

SMALL BUSINESS ADMINISTRATION

For 2003, the Small Business Administration (SBA) budget requests \$798 million in new budget authority. SBA's continuing operations will provide over \$16 billion in new loans to small businesses, funding for non-credit programs, and funding for the disaster loan program. SBA has revised its 7(a) loan subsidy model to more accurately reflect the costs of the program.

Federal Funds

General and special funds:

SALARIES AND EXPENSES

For necessary expenses, not otherwise provided for, of the Small Business Administration as authorized by Public Law 105-135, including hire of passenger motor vehicles as authorized by 31 U.S.C. 1343 and 1344, and not to exceed \$3,500 for official reception and representation expenses, **[\$308,476,000] \$362,106,000: Provided,** That the Administrator is authorized to charge fees to cover the cost of publications developed by the Small Business Administration, and certain loan servicing activities: *Provided further,* That, notwithstanding 31 U.S.C. 3302, revenues received from all such activities shall be credited to this account, to be available for carrying out these purposes without further appropriations: *Provided further,* That \$88,000,000 shall be available to fund grants for performance in fiscal year **[2002] 2003** or fiscal year **[2003] 2004** as authorized by section 21 of the Small Business Act, as amended. *In addition to amounts otherwise available from collections, 5 percent of such collections, not to exceed \$3,000,000, for qualified expenses of delinquent non-tax debt collection. (Departments of Commerce, Justice, and State, the Judiciary, and Related Agencies Appropriations Act, 2002; additional authorizing legislation required.)*

Program and Financing (in millions of dollars)

Identification code 73-0100-0-1-376	2001 actual	2002 est.	2003 est.
Obligations by program activity:			
00.01 Government contracting and minority enterprise development	40	30	32
00.02 Disaster assistance	117	155	108
00.04 Management and administration	134	116	115
00.05 Executive direction	4	3	4
00.06 General counsel	8	8	8
00.07 Congressional and legislative affairs	1	1	1
00.08 Hearings and appeals	1	1	1
00.09 Communications and publications	2	2	3
00.11 Advocacy	5	6	7
00.12 Field operations	1	1	1
00.13 Equal employment opportunity and civil rights compliance	2	2	2
00.14 Regional and district offices	136	141	150
00.15 Chief financial officer	8	8	9
00.16 Capital Access	61	81	49
00.17 Entrepreneurial development	116	117	115
00.18 Small disadvantaged businesses	2	2	2
00.19 Veteran's Business Development	5	1	1
00.20 Administrative expenses	10	10	9
10.00 Total new obligations	653	685	617
Budgetary resources available for obligation:			
21.40 Unobligated balance carried forward, start of year	5	41	1
22.00 New budget authority (gross)	692	645	617
22.21 Unobligated balance transferred to other accounts	-1	.....	.....
23.90 Total budgetary resources available for obligation	696	686	618
23.95 Total new obligations	-653	-685	-617
23.98 Unobligated balance expiring or withdrawn	-2	.....	.....
24.40 Unobligated balance carried forward, end of year	41	1	1

New budget authority (gross), detail:

Discretionary:			
40.00 Appropriation (P.L. 106-553 & P.L. 107-20)	451	348	362
40.35 Appropriation rescinded (P.L. 107-20)	-30	.....	.....

40.77 Reduction pursuant to P.L. 106-553 (0.22 percent)	-1	.....	.....
42.00 Transferred from other accounts	5	.....	.....
43.00 Appropriation (total discretionary)	425	348	362
68.00 Spending authority from offsetting collections: Offsetting collections (cash)	267	297	255
70.00 Total new budget authority (gross)	692	645	617

Change in obligated balances:

72.40 Obligated balance, start of year	250	311	376
73.10 Total new obligations	653	685	617
73.20 Total outlays (gross)	-587	-620	-574
73.40 Adjustments in expired accounts (net)	-5	.....	.....
74.40 Obligated balance, end of year	311	376	419

Outlays (gross), detail:

86.90 Outlays from new discretionary authority	458	493	458
86.93 Outlays from discretionary balances	129	127	116
87.00 Total outlays (gross)	587	620	574

Offsets:

Against gross budget authority and outlays:			
Offsetting collections (cash) from:			
Federal sources:			
88.00 Payments from business loan program account	-129	-129	-129
88.00 Payments from disaster loan program account	-128	-164	-121
88.00 Federal sources	-6	-1	-2
88.40 Non-Federal sources	-5	-3	-3
88.90 Total, offsetting collections (cash)	-268	-297	-255
Against gross budget authority only:			
88.96 Portion of offsetting collections (cash) credited to expired accounts	1	.....	.....

Net budget authority and outlays:

89.00 Budget authority	425	348	362
90.00 Outlays	319	323	319

Budget Authority and Outlays Excluding Full Funding for Federal Retiree Costs (in millions of dollars)

Identification code 73-0100-0-1-376	2001 actual	2002 est.	2003 est.
Net budget authority and outlays:			
89.00 Budget authority	415	338	353
90.00 Outlays	309	313	310

The appropriation for this account is necessary to cover the administrative expenses for headquarters and non-credit programs.

Object Classification (in millions of dollars)

Identification code 73-0100-0-1-376	2001 actual	2002 est.	2003 est.
Personnel compensation:			
11.1 Full-time permanent	174	181	190
11.3 Other than full-time permanent	8	7	8
11.5 Other personnel compensation	4	3	3
11.9 Total personnel compensation	186	191	201
12.1 Civilian personnel benefits	52	56	59
21.0 Travel and transportation of persons	9	4	5
22.0 Transportation of things .....	.....	.....	3
23.1 Rental payments to GSA	29	31	32
23.3 Communications, utilities, and miscellaneous charges	6	5	4
24.0 Printing and reproduction	1	1	1
25.2 Other services	51	36	66
26.0 Supplies and materials	1	.....	.....
31.0 Equipment	6	2	3
41.0 Grants, subsidies, and contributions	193	202	133
Undistributed:			
92.0 Undistributed (disaster loan making)	88	125	78
92.0 Undistributed (disaster loan servicing)	29	30	30

General and special funds—Continued

SALARIES AND EXPENSES—Continued

Object Classification (in millions of dollars)—Continued

Identification code 73-0100-0-1-376	2001 actual	2002 est.	2003 est.
92.0 Undistributed (SDB)	2	2	2
99.9 Total new obligations	653	685	617

Personnel Summary

Identification code 73-0100-0-1-376	2001 actual	2002 est.	2003 est.
1001 Total compensable workyears: Full-time equivalent employment	3,948	4,451	4,352

Note.—The personnel summary includes regular (non-disaster) full-time equivalents (FTEs) of 2860, 2784, and 2640 in 2001, 2002, and 2003 respectively.

