2026 est., 2027 est. Rows include 1001 Direct civilian full-time equivalent employment and 2001 Reimbursable civilian full-time equivalent employment.

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 (5 U.S.C. 401 et seq.), as amended, \$33,318,000.

Program and Financing (in millions of dollars)

Table with columns: Identification code 073-0200-0-1-376, 2025 actual, 2026 est., 2027 est. Rows include Obligations by program activity: 0001 Immediate Office and Counsel, 0002 Audit, 0003 Investigations, 0004 Management and Operations, 0005 Technology Services Division, and 0900 Total new obligations, unexpired accounts.

Budgetary resources:

Table with columns: Identification code 073-0200-0-1-376, 2025 actual, 2026 est., 2027 est. Rows include Unobligated balance (1000, 1001), Budget authority (1100, 1121), and Memorandum (non-add) entries (1940, 1941).

Change in obligated balance:

Table with columns: Identification code 073-0200-0-1-376, 2025 actual, 2026 est., 2027 est. Rows include Unpaid obligations (3000), New obligations, unexpired accounts (3010), and Outlays (gross) (3020).

Table with columns: Identification code 073-0200-0-1-376, 2025 actual, 2026 est., 2027 est. Rows include 3050 Unpaid obligations, end of year, 3100 Obligated balance, start of year, and 3200 Obligated balance, end of year.

Budget authority and outlays, net:

Table with columns: Identification code 073-0200-0-1-376, 2025 actual, 2026 est., 2027 est. Rows include Discretionary: 4000 Budget authority, gross, 4010 Outlays from new discretionary authority, 4011 Outlays from discretionary balances, 4020 Outlays, gross (total); and Mandatory: 4101 Outlays from mandatory balances, 4180 Budget authority, net (total), 4190 Outlays, net (total).

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. This account also receives transfer funds from the Disaster Loans Program Account, 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), as amended.

Object Classification (in millions of dollars)

Table with columns: Identification code 073-0200-0-1-376, 2025 actual, 2026 est., 2027 est. Rows include Direct obligations: Personnel compensation (11.1-11.5), Total personnel compensation (11.9), Civilian personnel benefits (12.1), and other goods and services (25.1-25.3).

Employment Summary

Table with columns: Identification code 073-0200-0-1-376, 2025 actual, 2026 est., 2027 est. Row includes 1001 Direct civilian full-time equivalent employment.

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.), \$14,109,000, to remain available until expended.

Program and Financing (in millions of dollars)

Table with columns: Identification code 073-0300-0-1-376, 2025 actual, 2026 est., 2027 est. Rows include Obligations by program activity: 0001 Office of Advocacy (Direct); Budgetary resources: 1000 Unobligated balance brought forward, Oct 1, 1100 Appropriation, 1930 Total budgetary resources available; and Memorandum (non-add) entries: 1941 Unexpired unobligated balance, end of year.

Change in obligated balance:

Table with columns: Identification code 073-0300-0-1-376, 2025 actual, 2026 est., 2027 est. Rows include Unpaid obligations (3000), New obligations, unexpired accounts (3010), and Outlays (gross) (3020).

3050	Unpaid obligations, end of year .....	1		
Memorandum (non-add) entries:				
3100	Obligated balance, start of year .....		1	
3200	Obligated balance, end of year .....	1		

<b>Budget authority and outlays, net:</b>				
Discretionary:				
4000	Budget authority, gross .....	10	10	14
Outlays, gross:				
4010	Outlays from new discretionary authority .....	9	8	11
4011	Outlays from discretionary balances .....		2	3
4020	Outlays, gross (total) .....	9	10	14
4180	Budget authority, net (total) .....	10	10	14
4190	Outlays, net (total) .....	9	10	14

The Office of Advocacy carries out statutory duties, including those under the Regulatory Flexibility Act. The Office of Advocacy's advice and small business research help the Federal Government consider concerns of small businesses when developing 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				
Direct obligations:				
11.3	Personnel compensation: Other than full-time permanent .....	7	6	8
12.1	Civilian personnel benefits .....	2	2	3
25.3	Other goods and services from Federal sources .....	1	1	3
99.9	Total new obligations, unexpired accounts .....	10	9	14

**Employment Summary**

Identification code 073-0300-0-1-376				
1001	Direct civilian full-time equivalent employment .....	40	39	50

**ENTREPRENEURIAL DEVELOPMENT PROGRAMS**

For necessary expenses of veterans outreach programs, \$21,400,000, to remain available until September 30, 2028.

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

Identification code 073-0400-0-1-376				
<b>Obligations by program activity:</b>				
0001	Non-Credit Programs .....	252	370	99
<b>Budgetary resources:</b>				
Unobligated balance:				
1000	Unobligated balance brought forward, Oct 1 .....	61	122	82
1001	Discretionary unobligated balance brought fwd, Oct 1 .....	61		
1021	Recoveries of prior year unpaid obligations .....	1		
1070	Unobligated balance (total) .....	62	122	82
Budget authority:				
Appropriations, discretionary:				
1100	Appropriation .....	317	330	21
1900	Budget authority (total) .....	317	330	21
1930	Total budgetary resources available .....	379	452	103
Memorandum (non-add) entries:				
1940	Unobligated balance expiring .....	-5		
1941	Unexpired unobligated balance, end of year .....	122	82	4
<b>Change in obligated balance:</b>				
Unpaid obligations:				
3000	Unpaid obligations, brought forward, Oct 1 .....	394	359	364
3010	New obligations, unexpired accounts .....	252	370	99
3020	Outlays (gross) .....	-270	-365	-217
3040	Recoveries of prior year unpaid obligations, unexpired .....	-1		
3041	Recoveries of prior year unpaid obligations, expired .....	-16		
3050	Unpaid obligations, end of year .....	359	364	246

Memorandum (non-add) entries:				
3100	Obligated balance, start of year .....	394	359	364
3200	Obligated balance, end of year .....	359	364	246

<b>Budget authority and outlays, net:</b>				
Discretionary:				
4000	Budget authority, gross .....	317	330	21
Outlays, gross:				
4010	Outlays from new discretionary authority .....	19	115	7
4011	Outlays from discretionary balances .....	249	250	210
4020	Outlays, gross (total) .....	268	365	217
Mandatory:				
Outlays, gross:				
4101	Outlays from mandatory balances .....	2		
4180	Budget authority, net (total) .....	317	330	21
4190	Outlays, net (total) .....	270	365	217

This account supports SBA's counseling, training and business technical assistance services for veteran small businesses and entrepreneurs.