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, as amended (5 U.S.C. App.), **[\$11,464,000] \$15,011,000.** (*Departments of Commerce, Justice, and State, the Judiciary, and Related Agencies Appropriations Act, 2002; additional authorizing legislation required.*)

Program and Financing (in millions of dollars)

Identification code 73-0200-0-1-376	2001 actual	2002 est.	2003 est.
Obligations by program activity:			
00.01 General Office	1	1	1
00.02 Audit	5	5	6
00.03 Investigations	5	5	7
00.04 Management / Legal Counsel / Inspection and Evaluation	1	1	1
00.05 Administrative expenses	1	1	1
10.00 Total new obligations	13	13	16

Budgetary resources available for obligation:

21.40 Unobligated balance carried forward, start of year	1		
22.00 New budget authority (gross)	14	13	16
23.90 Total budgetary resources available for obligation	15	13	16
23.95 Total new obligations	-13	-13	-16

New budget authority (gross), detail:

Discretionary:			
40.00 Appropriation	13	12	15
68.00 Spending authority from offsetting collections: Offsetting collections (cash)	1	1	1
70.00 Total new budget authority (gross)	14	13	16

Change in obligated balances:

72.40 Obligated balance, start of year	2	2	
73.10 Total new obligations	13	13	16
73.20 Total outlays (gross)	-13	-13	-16
74.40 Obligated balance, end of year	2		

Outlays (gross), detail:

86.90 Outlays from new discretionary authority	12	12	15
86.93 Outlays from discretionary balances		1	1
87.00 Total outlays (gross)	13	13	16

Offsets:

Against gross budget authority and outlays:			
88.00 Offsetting collections (cash) from: Payments from disaster loan program account	-1	-1	-1

Net budget authority and outlays:

89.00 Budget authority	13	12	15
90.00 Outlays	12	12	15

Budget Authority and Outlays Excluding Full Funding for Federal Retiree Costs (in millions of dollars)

	2001 actual	2002 est.	2003 est.
Net budget authority and outlays:			
89.00 Budget authority	12	11	14
90.00 Outlays	12	11	14

The budget proposes \$15 million in new budget authority and \$500 thousand transferred from the Disaster Loans Program account for a total of \$15.5 million for the Office of Inspector General (OIG) for 2003. This appropriation provides funds for agency-wide audit, investigative, and inspection/evaluation functions to promote economy and efficiency in agency operations and to prevent and detect fraud, waste, and abuse.

Object Classification (in millions of dollars)

Identification code 73-0200-0-1-376	2001 actual	2002 est.	2003 est.
Personnel compensation:			
11.1 Full-time permanent	7	8	9
11.5 Other personnel compensation	1	1	1
11.9 Total personnel compensation	8	9	10
12.1 Civilian personnel benefits	3	3	3
25.1 Advisory and assistance services	2	1	3
99.9 Total new obligations	13	13	16

Personnel Summary

Identification code 73-0200-0-1-376	2001 actual	2002 est.	2003 est.
1001 Total compensable workyears: Full-time equivalent employment	108	120	130

Public enterprise funds:

SURETY BOND GUARANTEES REVOLVING FUND

Program and Financing (in millions of dollars)

Identification code 73-4156-0-3-376	2001 actual	2002 est.	2003 est.
Obligations by program activity:			
09.01 Reimbursable obligations	13	8	8
10.00 Total new obligations (object class 42.0)	13	8	8

Budgetary resources available for obligation:

21.40 Unobligated balance carried forward, start of year	32	26	21
22.00 New budget authority (gross)	6	4	4
23.90 Total budgetary resources available for obligation	38	30	25
23.95 Total new obligations	-13	-8	-8
24.40 Unobligated balance carried forward, end of year	26	21	18

New budget authority (gross), detail:

Discretionary:			
68.00 Spending authority from offsetting collections (gross): Offsetting collections (cash)	6	4	4

Change in obligated balances:

72.40 Obligated balance, start of year	1	1	1
73.10 Total new obligations	13	8	8
73.20 Total outlays (gross)	-14	-9	-8
74.40 Obligated balance, end of year	1	1	1

Outlays (gross), detail:

86.90 Outlays from new discretionary authority	6	4	4
86.93 Outlays from discretionary balances	7	4	4
87.00 Total outlays (gross)	14	9	8

Offsets:

Against gross budget authority and outlays:			
88.40 Offsetting collections (cash) from: Non-Federal sources	-6	-4	-4

Net budget authority and outlays:

89.00	Budget authority			
90.00	Outlays	7	5	4

SBA is authorized to issue bond guarantees to surety companies for construction, service, and supply contracts that do not exceed \$2,000,000 and to reimburse these sureties up to 90 percent of the losses sustained if the contractor defaults. SBA's guarantees provide the incentive necessary for sureties to issue bonds to small contractors who could not otherwise compete in the contracting industry.

In 2003, the budget proposes a \$1.7 billion program level that is anticipated to be sufficient to accommodate demand from prior-approval and preferred sureties. This program does not require a subsidy appropriation.

Statement of Operations (in millions of dollars)

Identification code 73-4156-0-3-376	2000 actual	2001 actual	2002 est.	2003 est.
0101 Revenue	14	3	6	6
0102 Expense	-14	-10	-6	-6
0105 Net income or loss (-)		-7		

Balance Sheet (in millions of dollars)

Identification code 73-4156-0-3-376	2000 actual	2001 actual	2002 est.	2003 est.
ASSETS:				
Federal assets:				
1101 Fund balances with Treasury	33	26	42	42
1106 Investments in US securities: Receivables, net	7	6		
1999 Total assets	40	32	42	42
LIABILITIES:				
2201 Non-Federal liabilities: Accounts payable	37	14	36	36
2999 Total liabilities	37	14	36	36
NET POSITION:				
3100 Appropriated capital	303	293	332	332
3300 Cumulative results of operations	-300	-275	-326	-326
3999 Total net position	3	18	6	6
4999 Total liabilities and net position	40	32	42	42

Credit accounts:

BUSINESS LOANS PROGRAM ACCOUNT

For the cost of direct loans, [\$1,860,000] \$3,726,000, to be available until expended; and for the cost of guaranteed loans, [\$78,000,000] \$85,360,000, as authorized by 15 U.S.C. 631 note, of which \$45,000,000 shall remain available until September 30, [2003] 2004: *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, as amended: *Provided further*, That during fiscal year [2002] 2003 commitments to guarantee loans under section 503 of the Small Business Investment Act of 1958, as amended, shall not exceed \$4,500,000,000, as provided under section 20(h)(1)(B)(ii) of the Small Business Act: *Provided further*, That during fiscal year 2002 commitments for general business loans authorized under section 7(a) of the Small Business Act, as amended, shall not exceed \$10,000,000,000 without prior notification of the Committees on Appropriations of the House of Representatives and Senate in accordance with section 605 of this Act]: *Provided further*, That during fiscal year [2002] 2003 commitments to guarantee loans for debentures and participating securities under section 303(b) of the Small Business Investment Act of 1958, as amended, shall not exceed the levels established by section [20(h)(1)(C)] 20(i)(1)(C) of the Small Business Act.

In addition, for administrative expenses to carry out the direct and guaranteed loan programs, [\$129,000,000] \$133,769,000, which may be transferred to and merged with the appropriations for Salaries and Expenses. (*Departments of Commerce, Justice, and State, the Judiciary, and Related Agencies Appropriations Act, 2002; additional authorizing legislation required.*)

[For emergency expenses for the cost of loan subsidies and for loan modifications as authorized by section 203 of this Act, for dis-

aster recovery activities and assistance related to the terrorist acts in New York, Virginia, and Pennsylvania on September 11, 2001, for "Business Loans Program Account", \$75,000,000, to remain available until expended, to be obligated from amounts made available in Public Law 107-38.] (*Emergency Supplemental Act, 2002.*)

Program and Financing (in millions of dollars)

Identification code 73-1154-0-1-376	2001 actual	2002 est.	2003 est.
Obligations by program activity:			
00.01 Direct loan subsidy	3	2	4
00.02 Guaranteed loan subsidy	142	175	85
00.05 Reestimate of direct loan	1	1	
00.07 Reestimate of loan guarantee subsidy	30	102	
00.08 Interest on reestimates of loan guarantee subsidy	4	19	
00.09 Administrative expenses	134	134	133
10.00 Total new obligations	314	433	222
Budgetary resources available for obligation:			
21.40 Unobligated balance carried forward, start of year	98	120	92
22.00 New budget authority (gross)	333	405	222
22.10 Resources available from recoveries of prior year obligations	1		
22.22 Unobligated balance transferred from other accounts	2		
23.90 Total budgetary resources available for obligation	434	525	314
23.95 Total new obligations	-314	-433	-222
24.40 Unobligated balance carried forward, end of year	120	92	92
New budget authority (gross), detail:			
Discretionary:			
40.00 Appropriation	299	214	222
40.15 Appropriation [Terrorist response]		75	
40.36 Unobligated balance rescinded		-6	
40.77 Reduction pursuant to P.L. 106-554 (0.22 percent)	-1		
43.00 Appropriation (total discretionary)	298	283	222
Mandatory:			
60.00 Appropriation	35	122	
70.00 Total new budget authority (gross)	333	405	222
Change in obligated balances:			
72.40 Obligated balance, start of year	88	94	117
73.10 Total new obligations	314	433	222
73.20 Total outlays (gross)	-289	-410	-244
73.40 Adjustments in expired accounts (net)	-18		
73.45 Recoveries of prior year obligations	-1		
74.40 Obligated balance, end of year	94	117	95
Outlays (gross), detail:			
86.90 Outlays from new discretionary authority	150	180	141
86.93 Outlays from discretionary balances	104	108	103
86.97 Outlays from new mandatory authority	35	122	
87.00 Total outlays (gross)	289	410	244
Net budget authority and outlays:			
89.00 Budget authority	333	405	222
90.00 Outlays	289	410	244
Budget Authority and Outlays Excluding Full Funding for Federal Retiree Costs (in millions of dollars)			
	2001 actual	2002 est.	2003 est.
Net budget authority and outlays:			
89.00 Budget authority	328	400	218
90.00 Outlays	284	405	240
Summary of Loan Levels, Subsidy Budget Authority and Outlays by Program (in millions of dollars)			
Identification code 73-1154-0-1-376	2001 actual	2002 est.	2003 est.
Direct loan levels supportable by subsidy budget authority:			
115001 Micro loans	30	26	27
115901 Total direct loan levels	30	26	27
Direct loan subsidy (in percent):			
132001 Micro loans	8.95	6.78	13.05

Credit accounts—Continued

BUSINESS LOANS PROGRAM ACCOUNT—Continued

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

Identification code 73-1154-0-1-376	2001 actual	2002 est.	2003 est.
132901 Weighted average subsidy rate	8.95	6.78	13.05
Direct loan subsidy budget authority:			
133001 Micro loans	3	2	3
133901 Total subsidy budget authority	3	2	3
Direct loan subsidy outlays:			
134001 Micro loans	1	1	2
134901 Total subsidy outlays	1	1	2
Direct loan upward reestimate subsidy budget authority:			
135001 Micro loans	1	1	
135901 Total upward reestimate budget authority	1	1	
Direct loan upward reestimate subsidy outlays:			
136001 Micro loans	1	1	
136901 Total upward reestimate outlays	1	1	
Direct loan downward reestimate subsidy budget authority:			
137001 Micro loans		-4	
137901 Total downward reestimate budget authority		-4	
Direct loan downward reestimate subsidy outlays:			
138001 Micro loans		-4	
138901 Total downward reestimate subsidy outlays		-4	
Guaranteed loan levels supportable by subsidy budget authority:			
215001 Microloan guarantees	2	2	
215002 General business—7(a)	9,122	7,290	4,850
215002 General business—7(a) — terrorist response		4,491	
215003 General business—7(a) DELTA	1	20	
215004 Section 504	2,269	4,500	4,500
215005 Section 504 DELTA		3	
215006 SBIC debentures	487	2,500	3,000
215007 SBIC participating securities	2,109	3,500	4,000
215008 New Market Venture Capital		152	
215901 Total loan guarantee levels	13,990	22,458	16,350
Guaranteed loan subsidy (in percent):			
232001 Microloan guarantees	7.95	8.17	8.42
232002 General business—7(a)	1.17	1.07	1.76
232002 General business—7(a) — terrorist response	0.00	1.67	1.78
232003 General business—7(a) DELTA	1.88	1.73	2.40
232004 Section 504	0.00	0.00	0.00
232005 Section 504 DELTA	0.89	0.84	0.88
232006 SBIC debentures	0.00	0.00	0.00
232007 SBIC participating securities	1.31	0.00	0.00
232008 New Market Venture Capital	14.44	14.47	15.46
232009 Y2k	4.04	0.00	0.00
232901 Weighted average subsidy rate	0.96	0.68	0.51
Guaranteed loan subsidy budget authority:			
233001 Microloan guarantees			
233002 General business—7(a)	107	78	85
233002 General business—7(a) — terrorist response		75	
233003 General business—7(a) DELTA			
233004 Section 504			
233005 Section 504 DELTA			
233006 SBIC debentures			
233007 SBIC participating securities	28		
233008 New Market Venture Capital			
233901 Total subsidy budget authority	135	153	85
Guaranteed loan subsidy outlays:			
234001 Microloan guarantees	1		
234002 General business—7(a)	122	89	81
234002 General business—7(a) — terrorist response		47	
234003 General business—7(a) DELTA	1		
234004 Section 504	1		
234005 Section 504 DELTA			
234006 SBIC debentures			
234007 SBIC participating securities	28		
234008 New Market Venture Capital		22	
234901 Total subsidy outlays	153	158	81
Guaranteed loan upward reestimate subsidy budget authority:			
235001 Microloan guarantees			

235002 General business—7(a)	15		
235003 General business—7(a) DELTA			
235004 Section 504	21		
235005 Section 504 DELTA			
235006 SBIC debentures	34	15	
235007 SBIC participating securities		70	
235901 Total upward reestimate budget authority	34	121	
Guaranteed loan upward reestimate subsidy outlays:			
236001 Microloan guarantees			
236002 General business—7(a)		15	
236003 General business—7(a) DELTA			
236004 Section 504		21	
236005 Section 504 DELTA			
236006 SBIC debentures	34	15	
236007 SBIC participating securities		70	
236901 Total upward reestimate subsidy outlays	34	121	
Guaranteed loan downward reestimate subsidy budget authority:			
237001 Microloan guarantees			
237002 General business—7(a)	-117	-179	
237003 General business—7(a) DELTA			
237004 Section 504	-180	-110	
237005 Section 504 DELTA			
237006 SBIC debentures	-91	-35	
237007 SBIC participating securities	-334	-38	
237901 Total downward reestimate subsidy budget authority	-722	-362	
Guaranteed loan downward reestimate subsidy outlays:			
238001 Microloan guarantees			
238002 General business—7(a)	-117	-179	
238003 General business—7(a) DELTA			
238004 Section 504	-180	-110	
238005 Section 504 DELTA			
238006 SBIC debentures	-91	-35	
238007 SBIC participating securities	-334	-38	
238901 Total downward reestimate subsidy outlays	-722	-362	
Administrative expense data:			
351001 Budget authority	134	134	133
359001 Outlays from new authority	129	129	129

As required by the Federal Credit Reform Act of 1990, as amended, this account records, for this program, 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 this program. The subsidy amounts are estimated on a present value basis; the administrative expenses are estimated on a cash basis.