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

Identification code 073-0400-0-1-376				
Direct obligations:				
Personnel compensation:				
11.1	Full-time permanent .....	2	1	
11.3	Other than full-time permanent .....	1	1	
11.9	Total personnel compensation .....	3	2	
12.1	Civilian personnel benefits .....	1	1	
25.3	Other goods and services from Federal sources .....	15		
41.0	Grants, subsidies, and contributions .....	233	367	99
99.9	Total new obligations, unexpired accounts .....	252	370	99

**Employment Summary**

Identification code 073-0400-0-1-376				
1001	Direct civilian full-time equivalent employment .....	16	14	

**SHUTTERED VENUE OPERATORS**

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

Identification code 073-0700-0-1-376				
<b>Obligations by program activity:</b>				
0001	Shuttered Venue Grants .....		9	9
<b>Budgetary resources:</b>				
Unobligated balance:				
1000	Unobligated balance brought forward, Oct 1 .....	41	45	36
1033	Recoveries of prior year paid obligations .....	4		
1070	Unobligated balance (total) .....	45	45	36
1930	Total budgetary resources available .....	45	45	36
Memorandum (non-add) entries:				
1941	Unexpired unobligated balance, end of year .....	45	36	27
<b>Change in obligated balance:</b>				
Unpaid obligations:				
3010	New obligations, unexpired accounts .....		9	9
3020	Outlays (gross) .....		-9	-9
<b>Budget authority and outlays, net:</b>				
Mandatory:				
Outlays, gross:				
4101	Outlays from mandatory balances .....		9	9
Offsets against gross budget authority and outlays:				
Offsetting collections (collected) from:				
4123	Non-Federal sources .....	-4		
Additional offsets against gross budget authority only:				
4143	Recoveries of prior year paid obligations, unexpired accounts .....	4		
4160	Budget authority, net (mandatory) .....			
4170	Outlays, net (mandatory) .....	-4	9	9
4180	Budget authority, net (total) .....			
4190	Outlays, net (total) .....	-4	9	9

SHUTTERED VENUE OPERATORS—Continued

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. SVOG is no longer making new awards.

Object Classification (in millions of dollars)

Identification code 073-0700-0-1-376	2025 actual	2026 est.	2027 est.
<b>Direct obligations:</b>			
11.1 Personnel compensation: Full-time permanent .....		3	3
12.1 Civilian personnel benefits .....		1	2
25.2 Other services from non-Federal sources .....		5	4
99.9 Total new obligations, unexpired accounts .....		9	9

Employment Summary

Identification code 073-0700-0-1-376	2025 actual	2026 est.	2027 est.
1001 Direct civilian full-time equivalent employment .....		29	31

RESTAURANT REVITALIZATION FUND

Program and Financing (in millions of dollars)

Identification code 073-0800-0-1-376	2025 actual	2026 est.	2027 est.
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	13		
1033 Recoveries of prior year paid obligations .....	2		
1070 Unobligated balance (total) .....	15		
Budget authority:			
Appropriations, mandatory:			
1230 Appropriations and/or unobligated balance of appropriations permanently reduced .....	-15		
<b>Budget authority and outlays, net:</b>			
Mandatory:			
4090 Budget authority, gross .....	-15		
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) .....	-15		
4170 Outlays, net (mandatory) .....	-2		
4180 Budget authority, net (total) .....	-15		
4190 Outlays, net (total) .....	-2		

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	2025 actual	2026 est.	2027 est.
<b>Obligations by program activity:</b>			
0001 IT Working Capital Fund .....	15	14	12

Budgetary resources:

Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	19	15	11
Budget authority:			
Appropriations, discretionary:			
1121 Appropriations transferred from other acct [073-0100] ....	11	10	8
1930 Total budgetary resources available .....	30	25	19
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year .....	15	11	7

Change in obligated balance:

Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1 .....	8	6	5
3010 New obligations, unexpired accounts .....	15	14	12
3020 Outlays (gross) .....	-17	-15	-8
3050 Unpaid obligations, end of year .....	6	5	9
Memorandum (non-add) entries:			
3100 Obligated balance, start of year .....	8	6	5
3200 Obligated balance, end of year .....	6	5	9

Budget authority and outlays, net:

Discretionary:			
4000 Budget authority, gross .....	11	10	8
Outlays, gross:			
4011 Outlays from discretionary balances .....	17	15	8
4180 Budget authority, net (total) .....	11	10	8
4190 Outlays, net (total) .....	17	15	8

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

Object Classification (in millions of dollars)

Identification code 073-1161-0-1-376	2025 actual	2026 est.	2027 est.
<b>Direct obligations:</b>			
25.1 Advisory and assistance services .....	2	7	6
25.2 Other services from non-Federal sources .....	2	1	1
25.3 Other goods and services from Federal sources .....	5		1
25.7 Operation and maintenance of equipment .....	6	4	3
31.0 Equipment .....		2	1
99.9 Total new obligations, unexpired accounts .....	15	14	12

SURETY BOND GUARANTEES REVOLVING FUND

Program and Financing (in millions of dollars)

Identification code 073-4156-0-3-376	2025 actual	2026 est.	2027 est.
<b>Obligations by program activity:</b>			
0801 Reimbursable obligations .....	29	45	45
0900 Total new obligations, unexpired accounts (object class 25.2) .....	29	45	45
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	111	115	115
1001 Discretionary unobligated balance brought fwd, Oct 1 .....	111		
1033 Recoveries of prior year paid obligations .....	3	5	5
1070 Unobligated balance (total) .....	114	120	120
Budget authority:			
Spending authority from offsetting collections, discretionary:			
1700 Collected .....	30	40	40
1930 Total budgetary resources available .....	144	160	160
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year .....	115	115	115

Change in obligated balance:

Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1 .....			5
3010 New obligations, unexpired accounts .....	29	45	45
3020 Outlays (gross) .....	-29	-40	-40
3050 Unpaid obligations, end of year .....		5	10
Memorandum (non-add) entries:			
3100 Obligated balance, start of year .....			5
3200 Obligated balance, end of year .....		5	10

Budget authority and outlays, net:			
Discretionary:			
4000	Budget authority, gross	30	40
Outlays, gross:			
4010	Outlays from new discretionary authority	29	40
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4033	Non-Federal sources	-33	-45
Additional offsets against gross budget authority only:			
4053	Recoveries of prior year paid obligations, unexpired accounts	3	5
4070	Budget authority, net (discretionary)		
4080	Outlays, net (discretionary)	-4	-5
4180	Budget authority, net (total)		
4190	Outlays, net (total)	-4	-5

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.