For 2003, the budget proposes \$218.5 million in new budget authority for the Business Loans Program account. This amount will be used to administer the loan programs and support 7(a) loans and \$26.6 million in loans through the Microloan Direct program. For all other loan programs, borrowers fees are sufficient to cover subsidy obligations.

The Section 7(a) program provides general business credit assistance. The requested program level for 2003 is \$4.85 billion. The Section 504 CDC Program is for long-term fixed rate financing and will require a program level of \$4.5 billion in 2003. The Small Business Investment Companies (SBIC) program provides debt and equity capital. The budget proposes a program level of \$4 billion for SBIC Participating Securities and \$3 billion for SBIC Debentures. The Microloan Direct program provides loans of \$35,000 or less through intermediaries.

Object Classification (in millions of dollars)

Identification code 73-1154-0-1-376	2001 actual	2002 est.	2003 est.
12.1 Civilian personnel benefits	10	10	8
25.2 Other services	124	124	125
41.0 Grants, subsidies, and contributions	180	299	89
99.9 Total new obligations	314	433	222

BUSINESS DIRECT LOAN FINANCING ACCOUNT

Program and Financing (in millions of dollars)			
Identification code 73-4148-0-3-376	2001 actual	2002 est.	2003 est.
Obligations by program activity:			
00.01 Direct loans	31	26	27
00.02 Interest on Treasury borrowing	42	45	50
Other expenses:			
00.03 Other expenses		2	2
00.91 Direct Program by Activities—Subtotal (1 level)	73	73	79
08.02 Payment of downward reestimate to a receipt account		3	
08.04 Payment of interest on downward reestimate to a receipt account		1	
08.91 Direct Program by Activities—Subtotal (1 level)		4	
10.00 Total new obligations	73	77	79
Budgetary resources available for obligation:			
21.40 Unobligated balance carried forward, start of year	430	317	
22.00 New financing authority (gross)	-19	86	88
22.60 Portion applied to repay debt	-21	-326	-9
23.90 Total budgetary resources available for obligation	390	77	79
23.95 Total new obligations	-73	-77	-79
24.40 Unobligated balance carried forward, end of year	317		
New financing authority (gross), detail:			
Discretionary:			
47.00 Authority to borrow	27	19	19
Spending authority from offsetting collections:			
68.00 Offsetting collections (cash)	-58	67	69
68.10 Change in receivables from program account	12		
68.90 Spending authority from offsetting collections (total discretionary)	-46	67	69
70.00 Total new financing authority (gross)	-19	86	88
Change in obligated balances:			
72.40 Obligated balance, start of year	32	39	56
73.10 Total new obligations	73	77	79
73.20 Total financing disbursements (gross)	-54	-60	-64
74.00 Change in uncollected customer payments from Federal sources (unexpired)	-12		
74.40 Obligated balance, end of year	39	56	71
87.00 Total financing disbursements (gross)	54	60	64

Offsets:			
Against gross financing authority and financing disbursements:			
Offsetting collections (cash) from:			
88.00 Federal sources: Payments from program account	-2	-2	-2
Non-Federal sources:			
88.40 Repayments of principal, net	-13	-15	-15
88.40 Federal sources		-1	
88.40 Interest received on loans	-25	-26	-27
88.40 Other income	98	-23	-25
88.90 Total, offsetting collections (cash)	58	-67	-69
Against gross financing authority only:			
88.95 Change in receivables from program accounts	-12		
Net financing authority and financing disbursements:			
89.00 Financing authority	27	19	19
90.00 Financing disbursements	113	-7	-5

Status of Direct Loans (in millions of dollars)

Identification code 73-4148-0-3-376	2001 actual	2002 est.	2003 est.
Position with respect to appropriations act limitation on obligations:			
1111 Limitation on direct loans	30	25	26
1150 Total direct loan obligations	30	25	26
Cumulative balance of direct loans outstanding:			
1210 Outstanding, start of year	60	107	121
1231 Disbursements: Direct loan disbursements	53	29	18
1251 Repayments: Repayments and prepayments	-5	-10	-10
1263 Write-offs for default: Direct loans	-1	-5	-5

1290 Outstanding, end of year	107	121	124
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As required by the Federal Credit Reform Act of 1990, as amended, this non-budgetary account records all cash flows to and from the Government resulting from direct loans obligated in 1992 and beyond (including modifications of direct loans that resulted from obligations in any year). The amounts in this account are a means of financing and are not included in the budget totals.

Balance Sheet (in millions of dollars)

Identification code 73-4148-0-3-376	2000 actual	2001 actual	2002 est.	2003 est.
ASSETS:				
Federal assets:				
1101 Fund balances with Treasury	463	305	572	572
Investments in US securities:				
1106 Receivables, net	68	41	71	71
1206 Non-Federal assets: Receivables, net	29	30	31	31
Net value of assets related to post-1991 direct loans receivable:				
1401 Direct loans receivable, gross	2	107	4	4
1405 Allowance for subsidy cost (-)		-3	-2	-2
1499 Net present value of assets related to direct loans	2	104	2	2
1504 Net value of assets related to post-1991 acquired defaulted guaranteed loans receivable: Foreclosed property				
1999 Total assets	562	480	676	676
LIABILITIES:				
Federal liabilities:				
2101 Accounts payable	27	43	30	30
2104 Resources payable to Treasury	535	437	646	646
2999 Total liabilities	562	480	676	676
4999 Total liabilities and net position	562	480	676	676

BUSINESS GUARANTEED LOAN FINANCING ACCOUNT

Program and Financing (in millions of dollars)

Identification code 73-4149-0-3-376	2001 actual	2002 est.	2003 est.
Obligations by program activity:			
00.01 Default claims	731	762	762
00.05 Other Expenses	51	156	280
00.91 Direct Program by Activities—Subtotal (1 level)	782	918	1,042
08.02 Payment of downward reestimate to receipt account	558	285	
08.03 Payment to liquidating account to purchase loan assets (73-4154)	12	4	
08.04 Payment of interest on downward reestimate to receipt account	164	77	
08.91 Direct Program by Activities—Subtotal (1 level)	734	366	
10.00 Total new obligations	1,516	1,284	1,042
Budgetary resources available for obligation:			
21.40 Unobligated balance carried forward, start of year	964	169	11
22.00 New financing authority (gross)	720	1,126	1,031
23.90 Total budgetary resources available for obligation	1,684	1,295	1,042
23.95 Total new obligations	-1,516	-1,284	-1,042
24.40 Unobligated balance carried forward, end of year	169	11	

New financing authority (gross), detail:			
Spending authority from offsetting collections:			
Discretionary:			
68.00 Offsetting collections (cash)	716	1,126	1,031
68.10 Change in uncollected customer payments from Federal sources (unexpired)	4		
68.90 Spending authority from offsetting collections (total discretionary)	720	1,126	1,031

Change in obligated balances:			
72.40 Obligated balance, start of year	-58	-40	94
73.10 Total new obligations	1,516	1,284	1,042

Credit accounts—Continued

BUSINESS GUARANTEED LOAN FINANCING ACCOUNT—Continued

Program and Financing (in millions of dollars)—Continued

Identification code 73-4149-0-3-376	2001 actual	2002 est.	2003 est.
73.20 Total financing disbursements (gross)	-1,494	-1,150	-1,123
74.00 Change in uncollected customer payments from Federal sources (unexpired)	-4		
74.40 Obligated balance, end of year	-40	94	13
87.00 Total financing disbursements (gross)	1,494	1,150	1,123
Offsets:			
Against gross financing authority and financing disbursements:			
Offsetting collections (cash) from:			
Federal sources:			
88.00 Payments from program account	-153	-158	-81
88.00 Upward reestimate	-30	-102	
88.00 Interest on reestimate	-4	-19	
88.25 Interest on uninvested funds	-1	-46	-48
Non-Federal sources:			
88.40 Fees		-441	-700
88.40 Proceeds from loan asset sales	-751	-248	
88.40 other	223	-112	-202
88.90 Total, offsetting collections (cash)	-716	-1,126	-1,031
Against gross financing authority only:			
88.95 Change in receivables from program accounts	-4		
Net financing authority and financing disbursements:			
89.00 Financing authority			
90.00 Financing disbursements	778	24	92

Status of Guaranteed Loans (in millions of dollars)

Identification code 73-4149-0-3-376	2001 actual	2002 est.	2003 est.
Position with respect to appropriations act limitation on commitments:			
2111 Limitation on guaranteed loans made by private lenders	13,990	22,458	16,350
2150 Total guaranteed loan commitments	13,990	22,458	16,350
Cumulative balance of guaranteed loans outstanding:			
2210 Outstanding, start of year	31,739	35,107	38,175
2231 Disbursements of new guaranteed loans	10,963	9,111	10,111
2251 Repayments and prepayments	-6,919	-5,338	-7,481
Adjustments:			
2261 Terminations for default that result in loans receivable	-645	-670	-684
2264 Other adjustments, net	-31	-35	-36
2290 Outstanding, end of year	35,107	38,175	40,085
Memorandum:			
2299 Guaranteed amount of guaranteed loans outstanding, end of year	26,133	22,459	23,859
Addendum:			
Cumulative balance of defaulted guaranteed loans that result in loans receivable:			
2310 Outstanding, start of year	817	966	1,224
2331 Disbursements for guaranteed loan claims	645	670	684
2351 Repayments of loans receivable	-239	-214	-218
2361 Write-offs of loans receivable	-150	-61	-74
2364 Other adjustments, net	-107	-137	-140
2390 Outstanding, end of year	966	1,224	1,476

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

Balance Sheet (in millions of dollars)

Identification code 73-4149-0-3-376	2000 actual	2001 actual	2002 est.	2003 est.
ASSETS:				
Federal assets:				
1101 Fund balances with Treasury	906	924	943	960
Investments in US securities:				
1106 Receivables, net	120	179	183	199
1207 Non-Federal assets: Advances and prepayments	449	245	250	250
Net value of assets related to post-1991 acquired defaulted guaranteed loans receivable:				
1501 Defaulted guaranteed loans receivable, gross	817	966	1,224	1,476
1502 Interest receivable	37	30	31	31
1505 Allowance for subsidy cost (-)	-78	-32	-90	-90
1599 Net present value of assets related to defaulted guaranteed loans	776	964	1,165	1,417
1901 Other Federal assets: Other assets	197	238	243	143
1999 Total assets	2,448	2,550	2,784	2,969
LIABILITIES:				
2204 Non-Federal liabilities: Liabilities for loan guarantees	2,448	2,550	2,784	2,969
2999 Total liabilities	2,448	2,550	2,784	2,969
4999 Total liabilities and net position	2,448	2,550	2,784	2,969

BUSINESS LOAN FUND LIQUIDATING ACCOUNT

Program and Financing (in millions of dollars)

Identification code 73-4154-0-3-376	2001 actual	2002 est.	2003 est.
Obligations by program activity:			
00.01 Interest Expense to Treasury	23	12	8
00.03 Msc. program expenses	44	13	10
00.05 Guaranteed loan default claims	213	145	135
10.00 Total new obligations	280	170	153
Budgetary resources available for obligation:			
21.40 Unobligated balance carried forward, start of year	271	350	
22.00 New budget authority (gross)	64	100	245
22.10 Resources available from recoveries of prior year obligations	508	92	
22.21 Unobligated balance transferred to other accounts	-1		
22.40 Capital transfer to general fund	-185	-350	-31
22.60 Portion applied to repay debt	-27	-22	-61
23.90 Total budgetary resources available for obligation	630	170	153
23.95 Total new obligations	-280	-170	-153
24.40 Unobligated balance carried forward, end of year	350		
New budget authority (gross), detail:			
Mandatory:			
69.00 Offsetting collections (cash)	64	100	245
Change in obligated balances:			
72.40 Obligated balance, start of year	593	326	344
73.10 Total new obligations	280	170	153
73.20 Total outlays (gross)	-39	-60	-147
73.45 Recoveries of prior year obligations	-508	-92	
74.40 Obligated balance, end of year	326	344	350
Outlays (gross), detail:			
86.97 Outlays from new mandatory authority	39	60	147
Offsets:			
Against gross budget authority and outlays:			
Offsetting collections (cash) from:			
Loan repayments:			
Non-Federal sources:			
88.40 Financing programs-principal	-17	-17	-45
88.40 Investment programs-principal	-5	-5	-15
88.40 Interest Income-Business	-2	-17	-15
88.40 Interest income-Investment	-1	-5	-3
88.40 collection on FFB loans	-27	-22	-15
88.40 Other Income-both Business and Investment		-26	-67
88.40 Asset sale proceeds	-12	-8	-85

88.90	Total, offsetting collections (cash)	- 64	- 100	- 245
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Net budget authority and outlays:

89.00	Budget authority			
90.00	Outlays	- 25	- 40	- 98

Status of Direct Loans (in millions of dollars)

Identification code 73-4154-0-3-376	2001 actual	2002 est.	2003 est.	
Business Loan Fund, Direct Loans				
Cumulative balance of direct loans outstanding:				
1210	Outstanding, start of year	326	204	125
1232	Disbursements: Purchase of loans assets from the public	14	12	11
Repayments:				
1251	Repayments and prepayments	- 26	- 21	- 35
1252	Proceeds from loan asset sales to the public or discounted	- 12	- 57	
1262	Adjustments: Discount on loan asset sales to the public or discounted	- 36		
1263	Write-offs for default: Direct loans	- 62	- 13	- 11
1290	Outstanding, end of year	204	125	90
Small Business Investment Company, Direct Loans				
Section 503 Development Company, Direct Loans				
Cumulative balance of direct loans outstanding:				
1210	Outstanding, start of year	159	133	111
1251	Repayments: Repayments and prepayments	- 26	- 22	- 15
1290	Outstanding, end of year	133	111	96

Status of Guaranteed Loans (in millions of dollars)