SBA supports legislative changes to simplify the structure of the Surety Bond Guarantee limit and to enable the agency to spend a portion of the revolving fund on administrative expenses.

**BUSINESS LOANS PROGRAM ACCOUNT**  
(INCLUDING TRANSFER OF FUNDS)

*Subject to section 502 of the Congressional Budget Act of 1974, new 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, to remain available until September 30, 2028: Provided further, That new commitments for general business loans authorized under paragraphs (1) through (35) of section 7(a) of the Small Business Act shall not exceed \$40,000,000,000, to remain available until September 30, 2028, for a combination of amortizing term loans and the aggregated maximum line of credit provided by revolving loans: Provided further, That new commitments to guarantee loans for debentures under section 303(b) of the Small Business Investment Act of 1958 shall not exceed \$6,000,000,000, to remain available until September 30, 2028: Provided further, That new 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, to remain available until September 30, 2028. In addition, for administrative expenses to carry out the direct and guaranteed loan programs, \$158,000,000: Provided, That such funds for administrative expenses may be transferred to and merged with the "Small Business Administration—Salaries and Expenses" account.*

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

Identification code 073-1154-0-1-376	2025 actual	2026 est.	2027 est.
<b>Obligations by program activity:</b>			
Credit program obligations:			
0701	Direct loan subsidy	6	6
0704	Subsidy for modifications of loan guarantees	4	
0705	Reestimates of direct loan subsidy		9
0707	Reestimates of loan guarantee subsidy	683	1,135
0708	Interest on reestimates of loan guarantee subsidy	80	67
0709	Administrative expenses	162	158
0900	Total new obligations, unexpired accounts	935	1,375
<b>Budgetary resources:</b>			
Unobligated balance:			
1000	Unobligated balance brought forward, Oct 1	72	69
1001	Discretionary unobligated balance brought fwd, Oct 1	72	68
1021	Recoveries of prior year unpaid obligations	27	18
1033	Recoveries of prior year paid obligations	1	
1070	Unobligated balance (total)	100	87
Budget authority:			
Appropriations, discretionary:			
1100	Appropriation	168	161
Appropriations, mandatory:			
1200	Appropriation	763	1,211

1230	Appropriations and/or unobligated balance of appropriations permanently reduced	-27		
1260	Appropriations, mandatory (total)	736	1,211	
1900	Budget authority (total)	904	1,372	158
1930	Total budgetary resources available	1,004	1,459	245
Memorandum (non-add) entries:				
1941	Unexpired unobligated balance, end of year	69	84	81

**Change in obligated balance:**

Unpaid obligations:				
3000	Unpaid obligations, brought forward, Oct 1	54	21	3
3010	New obligations, unexpired accounts	935	1,375	164
3020	Outlays (gross)	-941	-1,375	-164
3040	Recoveries of prior year unpaid obligations, unexpired	-27	-18	-3
3050	Unpaid obligations, end of year	21	3	
Memorandum (non-add) entries:				
3100	Obligated balance, start of year	54	21	3
3200	Obligated balance, end of year	21	3	

**Budget authority and outlays, net:**

Discretionary:				
4000	Budget authority, gross	168	161	158
Outlays, gross:				
4010	Outlays from new discretionary authority	164	158	158
4011	Outlays from discretionary balances	14	6	6
4020	Outlays, gross (total)	178	164	164
Mandatory:				
4090	Budget authority, gross	736	1,211	
Outlays, gross:				
4100	Outlays from new mandatory authority	763	1,211	
Offsets against gross budget authority and outlays:				
Offsetting collections (collected) from:				
4123	Non-Federal sources	-1		
Additional offsets against gross budget authority only:				
4143	Recoveries of prior year paid obligations, unexpired accounts	1		
4160	Budget authority, net (mandatory)	736	1,211	
4170	Outlays, net (mandatory)	762	1,211	
4180	Budget authority, net (total)	904	1,372	158
4190	Outlays, net (total)	940	1,375	164

**Summary of Budget Authority and Outlays** (in millions of dollars)

	2025 actual	2026 est.	2027 est.
Enacted/requested:			
Budget Authority	904	1,372	158
Outlays	940	1,375	164
Legislative proposal, not subject to PAYGO:			
Budget Authority			-158
Outlays			-158
Total:			
Budget Authority	904	1,372	
Outlays	940	1,375	6

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

Identification code 073-1154-0-1-376	2025 actual	2026 est.	2027 est.
Direct loan levels supportable by subsidy budget authority:			
115001 7(m) Direct Microloans	55	60	60
115999 Total direct loan levels	55	60	60
Direct loan subsidy (in percent):			
132001 7(m) Direct Microloans	10.53	9.37	9.23
132999 Weighted average subsidy rate	10.53	9.37	9.23
Direct loan subsidy budget authority:			
133001 7(m) Direct Microloans	6	6	6
133999 Total subsidy budget authority	6	6	6
Direct loan subsidy outlays:			
134001 7(m) Direct Microloans	4	6	6
134999 Total subsidy outlays	4	6	6
Direct loan reestimates:			
135001 7(m) Direct Microloans	-4	2	
135999 Total direct loan reestimates	-4	2	
Guaranteed loan levels supportable by subsidy budget authority:			
215002 7(a) General Business Loan Guarantees	33,372	35,500	40,000
215004 Section 504 Certified Development Companies Debentures	6,883	12,500	12,500
215006 SBIC Debentures	4,490	6,000	6,000
215010 Secondary Market Guarantee	10,993	15,000	15,000