Identification code 73-4154-0-3-376	2001 actual	2002 est.	2003 est.	
Business Loan Fund, Loan Guarantees				
Cumulative balance of guaranteed loans outstanding:				
2210	Outstanding, start of year	2,010	1,501	1,176
2251	Repayments and prepayments	- 493	- 313	- 244
2261	Adjustments: Terminations for default that result in loans receivable	- 16	- 12	- 11
2290	Outstanding, end of year	1,501	1,176	921
Memorandum:				
2299	Guaranteed amount of guaranteed loans outstanding, end of year	1,319	1,019	784
Addendum:				
Cumulative balance of defaulted guaranteed loans that result in loans receivable:				
2310	Outstanding, start of year	522	381	311
2331	Disbursements for guaranteed loan claims	16	12	11
2351	Repayments of loans receivable	- 101	- 55	- 24
2361	Write-offs of loans receivable	- 38	- 19	- 11
2364	Other adjustments, net	- 18	- 8	- 5
2390	Outstanding, end of year	381	311	282

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

Statement of Operations (in millions of dollars)

Identification code 73-4154-0-3-376	2000 actual	2001 actual	2002 est.	2003 est.	
0101	Revenue	107	24	20	16
0102	Expense	-68	-154	-125	-100
0105	Net income or loss (-)	39	-130	-105	-84

Balance Sheet (in millions of dollars)

Identification code 73-4154-0-3-376	2000 actual	2001 actual	2002 est.	2003 est.	
ASSETS:					
Federal assets:					
1101	Fund balances with Treasury	920	676	420	250
Investments in US securities:					
1104	Agency securities, par	418	490	90	83
1107	Advances and prepayments	3	3	1	1
Non-Federal assets:					
1206	Receivables, net	913	50	109	69
1207	Advances and prepayments	8	8	2	2
Net value of assets related to pre-1992 direct loans receivable and acquired defaulted guaranteed loans receivable:					
1601	Direct loans, gross	484	337	236	186
1603	Allowance for estimated uncollectible loans and interest (-)	-73	-26	-35	-30
1699	Value of assets related to direct loans	411	311	201	156
1901	Other Federal assets: Other assets	115	88	34	14
1999	Total assets	2,788	1,626	857	575
LIABILITIES:					
Federal liabilities:					
2101	Accounts payable	48	27	22	15
2102	Interest payable	96		56	46
2103	Debt to the FFB	159	133	102	36
2105	Other Liabilities	1,459	987	385	152
Non-Federal liabilities:					
2201	Accounts payable	108	4	35	35
2204	Liabilities for loan guarantees	13		11	10
2207	Other Liabilities	905	475	246	281
2999	Total liabilities	2,788	1,626	857	575
4999	Total liabilities and net position	2,788	1,626	857	575

Object Classification (in millions of dollars)

Identification code 73-4154-0-3-376	2001 actual	2002 est.	2003 est.	
42.0	Insurance claims and indemnities	257	158	145
43.0	Interest and dividends	23	12	8
99.9	Total new obligations	280	170	153

DISASTER LOANS PROGRAM ACCOUNT

For the cost of direct loans authorized by section 7(b) of the Small Business Act, as amended, **[\$87,360,000]** *\$76,140,000*, 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, as amended.

In addition, for administrative expenses to carry out the direct loan program, **[\$122,354,000]** *\$122,141,000*, which may be transferred to and merged with appropriations for Salaries and Expenses, of which \$500,000 is for the Office of Inspector General of the Small Business Administration for audits and reviews of disaster loans and the disaster loan program and shall be transferred to and merged with appropriations for the Office of Inspector General; of which **[\$112,000,000]** *\$111,787,000* is for direct administrative expenses of loan making and servicing to carry out the direct loan program; and of which \$9,854,000 is for indirect administrative expenses: *Provided*, That any amount in excess of \$9,854,000 to be transferred to and merged with appropriations for Salaries and Expenses for indirect administrative expenses shall be treated as a reprogramming of funds under section 605 of this Act and shall not be available for obligation or expenditure except in compliance with the procedures set forth in that section. (*Departments of Commerce, Justice, and State, the Judiciary, and Related Agencies Appropriations Act, 2002; additional authorizing legislation required.*)

[For emergency expenses for the cost of loan subsidies and for loan modifications as authorized by section 202 of this Act, for disaster recovery activities and assistance related to the terrorist acts in New York, Virginia, and Pennsylvania on September 11, 2001, for "Disaster Loans Program Account", \$75,000,000, to remain available until expended, to be obligated from amounts made available in Public Law 107-38.**]** (*Emergency Supplemental Act, 2002.*)

Credit accounts—Continued

DISASTER LOANS PROGRAM ACCOUNT—Continued

Program and Financing (in millions of dollars)

Identification code 73-1152-0-1-453	2001 actual	2002 est.	2003 est.
Obligations by program activity:			
00.01 Direct loan subsidy	153	239	111
00.05 Upward reestimate of direct loans		347	
00.06 Interest on upward reestimates of direct loans		159	
00.09 Administrative expense	133	166	122
00.91 Direct Program by Activities—Subtotal (1 level)	286	911	233
08.03 Gainsharing to Salaries and Expenses	3		3
10.00 Total new obligations	289	911	236
Budgetary resources available for obligation:			
21.40 Unobligated balance carried forward, start of year	122	131	25
22.00 New budget authority (gross)	287	795	201
22.10 Resources available from recoveries of prior year obligations	11	10	10
23.90 Total budgetary resources available for obligation	420	936	236
23.95 Total new obligations	-289	-911	-236
24.40 Unobligated balance carried forward, end of year	131	25	
New budget authority (gross), detail:			
Discretionary:			
40.00 Appropriation	189	214	198
40.15 Appropriation (Supplemental emergency)		75	
41.00 Transferred to other accounts	-5		
42.00 Transferred from other accounts	100		
43.00 Appropriation (total discretionary)	284	289	198
Mandatory:			
60.00 Appropriation		506	
Discretionary:			
68.00 Spending authority from offsetting collections: Offsetting collections (cash)	3		3
70.00 Total new budget authority (gross)	287	795	201
Change in obligated balances:			
72.40 Obligated balance, start of year	31	68	87
73.10 Total new obligations	289	911	236
73.20 Total outlays (gross)	-241	-882	-246
73.45 Recoveries of prior year obligations	-11	-10	-10
74.40 Obligated balance, end of year	68	87	67
Outlays (gross), detail:			
86.90 Outlays from new discretionary authority	120	221	156
86.93 Outlays from discretionary balances	122	155	90
86.97 Outlays from new mandatory authority		506	
87.00 Total outlays (gross)	241	882	246
Offsets:			
Against gross budget authority and outlays:			
88.00 Offsetting collections (cash) from: Federal sources	-3		-3
Net budget authority and outlays:			
89.00 Budget authority	284	795	198
90.00 Outlays	238	882	243

Budget Authority and Outlays Excluding Full Funding for Federal Retiree Costs (in millions of dollars)

Identification code 73-1152-0-1-453	2001 actual	2002 est.	2003 est.
Net budget authority and outlays:			
89.00 Budget authority	280	791	194
90.00 Outlays	234	878	239

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

Identification code 73-1152-0-1-453	2001 actual	2002 est.	2003 est.
Direct loan levels supportable by subsidy budget authority:			
115001 Direct Disaster Loans	872	593	545
115001 Direct loan levels — terrorist attack	4	324	