BUSINESS LOANS PROGRAM ACCOUNT—Continued

Summary of Loan Levels, Subsidy Budget Authority and Outlays by Program—Continued

Identification code 073-1154-0-1-376	2025 actual	2026 est.	2027 est.
215027 504 Commercial Real Estate (CRE) Refinance Program .....	849	4,000	4,000
215999 Total loan guarantee levels .....	56,587	73,000	77,500
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:			
234002 7(a) General Business Loan Guarantees .....	-179		
234040 7(a) General Business—PL 116-260 Part-Year COVID Support .....	5		
234041 Section 504 Debentures—PL 116-260 Part-Year COVID Support .....	3		
234999 Total subsidy outlays .....	-171		
Guaranteed loan reestimates:			
235002 7(a) General Business Loan Guarantees .....	507	611	
235003 7(a) General Business Loan Guarantees—STAR .....		-1	
235004 Section 504 Certified Development Companies Debentures .....	-168	-266	
235006 SBIC Debentures .....	-135	-125	
235007 SBIC Participating Securities .....	6	1	
235010 Secondary Market Guarantee .....	1	-23	
235015 Secondary Market 504 First Mortgage Guarantees—ARRA .....	1	-1	
235017 7(a) General Business Loan Guarantees—ARRA .....	-6	-2	
235018 Section 504 Certified Development Companies—ARRA .....	-1	-2	
235026 Section 504 Certified Development Companies Debentures—ARRA Ext .....		-1	
235027 504 Commercial Real Estate (CRE) Refinance Program .....	-13	-29	
235028 7(a) Business Loan Guarantees—ARRA .....	-6	-3	
235039 Paycheck Protection Program (PPP) .....	-612	436	
235040 7(a) General Business—PL 116-260 Part-Year COVID Support .....	-21	50	
235041 Section 504 Debentures—PL 116-260 Part-Year COVID Support .....	-26	-15	
235042 504 CRE Refinance—PL 116-260 Part-Year COVID Support .....	-4	-4	
235999 Total guaranteed loan reestimates .....	-477	626	

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.

SBA supports legislative changes to increase the maximum 7(a) and 504 loan sizes for small manufacturers, combine the 504 loan programs, repeal the New Markets Venture Capital Program, and repeal the Renewable Fuel Capital Investment Pilot Program.

Object Classification (in millions of dollars)

Identification code 073-1154-0-1-376	2025 actual	2026 est.	2027 est.
Direct obligations:			
25.3 Other goods and services from Federal sources .....	162	158	158
41.0 Grants, subsidies, and contributions .....	773	1,217	6
99.9 Total new obligations, unexpired accounts .....	935	1,375	164

BUSINESS LOANS PROGRAM ACCOUNT

(Legislative proposal, not subject to PAYGO)

Contingent upon the enactment of legislation authorizing the U.S. Small Business Administration to collect user fees on lenders participating in loan guarantee programs authorized by section 7(a) of the Small Business Act (15 U.S.C. 636(a)) to fund the Administration's activities, such fees and charges assessed by the Administration shall be credited to this appropriation as offsetting collections: Provided, That the total amount appropriated for the administrative expenses of such loan programs under this heading from the general fund shall be reduced as such offsetting collections are received so as to result in a final fiscal year 2027 appropriation for such expenses from the general fund estimated at not more than \$0.

Program and Financing (in millions of dollars)

Identification code 073-1154-2-1-376	2025 actual	2026 est.	2027 est.
<b>Budgetary resources:</b>			
Budget authority:			
Appropriations, discretionary:			
1100 Appropriation .....			-158
Spending authority from offsetting collections, discretionary:			
1700 Collected .....			158
<b>Budget authority and outlays, net:</b>			
Discretionary:			
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
Non-Federal sources .....			-158
4180 Budget authority, net (total) .....			-158
4190 Outlays, net (total) .....			-158

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

Identification code 073-1154-2-1-376	2025 actual	2026 est.	2027 est.
<b>Administrative expense data:</b>			
3510 Budget authority .....			-158
3590 Outlays from new authority .....			-158

The Budget proposes a legislative change to authorize SBA to assess an administrative fee on lenders for the guaranteed business loan programs, which shall be recorded as offsetting collections and returned to the General Fund of the U.S. Treasury.

BUSINESS DIRECT LOAN FINANCING ACCOUNT

Program and Financing (in millions of dollars)

Identification code 073-4148-0-3-376	2025 actual	2026 est.	2027 est.
<b>Obligations by program activity:</b>			
Credit program obligations:			
0710 Direct loan obligations .....	55	60	60
0713 Payment of interest to Treasury .....	6	7	7
0742 Downward reestimates paid to receipt accounts .....	3	3	
0743 Interest on downward reestimates .....		4	
0900 Total new obligations, unexpired accounts .....	64	74	67
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	48	14	15
1021 Recoveries of prior year unpaid obligations .....	6	4	4
1023 Unobligated balances applied to repay debt .....	-37	-10	-10
1070 Unobligated balance (total) .....	17	8	9
Financing authority:			
Borrowing authority, mandatory:			
1400 Borrowing authority .....	20	60	60
Spending authority from offsetting collections, mandatory:			
1800 Collected .....	56	61	53
1801 Change in uncollected payments, Federal sources .....	1		
1825 Spending authority from offsetting collections applied to repay debt .....	-16	-40	-40
1850 Spending auth from offsetting collections, mand (total) .....	41	21	13
1900 Budget authority (total) .....	61	81	73
1930 Total budgetary resources available .....	78	89	82
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year .....	14	15	15

Change in obligated balance:

Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1 .....	47	51	51
3010 New obligations, unexpired accounts .....	64	74	67
3020 Outlays (gross) .....	-54	-70	-67
3040 Recoveries of prior year unpaid obligations, unexpired .....	-6	-4	-4
3050 Unpaid obligations, end of year .....	51	51	47
Uncollected payments:			
3060 Uncollected pymts, Fed sources, brought forward, Oct 1 .....	-4	-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	43	46	46
3200	Obligated balance, end of year	46	46	42
<b>Financing authority and disbursements, net:</b>				
Mandatory:				
4090	Budget authority, gross	61	81	73
Financing disbursements:				
4110	Outlays, gross (total)	54	70	67
Offsets against gross financing authority and disbursements:				
Offsetting collections (collected) from:				
4120	Federal sources: Subsidy from program account	-4	-6	-6
4120	Upward reestimate	-	-9	-
4122	Interest on uninvested funds	-2	-2	-2
4123	Repayments of principal, net	-50	-42	-43
4123	Repayments of interest, net	-	-2	-2
4130	Offsets against gross budget authority and outlays (total)	-56	-61	-53
Additional offsets against financing authority only (total):				
4140	Change in uncollected pymts, Fed sources, unexpired	-1	-	-
4160	Budget authority, net (mandatory)	4	20	20
4170	Outlays, net (mandatory)	-2	9	14
4180	Budget authority, net (total)	4	20	20
4190	Outlays, net (total)	-2	9	14

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

Identification code 073-4148-0-3-376				
		2025 actual	2026 est.	2027 est.
Position with respect to appropriations act limitation on obligations:				
1111	Direct loan obligations from current-year authority	53	30	-
1121	Limitation available from carry-forward	37	131	101
1143	Unobligated limitation carried forward (-)	-35	-101	-41
1150	Total direct loan obligations	55	60	60
Cumulative balance of direct loans outstanding:				
1210	Outstanding, start of year	231	226	240
1231	Disbursements: Direct loan disbursements	44	56	59
1251	Repayments: Repayments and prepayments	-47	-42	-43
1264	Other adjustments, net (+ or -)	-2	-	-
1290	Outstanding, end of year	226	240	256

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

Identification code 073-4148-0-3-376			
		2024 actual	2025 actual
<b>ASSETS:</b>			
Federal assets:			
1101	Fund balances with Treasury	90	59
Investments in U.S. securities:			
1106	Receivables, net	-	-
Net value of assets related to post-1991 direct loans receivable:			
1401	Direct loans receivable, gross	231	226
1402	Interest receivable	2	2
1405	Allowance for subsidy cost (-)	-18	-18
1499	Net present value of assets related to direct loans	215	210
1999	Total assets	305	269
<b>LIABILITIES:</b>			
Federal liabilities:			
2103	Debt	301	267
2104	Resources payable to Treasury (Downward Reestimate)	-	-
2105	Resources payable to Treasury (Downward Reestimate)	4	2
2201	Non-Federal liabilities: Accounts payable	-	-
2999	Total liabilities	305	269
<b>NET POSITION:</b>			
3300	Cumulative results of operations	-	-
4999	Total liabilities and net position	305	269

**BUSINESS GUARANTEED LOAN FINANCING ACCOUNT**

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

Identification code 073-4149-0-3-376				
		2025 actual	2026 est.	2027 est.
<b>Obligations by program activity:</b>				
Credit program obligations:				
0711	Default claim payments on principal	4,923	3,583	2,897
0712	Default claim payments on interest	340	200	100

0713	Payment of interest to Treasury	75	80	80
0715	Other Expenses	34	150	90
0716	Debt Relief Payment	5	3	-
0717	PPP Forgiveness	389	500	500
0741	Modification savings	183	-	-
0742	Downward reestimates paid to receipt accounts	1,128	488	-
0743	Interest on downward reestimates	112	88	-
0900	Total new obligations, unexpired accounts	7,189	5,092	3,667

**Budgetary resources:**

Unobligated balance:				
1000	Unobligated balance brought forward, Oct 1	6,040	3,321	4,391
1021	Recoveries of prior year unpaid obligations	5	-	-
1023	Unobligated balances applied to repay debt	-214	-	-
1033	Recoveries of prior year paid obligations	217	-	-
1070	Unobligated balance (total)	6,048	3,321	4,391
Financing authority:				
Borrowing authority, mandatory:				
1400	Borrowing authority	959	800	800
Spending authority from offsetting collections, mandatory:				
1800	Collected	3,537	5,362	4,312
1801	Change in uncollected payments, Federal sources	-34	-	-
1850	Spending auth from offsetting collections, mand (total)	3,503	5,362	4,312
1900	Budget authority (total)	4,462	6,162	5,112
1930	Total budgetary resources available	10,510	9,483	9,503
Memorandum (non-add) entries:				
1941	Unexpired unobligated balance, end of year	3,321	4,391	5,836

**Change in obligated balance:**

Unpaid obligations:				
3000	Unpaid obligations, brought forward, Oct 1	132	170	262
3010	New obligations, unexpired accounts	7,189	5,092	3,667
3020	Outlays (gross)	-7,146	-5,000	-3,650
3040	Recoveries of prior year unpaid obligations, unexpired	-5	-	-
3050	Unpaid obligations, end of year	170	262	279
Uncollected payments:				
3060	Uncollected pymts, Fed sources, brought forward, Oct 1	-52	-18	-18
3070	Change in uncollected pymts, Fed sources, unexpired	34	-	-
3090	Uncollected pymts, Fed sources, end of year	-18	-18	-18
Memorandum (non-add) entries:				
3100	Obligated balance, start of year	80	152	244
3200	Obligated balance, end of year	152	244	261

**Financing authority and disbursements, net:**

Mandatory:				
4090	Budget authority, gross	4,462	6,162	5,112
Financing disbursements:				
4110	Outlays, gross (total)	7,146	5,000	3,650
Offsets against gross financing authority and disbursements:				
Offsetting collections (collected) from:				
4120	Subsidy from program account	-775	-	-
4120	Upward reestimate	-	-1,135	-
4120	Interest on reestimate	-	-68	-
4122	Interest on uninvested funds	-137	-137	-137
4123	Fees	-2,842	-2,020	-2,196
4123	Principal	-	-922	-886
4123	Interest	-	-70	-70
4123	Sale of Foreclosed Property	-	-30	-30
4123	Other	-	-980	-993
4130	Offsets against gross budget authority and outlays (total)	-3,754	-5,362	-4,312
Additional offsets against financing authority only (total):				
4140	Change in uncollected pymts, Fed sources, unexpired	34	-	-
4143	Recoveries of prior year paid obligations, unexpired accounts	217	-	-
4150	Additional offsets against budget authority only (total)	251	-	-
4160	Budget authority, net (mandatory)	959	800	800
4170	Outlays, net (mandatory)	3,392	-362	-662
4180	Budget authority, net (total)	959	800	800
4190	Outlays, net (total)	3,392	-362	-662

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

Identification code 073-4149-0-3-376				
		2025 actual	2026 est.	2027 est.
Position with respect to appropriations act limitation on commitments:				
2111	Guaranteed loan commitments from current-year authority	72,500	73,000	77,500
2121	Limitation available from carry-forward	-	-	-
2142	Uncommitted loan guarantee limitation	-15,914	-	-
2150	Total guaranteed loan commitments	56,586	73,000	77,500

BUSINESS GUARANTEED LOAN FINANCING ACCOUNT—Continued  
Status of Guaranteed Loans—Continued

Identification code 073-4149-0-3-376	2025 actual	2026 est.	2027 est.
2199 Guaranteed amount of guaranteed loan commitments .....	56,586	63,482	66,920
Cumulative balance of guaranteed loans outstanding:			
2210 Outstanding, start of year .....	166,585	175,043	194,919
2231 Disbursements of new guaranteed loans .....	39,930	49,991	58,805
2251 Repayments and prepayments .....	-26,929	-26,532	-29,540
Adjustments:			
2261 Terminations for default that result in loans receivable .....	-4,433	-3,187	-2,580
2263 Terminations for default that result in claim payments .....	-490	-396	-321
2264 Other adjustments, net .....	380		
2290 Outstanding, end of year .....	175,043	194,919	221,283
Memorandum:			
2299 Guaranteed amount of guaranteed loans outstanding, end of year .....	145,606	162,140	184,070
Addendum:			
Cumulative balance of defaulted guaranteed loans that result in loans receivable:			
2310 Outstanding, start of year .....	4,102	15,155	13,143
2331 Disbursements for guaranteed loan claims .....	5,041	2,980	2,413
2351 Repayments of loans receivable .....	-789	-922	-886
2361 Write-offs of loans receivable .....		-4,070	-3,468
2364 Other adjustments, net .....	6,801		
2390 Outstanding, end of year .....	15,155	13,143	11,202

Balance Sheet (in millions of dollars)

Identification code 073-4149-0-3-376	2024 actual	2025 actual
ASSETS:		
Federal assets:		
1101 Fund balances with Treasury .....	6,119	3,472
Investments in U.S. securities:		
1106 Receivables, net .....	812	1,226
1206 Non-Federal assets: Receivables, net .....	113	137
Net value of assets related to post-1991 acquired defaulted guaranteed loans receivable:		
1501 Defaulted guaranteed loans receivable, gross .....	4,102	15,155
1502 Interest receivable .....		291
1504 Foreclosed property .....	21	12
1505 Allowance for subsidy cost (-) .....	-2,476	-13,324
1599 Net present value of assets related to defaulted guaranteed loans .....	1,647	2,134
1999 Total assets .....	8,691	6,969
LIABILITIES:		
Federal liabilities:		
2103 Debt .....	2,492	3,236
2105 Other .....	1,260	558
Non-Federal liabilities:		
2201 Accounts payable .....	112	156
2204 Liabilities for loan guarantees .....	4,827	3,019
2999 Total liabilities .....	8,691	6,969
NET POSITION:		
3300 Cumulative results of operations .....		
4999 Total liabilities and net position .....	8,691	6,969

BUSINESS LOAN FUND LIQUIDATING ACCOUNT

Program and Financing (in millions of dollars)

Identification code 073-4154-0-3-376	2025 actual	2026 est.	2027 est.
Budgetary resources:			
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

Budget authority and outlays, net:

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 073-4154-0-3-376	2025 actual	2026 est.	2027 est.
Cumulative balance of direct loans outstanding:			
1210 Outstanding, start of year .....	6	6	6
1290 Outstanding, end of year .....	6	6	6

Status of Guaranteed Loans (in millions of dollars)

Identification code 073-4154-0-3-376	2025 actual	2026 est.	2027 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 .....		3	3
2331 Disbursements for guaranteed loan claims .....			
2351 Repayments of loans receivable .....			
2361 Write-offs of loans receivable .....		-9	
2364 Other adjustments, net .....		12	
2390 Outstanding, end of year .....	3	3	3

Balance Sheet (in millions of dollars)

Identification code 073-4154-0-3-376	2024 actual	2025 actual
ASSETS:		
Federal assets:		
1101 Fund balances with Treasury .....		
1206 Non-Federal assets: Receivables, net .....		
1601 Direct loans, gross .....	6	6
1602 Interest receivable .....		
1603 Allowance for estimated uncollectible loans and interest (-) .....	-6	-6
1604 Direct loans and interest receivable, net .....		
1606 Foreclosed property .....		
1699 Value of assets related to direct loans .....		
1701 Defaulted guaranteed loans, gross .....		3
1703 Allowance for estimated uncollectible loans and interest (-) .....		-3
1704 Defaulted guaranteed loans and interest receivable, net .....		
1706 Foreclosed property .....		
1799 Value of assets related to loan guarantees .....		
1801 Other Federal assets: Cash and other monetary assets .....	9	
1999 Total assets .....	9	
LIABILITIES:		
Federal liabilities:		
2102 Interest payable .....		
2104 Resources payable to Treasury .....	9	
2201 Non-Federal liabilities: Accounts payable .....		
2999 Total liabilities .....	9	
NET POSITION:		
3100 Unexpended appropriations .....		
3300 Cumulative results of operations .....		
3999 Total net position .....		
4999 Total liabilities and net position .....	9	

**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, \$143,000,000, to remain available until expended, of which \$1,600,000 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 the appropriations for the Office of Inspector General; of which \$133,000,000 is for direct administrative expenses of loan making and servicing to carry out the direct loan program, which may be transferred to the appropriations for Salaries and Expenses; and of which \$8,400,000 is for indirect administrative expenses for the direct loan program, which may be transferred to the appropriations for Salaries and Expenses: Provided, That the funds provided under this heading 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 a concurrent resolution on the budget.