115901 Total direct loan levels	876	917	545
Direct loan subsidy (in percent):			
132001 Direct Disaster Loans	17.46	14.67	13.98
132001 Direct loan levels — terrorist attack	23.61	23.16	0.00
132901 Weighted average subsidy rate	17.46	17.66	13.94
Direct loan subsidy budget authority:			
133001 Direct Disaster Loans	152	87	76
133001 Direct loan levels — terrorist attack	1	75	
133901 Total subsidy budget authority	153	162	76
Direct loan subsidy outlays:			
134001 Direct Disaster Loans	124	105	106
134001 Direct loan levels — terrorist attack	1	119	15
134901 Total subsidy outlays	125	224	121
Direct loan upward reestimate subsidy budget authority:			
135001 Direct Disaster Loans		506	
135901 Total upward reestimate budget authority		506	
Direct loan upward reestimate subsidy outlays:			
136001 Direct Disaster Loans		506	
136901 Total upward reestimate outlays		506	
Direct loan downward reestimate subsidy budget authority:			
137001 Direct Disaster Loans	-384		
137901 Total downward reestimate budget authority	-384		
Direct loan downward reestimate subsidy outlays:			
138001 Direct Disaster Loans	-384		
138901 Total downward reestimate subsidy outlays	-384		
Administrative expense data:			
351001 Budget authority	112	126	122
351001 Budget authority for terrorists attack	40		
359001 Outlays from new authority	108	122	118
359001 Outlays from new authority for terrorist attack	1	39	

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

Disaster loans made pursuant to Section 7(b) of the Small Business Act are the primary form of Federal assistance for non-farm, private sector disaster losses. For this reason, the program is the only form of SBA assistance not limited to small businesses. Through this program, SBA helps homeowners, renters, businesses of all sizes, and non-profit organizations pay for the cost of rebuilding. Pursuant to the Small Business Act, the government subsidizes borrowers who have incurred uninsured losses or economic injury as the result of a natural disaster.

For 2003, SBA will rely on anticipated carry-over balances of \$25 million from 2002 plus \$10 million in recoveries to support \$795 million in loans. The subsidy rate is 13.98 percent.

Object Classification (in millions of dollars)

Identification code 73-1152-0-1-453	2001 actual	2002 est.	2003 est.
12.1 Civilian personnel benefits	8	8	7
25.2 Other services	128	168	115
41.0 Grants, subsidies, and contributions	153	735	114
99.9 Total new obligations	289	911	236

DISASTER DIRECT LOAN FINANCING ACCOUNT

Program and Financing (in millions of dollars)

Identification code 73-4150-0-3-453	2001 actual	2002 est.	2003 est.
Obligations by program activity:			
00.01 Direct loans	606	1,090	1,110
00.02 Interest on Treasury borrowing	494	465	505
00.91 Direct Program by Activities—Subtotal (1 level)	1,100	1,555	1,615
08.02 Payment of downward reestimate to receipt account	282		
08.03 Payment to liquidating account to purchase loan assets (73 4153)	96	128	116
08.04 Payment of interest on downward reestimates to receipt account	102		
08.06 Gainsharing to salaries and expense	3		3
08.91 Direct Program by Activities—Subtotal (1 level)	483	128	119
10.00 Total new obligations	1,583	1,683	1,734
Budgetary resources available for obligation:			
21.40 Unobligated balance carried forward, start of year	4,651	5,677	
22.00 New financing authority (gross)	3,353	3,785	3,556
22.10 Resources available from recoveries of prior year obligations	50		
22.60 Portion applied to repay debt	-794	-7,779	-1,822
23.90 Total budgetary resources available for obligation	7,260	1,683	1,734
23.95 Total new obligations	-1,583	-1,683	-1,734
24.40 Unobligated balance carried forward, end of year	5,677		
New financing authority (gross), detail:			
Discretionary:			
47.00 Authority to borrow	1,145	1,035	683
68.00 Spending authority from offsetting collections: Offsetting collections (cash)	2,208	2,750	2,873
70.00 Total new financing authority (gross)	3,353	3,785	3,556
Change in obligated balances:			
72.40 Obligated balance, start of year	422	619	732
73.10 Total new obligations	1,583	1,683	1,734
73.20 Total financing disbursements (gross)	-1,336	-1,570	-1,850
73.45 Recoveries of prior year obligations	-50		
74.40 Obligated balance, end of year	619	732	616
87.00 Total financing disbursements (gross)	1,336	1,570	1,850

Offsets:

Against gross financing authority and financing disbursements:			
Offsetting collections (cash) from:			
Federal sources:			
88.00 Payments from program account	-125	-224	-121
88.00 upward reestimate		-347	
88.00 Interest on upward reestimate		-159	
Non-Federal sources:			
88.40 Repayments of principal, net	-962	-391	-235
88.40 Collection of misc. receivables	-63	-87	-95
88.40 Interest received on loans	-307	-451	-559
88.40 Proceeds from loan sales	-751	-1,091	-1,863
88.90 Total, offsetting collections (cash)	-2,208	-2,750	-2,873
Net financing authority and financing disbursements:			
89.00 Financing authority	1,145	1,035	683
90.00 Financing disbursements	-872	-1,180	-1,023

Status of Direct Loans (in millions of dollars)

Identification code 73-4150-0-3-453	2001 actual	2002 est.	2003 est.
Position with respect to appropriations act limitation on obligations:			
1111 Limitation on direct loans			
1131 Direct loan obligations exempt from limitation	951	1,272	795
1150 Total direct loan obligations	951	1,272	795
Cumulative balance of direct loans outstanding:			
1210 Outstanding, start of year	5,212	3,288	3,057
Disbursements:			
1231 Direct loan disbursements	587	1,206	860
1233 Purchase of loans assets from a liquidating account	96	128	116

Repayments:

1251 Repayments and prepayments	-1,332	-121	-146
1252 Proceeds from loan asset sales to the public or discounted	-751	-1,091	-1,863
1262 Adjustments: Discount on loan asset sales to the public or discounted	-311	-313	-319
1263 Write-offs for default: Direct loans	-213	-40	-41
1290 Outstanding, end of year	3,288	3,057	1,664

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

Balance Sheet (in millions of dollars)

Identification code 73-4150-0-3-453	2000 actual	2001 actual	2002 est.	2003 est.
ASSETS:				
Federal assets:				
1101 Fund balances with Treasury	5,072	6,791	3,259	3,000
Investments in US securities:				
1106 Interest/Accounts Receivables	1,094	376	506	517
Net value of assets related to post-1991 direct loans receivable:				
1401 Direct loans receivable, gross	5,212	3,288	2,542	1,233
1405 Allowance for subsidy cost (-)	-931	-150	-651	-75
1499 Net present value of assets related to direct loans	4,281	3,138	1,891	1,158
1999 Total assets	10,447	10,305	5,656	4,675
LIABILITIES:				
Federal liabilities:				
2101 Accounts payable	10,447	605	333	375
2103 Debt		9,649	5,294	4,275
Non-Federal liabilities:				
2201 Accounts payable		28	16	15
2207 Other		23	13	10
2999 Total liabilities	10,447	10,305	5,656	4,675
4999 Total liabilities and net position	10,447	10,305	5,656	4,675

DISASTER LOAN FUND LIQUIDATING ACCOUNT

Program and Financing (in millions of dollars)