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

Identification code 073-1152-0-1-453	2025 actual	2026 est.	2027 est.
<b>Obligations by program activity:</b>			
Credit program obligations:			
0701 Direct loan subsidy .....	1,179	323	365
0705 Reestimates of direct loan subsidy .....	7,287	11,045	.....
0706 Interest on reestimates of direct loan subsidy .....	444	984	.....
0709 Administrative expenses .....	1,009	197	133
0900 Total new obligations, unexpired accounts .....	9,919	12,549	498
<b>Budgetary resources:</b>			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1 .....	128	572	478
1001 Discretionary unobligated balance brought fwd, Oct 1 .....	124	565	.....
1021 Recoveries of prior year unpaid obligations .....	36	65	65
1070 Unobligated balance (total) .....	164	637	543
Budget authority:			
Appropriations, discretionary:			
1100 Appropriation .....	32	32	.....
1100 Appropriation, disaster relief pursuant Stafford Act .....	374	250	143
1100 Appropriation, CR Supplemental .....	2,249	.....	.....
1120 Appropriations transferred to other acct [073-0200] .....	-52	-2	-2
1120 Appropriations transferred to other acct [073-0100] .....	-8	-8	-8
1160 Appropriation, discretionary (total) .....	2,595	272	133
Appropriations, mandatory:			
1200 Appropriation .....	7,732	12,030	.....
1221 Appropriations transferred from other acct [073-0500] .....	.....	88	.....
1260 Appropriations, mandatory (total) .....	7,732	12,118	.....
1900 Budget authority (total) .....	10,327	12,390	133
1930 Total budgetary resources available .....	10,491	13,027	676
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year .....	572	478	178
<b>Change in obligated balance:</b>			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1 .....	154	535	411
3010 New obligations, unexpired accounts .....	9,919	12,549	498
3020 Outlays (gross) .....	-9,502	-12,608	-571
3040 Recoveries of prior year unpaid obligations, unexpired .....	-36	-65	-65
3050 Unpaid obligations, end of year .....	535	411	273
Memorandum (non-add) entries:			
3100 Obligated balance, start of year .....	154	535	411
3200 Obligated balance, end of year .....	535	411	273

4180 Budget authority, net (total) .....	10,327	12,390	133
4190 Outlays, net (total) .....	9,502	12,608	571

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

Identification code 073-1152-0-1-453	2025 actual	2026 est.	2027 est.
Direct loan levels supportable by subsidy budget authority:			
115001 Disaster Assistance Loans .....	5,306	1,723	1,989
115999 Total direct loan levels .....	5,306	1,723	1,989
Direct loan subsidy (in percent):			
132001 Disaster Assistance Loans .....	22.22	18.75	18.37
132999 Weighted average subsidy rate .....	22.22	18.75	18.37
Direct loan subsidy budget authority:			
133001 Disaster Assistance Loans .....	1,179	323	365
133999 Total subsidy budget authority .....	1,179	323	365
Direct loan subsidy outlays:			
134001 Disaster Assistance Loans .....	761	323	365
134999 Total subsidy outlays .....	761	323	365
Direct loan reestimates:			
135001 Disaster Assistance Loans .....	-129	-36	.....
135002 Economic Injury Disaster Loans—Terrorist Attack .....	-1	-1	.....
135004 COVID Economic Injury Disaster Loans .....	-777	9,758	.....
135999 Total direct loan reestimates .....	-907	9,721	.....
Administrative expense data:			
3510 Budget authority .....	1,009	197	133
3590 Outlays from new authority .....	1,009	197	133

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.

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

Identification code 073-1152-0-1-453	2025 actual	2026 est.	2027 est.
Direct obligations:			
25.3 Other goods and services from Federal sources .....	1,009	197	133
41.0 Grants, subsidies, and contributions .....	8,910	12,352	365
99.9 Total new obligations, unexpired accounts .....	9,919	12,549	498

**DISASTER DIRECT LOAN FINANCING ACCOUNT**

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

Identification code 073-4150-0-3-453	2025 actual	2026 est.	2027 est.
<b>Obligations by program activity:</b>			
Credit program activity:			
0710 Direct loan obligations .....	5,306	1,723	1,989
0713 Payment of interest to Treasury .....	4,729	5,500	6,000
0715 Other .....	69	100	100
0742 Downward reestimates paid to receipt accounts .....	8,085	2,093	.....
0743 Interest on downward reestimates .....	554	215	.....
0900 Total new obligations, unexpired accounts .....	18,743	9,631	8,089

DISASTER DIRECT LOAN FINANCING ACCOUNT—Continued  
Program and Financing—Continued

Identification code 073-4150-0-3-453	2025 actual	2026 est.	2027 est.	
<b>Budgetary resources:</b>				
Unobligated balance:				
1000	Unobligated balance brought forward, Oct 1 .....	6,107	2,197	2,969
1021	Recoveries of prior year unpaid obligations .....	206	500	400
1023	Unobligated balances applied to repay debt .....	-4,600		
1070	Unobligated balance (total) .....	1,713	2,697	3,369
Financing authority:				
Borrowing authority, mandatory:				
1400	Borrowing authority .....	13,544	5,000	5,000
Spending authority from offsetting collections, mandatory:				
1800	Collected .....	30,537	34,903	23,316
1801	Change in uncollected payments, Federal sources .....	383		
1825	Spending authority from offsetting collections applied to repay debt .....	-25,237	-30,000	-23,000
1850	Spending auth from offsetting collections, mand (total) .....	5,683	4,903	316
1900	Budget authority (total) .....	19,227	9,903	5,316
1930	Total budgetary resources available .....	20,940	12,600	8,685
Memorandum (non-add) entries:				
1941	Unexpired unobligated balance, end of year .....	2,197	2,969	596
<b>Change in obligated balance:</b>				
Unpaid obligations:				
3000	Unpaid obligations, brought forward, Oct 1 .....	849	2,457	1,525
3010	New obligations, unexpired accounts .....	18,743	9,631	8,089
3020	Outlays (gross) .....	-16,929	-10,063	-8,611
3040	Recoveries of prior year unpaid obligations, unexpired .....	-206	-500	-400
3050	Unpaid obligations, end of year .....	2,457	1,525	603
Uncollected payments:				
3060	Uncollected pymts, Fed sources, brought forward, Oct 1 .....	-154	-537	-537
3070	Change in uncollected pymts, Fed sources, unexpired .....	-383		
3090	Uncollected pymts, Fed sources, end of year .....	-537	-537	-537
Memorandum (non-add) entries:				
3100	Obligated balance, start of year .....	695	1,920	988
3200	Obligated balance, end of year .....	1,920	988	66
<b>Financing authority and disbursements, net:</b>				
Mandatory:				
4090	Budget authority, gross .....	19,227	9,903	5,316
Financing disbursements:				
4110	Outlays, gross (total) .....	16,929	10,063	8,611
Offsets against gross financing authority and disbursements:				
Offsetting collections (collected) from:				
4120	Payments from program account .....	-762	-323	-365
4120	Upward reestimate .....	-7,287	-11,045	
4120	Interest on upward reestimate .....	-444	-984	
4122	Interest income from Treasury .....	-551	-551	-551
4123	Repayments, net .....	-21,493	-22,000	-22,400
4130	Offsets against gross budget authority and outlays (total) ....	-30,537	-34,903	-23,316
Additional offsets against financing authority only (total):				
4140	Change in uncollected pymts, Fed sources, unexpired .....	-383		
4160	Budget authority, net (mandatory) .....	-11,693	-25,000	-18,000
4170	Outlays, net (mandatory) .....	-13,608	-24,840	-14,705
4180	Budget authority, net (total) .....	-11,693	-25,000	-18,000
4190	Outlays, net (total) .....	-13,608	-24,840	-14,705

Status of Direct Loans (in millions of dollars)

Identification code 073-4150-0-3-453	2025 actual	2026 est.	2027 est.	
Position with respect to appropriations act limitation on obligations:				
1111	Direct loan obligations from current-year authority .....	7,138	869	
1121	Limitation available from carry-forward .....	449	3,016	2,206
1143	Unobligated limitation carried forward (-) .....	-2,281	-2,162	-217
1150	Total direct loan obligations .....	5,306	1,723	1,989
Cumulative balance of direct loans outstanding:				
1210	Outstanding, start of year .....	297,155	324,939	301,386
1231	Disbursements: Direct loan disbursements .....	3,484	1,140	1,814
1251	Repayments: Repayments and prepayments .....	-9,532	-1,363	-2,213
1263	Write-offs for default: Direct loans .....	-14,038	-23,330	-18,719
1264	Other adjustments, net (+ or -) .....	47,870		
1290	Outstanding, end of year .....	324,939	301,386	282,268

Balance Sheet (in millions of dollars)

Identification code 073-4150-0-3-453	2024 actual	2025 actual	
<b>ASSETS:</b>			
Federal assets:			
1101	Fund balances with Treasury .....	6,546	4,117
Investments in U.S. securities:			
1106	Receivables, net .....	7,732	12,030
Net value of assets related to post-1991 direct loans receivable:			
1401	Direct loans receivable, gross .....	297,155	324,939
1402	Interest receivable .....		11,025
1404	Foreclosed property .....	6	5
1405	Allowance for subsidy cost (-) .....	-40,914	-103,975
1499	Net present value of assets related to direct loans .....	256,247	231,994
1801	Other Federal assets: Cash and other monetary assets .....		9
1999	Total assets .....	270,525	248,150
<b>LIABILITIES:</b>			
Federal liabilities:			
2103	Debt .....	261,870	245,833
2105	Other .....	8,639	2,308
2201	Non-Federal liabilities: Accounts payable .....	16	9
2999	Total liabilities .....	270,525	248,150
<b>NET POSITION:</b>			
3300	Cumulative results of operations .....		
4999	Total liabilities and net position .....	270,525	248,150

DISASTER LOAN FUND LIQUIDATING ACCOUNT

Program and Financing (in millions of dollars)

Identification code 073-4153-0-3-453	2025 actual	2026 est.	2027 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	2025 actual	2026 est.	2027 est.
Cumulative balance of direct loans outstanding:			
1210	Outstanding, start of year .....	1	
1264	Other adjustments, net (+ or -) .....	-1	

Balance Sheet (in millions of dollars)

Identification code 073-4153-0-3-453	2024 actual	2025 actual
<b>ASSETS:</b>		
Federal assets: Fund balances with Treasury .....		
1101	Direct loans, net .....	1
1603	Allowance for estimated uncollectible loans and interest (-) .....	
1699	Value of assets related to direct loans .....	1
1999	Total assets .....	1
<b>LIABILITIES:</b>		
2104	Federal liabilities: Resources payable to Treasury .....	1
<b>NET POSITION:</b>		
3100	Unexpended appropriations .....	

4999 Total liabilities and net position ..... 1 .....

**GENERAL FUND RECEIPT ACCOUNTS**

(in millions of dollars)

	2025 actual	2026 est.	2027 est.
<b>Offsetting receipts from the public:</b>			
073-272130 Disaster Loan Program, Downward Reestimates of Subsidies .....	8,639	2,308	.....
073-272210 Business Loan Program, Negative Subsidies .....	183	.....	.....
073-272230 Business Loan Program, Downward Reestimates of Subsidies .....	1,244	583	.....
073-322000 All Other General Fund Proprietary Receipts Including Budget Clearing Accounts .....	-22	.....	.....
<b>General Fund Offsetting receipts from the public .....</b>	<b>10,044</b>	<b>2,891</b>	<b>.....</b>
<b>Intragovernmental payments:</b>			
073-388500 Undistributed Intragovernmental Payments .....	-14	.....	.....
<b>General Fund Intragovernmental payments .....</b>	<b>-14</b>	<b>.....</b>	<b>.....</b>

**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 the advance 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, 2030.*