Identification code 73-4153-0-3-453	2001 actual	2002 est.	2003 est.
Obligations by program activity:			
01.01 Interest expense to Treasury	22	11	6
01.03 Other expenses	14	19	21
10.00 Total new obligations	36	30	27
Budgetary resources available for obligation:			
21.40 Unobligated balance carried forward, start of year	246	308	
22.00 New budget authority from offsetting collections (gross)	338	185	169
22.40 Capital transfer to general fund	-240	-463	-142
23.90 Total budgetary resources available for obligation	344	30	27
23.95 Total new obligations	-36	-30	-27
24.40 Unobligated balance carried forward, end of year	308		
New budget authority (gross), detail:			
Mandatory:			
69.00 Offsetting collections (cash)	338	185	169
Change in obligated balances:			
72.40 Obligated balance, start of year	44	26	26
73.10 Total new obligations	36	30	27
73.20 Total outlays (gross)	-54	-30	-27
74.40 Obligated balance, end of year	26	26	26
Outlays (gross), detail:			
86.97 Outlays from new mandatory authority	54	30	27

Credit accounts—Continued

DISASTER LOAN FUND LIQUIDATING ACCOUNT—Continued

Program and Financing (in millions of dollars)—Continued

Identification code 73-4153-0-3-453	2001 actual	2002 est.	2003 est.	
Offsets:				
Against gross budget authority and outlays:				
Offsetting collections (cash) from:				
Non-Federal sources:				
88.40	Asset Sale Proceeds	- 96	- 128	- 116
88.40	Loan repayments	- 76	- 34	- 30
88.40	Interest income	- 20	- 1	- 1
88.40	Other income	- 8		
88.40	Other collection of Principal	- 138	- 22	- 22
88.90	Total, offsetting collections (cash)	- 338	- 185	- 169
Net budget authority and outlays:				
89.00	Budget authority			
90.00	Outlays	- 284	- 155	- 142

Status of Direct Loans (in millions of dollars)

Identification code 73-4153-0-3-453	2001 actual	2002 est.	2003 est.	
Cumulative balance of direct loans outstanding:				
1210	Outstanding, start of year	685	248	116
Repayments:				
1251	Repayments and prepayments	- 76		
1252	Proceeds from loan asset sales to the public or discounted	- 96	- 128	- 116
1262	Adjustments: Discount on loan asset sales to the public or discounted	- 128	- 4	
1263	Write-offs for default: Direct loans	- 137		
1290	Outstanding, end of year	248	116	

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

Statement of Operations (in millions of dollars)

Identification code 73-4153-0-3-453	2000 actual	2001 actual	2002 est.	2003 est.	
0101	Revenue	54	2	3	5
0102	Expense	- 44	- 82	- 57	- 50
0105	Net income or loss (-)	10	- 80	- 54	- 45

Balance Sheet (in millions of dollars)

Identification code 73-4153-0-3-453	2000 actual	2001 actual	2002 est.	2003 est.	
ASSETS:					
Federal assets: Fund balances with Treasury					
1101		290	36	27	20
Non-Federal assets: Receivables, net					
1206		101	9	3	1
Net value of assets related to pre-1992 direct loans receivable and acquired defaulted guaranteed loans receivable:					
1601	Direct loans, gross	685	248	116	
1603	Allowance for estimated uncollectible loans and interest (-)	- 47	- 18	- 4	
1699	Value of assets related to direct loans	638	230	112	
1901	Other Federal assets: Other assets		320	66	52
1999	Total assets	1,029	595	208	73
LIABILITIES:					
Federal liabilities:					
2102	Interest payable	39	22	11	5
2105	Other		565	141	45
Non-Federal liabilities:					
2201	Accounts payable	990	4	12	6

2207	Other	4	44	17	
2999	Total liabilities	1,029	595	208	73
4999	Total liabilities and net position	1,029	595	208	73

Object Classification (in millions of dollars)

Identification code 73-4153-0-3-453	2001 actual	2002 est.	2003 est.	
25.2	Other services	14	19	21
43.0	Interest and dividends	22	11	6
99.9	Total new obligations	36	30	27

POLLUTION CONTROL EQUIPMENT FUND LIQUIDATING ACCOUNT

Program and Financing (in millions of dollars)

Identification code 73-4147-0-3-376	2001 actual	2002 est.	2003 est.	
Obligations by program activity:				
00.01	Direct program		3	2
10.00	Total new obligations (object class 42.0)		3	2
Budgetary resources available for obligation:				
21.40	Unobligated balance carried forward, start of year	2	3	
22.00	New budget authority (gross)	3	3	3
22.40	Capital transfer to general fund	- 2	- 3	
23.90	Total budgetary resources available for obligation	3	3	3
23.95	Total new obligations		- 3	- 2
24.40	Unobligated balance carried forward, end of year	3		
New budget authority (gross), detail:				
Mandatory:				
60.00	Appropriation	3	3	3
Change in obligated balances:				
73.10	Total new obligations		3	2
73.20	Total outlays (gross)		- 3	- 2
Outlays (gross), detail:				
86.97	Outlays from new mandatory authority		3	2
Net budget authority and outlays:				
89.00	Budget authority	3	3	3
90.00	Outlays		3	2

Status of Guaranteed Loans (in millions of dollars)

Identification code 73-4147-0-3-376	2001 actual	2002 est.	2003 est.	
Cumulative balance of guaranteed loans outstanding:				
2210	Outstanding, start of year	39	16	9
2251	Repayments and prepayments	- 17	- 7	- 4
Adjustments:				
2261	Terminations for default that result in loans receivable			
2264	Other adjustments, net	- 6		
2290	Outstanding, end of year	16	9	5
Memorandum:				
2299	Guaranteed amount of guaranteed loans outstanding, end of year	16	9	5
Addendum:				
Cumulative balance of defaulted guaranteed loans that result in loans receivable:				
2310	Outstanding, start of year	49	49	49
2331	Disbursements for guaranteed loan claims			
2390	Outstanding, end of year	49	49	49

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

Statement of Operations (in millions of dollars)

Identification code 73-4147-0-3-376	2000 actual	2001 actual	2002 est.	2003 est.
0102 Expense	1		-2	-2
0105 Net income or loss (-)	1		-2	-2

Balance Sheet (in millions of dollars)

Identification code 73-4147-0-3-376	2000 actual	2001 actual	2002 est.	2003 est.
ASSETS:				
1101 Federal assets: Fund balances with Treasury	2	3	3	2
1206 Non-Federal assets: Receivables, net				
1701 Net value of assets related to pre-1992 direct loans receivable and acquired defaulted guaranteed loans receivable: Defaulted guaranteed loans, gross	17	16	13	15
1999 Total assets	19	19	16	17
LIABILITIES:				
2104 Federal liabilities: Resources payable to Treasury	19	19	16	17
2999 Total liabilities	19	19	16	17
4999 Total liabilities and net position	19	19	16	17

ADMINISTRATIVE PROVISION—SMALL BUSINESS ADMINISTRATION

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 605 of this Act and shall not be available for obligation or expenditure except in compliance with the procedures set forth in that section. (*Departments of Commerce, Justice, and State, the Judiciary, and Related Agencies Appropriations Act, 2002.*)

GENERAL FUND RECEIPT ACCOUNTS

(in millions of dollars)

	2001 actual	2002 est.	2003 est.
Offsetting receipts from the public:			
73-272130 Disaster loan program, Downward reestimates of subsidies	384		
73-272230 Business loan program, Downward reestimates of subsidies	722	366	
General Fund Offsetting receipts from the public	1,106	366	