

**Table 23–12. GUARANTEED LOAN TRANSACTIONS OF THE FEDERAL GOVERNMENT**  
(In millions of dollars)

Agency and Account	2011 Actual	Estimate	
		2012	2013
<b>Department of Agriculture</b>			
Farm Service Agency			
Agricultural Credit Insurance Fund Liquidating Account:			
Commitments .....	.....	.....	.....
New guaranteed loans .....	.....	.....	.....
Change in outstandings .....	-6	-6	-6
<b>Outstandings .....</b>	<b>17</b>	<b>11</b>	<b>5</b>
Agricultural Credit Insurance Fund Guaranteed Loan Financing Account:			
Commitments .....	3,143	3,150	3,150
New guaranteed loans .....	3,060	3,097	3,097
Change in outstandings .....	712	801	801
<b>Outstandings .....</b>	<b>12,483</b>	<b>13,284</b>	<b>14,085</b>
Commodity Credit Corporation Export Guarantee Financing Account:			
Commitments .....	4,767	5,500	5,500
New guaranteed loans .....	4,767	5,500	5,500
Change in outstandings .....	-930	550	210
<b>Outstandings .....</b>	<b>6,115</b>	<b>6,665</b>	<b>6,875</b>
Rural Utilities Service			
Rural Development Insurance Fund Liquidating Account:			
Commitments .....	.....	.....	.....
New guaranteed loans .....	.....	.....	.....
Change in outstandings .....	-5	-2	-1
<b>Outstandings .....</b>	<b>9</b>	<b>7</b>	<b>6</b>
Rural Electrification and Telecommunications Guaranteed Loans Financing Account:			
Commitments .....	.....	.....	.....
New guaranteed loans .....	.....	.....	.....
Change in outstandings .....	-3	-4	-4
<b>Outstandings .....</b>	<b>199</b>	<b>195</b>	<b>191</b>
Rural Water and Waste Water Disposal Guaranteed Loans Financing Account:			
Commitments .....	32	31	47
New guaranteed loans .....	3	12	18
Change in outstandings .....	-2	4	9
<b>Outstandings .....</b>	<b>62</b>	<b>66</b>	<b>75</b>
Rural Electrification and Telecommunications Liquidating Account:			
Commitments .....	.....	.....	.....
New guaranteed loans .....	.....	.....	.....
Change in outstandings .....	-15	-7	-5
<b>Outstandings .....</b>	<b>97</b>	<b>90</b>	<b>85</b>
Rural Housing Service			
Rural Housing Insurance Fund Liquidating Account:			
Commitments .....	.....	.....	.....
New guaranteed loans .....	.....	.....	.....
Change in outstandings .....	-1	.....	.....
<b>Outstandings .....</b>	<b>2</b>	<b>2</b>	<b>2</b>
Rural Housing Insurance Fund Guaranteed Loan Financing Account:			
Commitments .....	16,890	24,130	24,150
New guaranteed loans .....	15,071	24,178	23,904
Change in outstandings .....	12,107	15,004	12,510
<b>Outstandings .....</b>	<b>61,985</b>	<b>76,989</b>	<b>89,499</b>
Rural Community Facility Guaranteed Loans Financing Account:			
Commitments .....	197	190	16

**Table 23–12. GUARANTEED LOAN TRANSACTIONS OF THE FEDERAL GOVERNMENT—Continued**  
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Agency and Account	2011 Actual	Estimate	
		2012	2013
New guaranteed loans .....	212	249	239
Change in outstandings .....	117	139	115
<b>Outstandings .....</b>	<b>1,017</b>	<b>1,156</b>	<b>1,271</b>
<b>Rural Business—Cooperative Service</b>			
Rural Business Investment Program Guarantee Financing Account:			
Commitments .....	.....	.....	.....
New guaranteed loans .....	12	6	6
Change in outstandings .....	12	6	5
<b>Outstandings .....</b>	<b>12</b>	<b>18</b>	<b>23</b>
Rural Business and Industry Guaranteed Loans Financing Account:			
Commitments .....	1,387	869	981
New guaranteed loans .....	1,695	1,208	1,019
Change in outstandings .....	986	319	66
<b>Outstandings .....</b>	<b>6,791</b>	<b>7,110</b>	<b>7,176</b>
Rural Energy for America Guaranteed Loan Financing Account:			
Commitments .....	34	48	118
New guaranteed loans .....	37	57	53
Change in outstandings .....	7	19	9
<b>Outstandings .....</b>	<b>65</b>	<b>84</b>	<b>93</b>
Biorefinery Assistance Guaranteed Loan Financing Account:			
Commitments .....	285	691	.....
New guaranteed loans .....	88	120	220
Change in outstandings .....	86	65	193
<b>Outstandings .....</b>	<b>165</b>	<b>230</b>	<b>423</b>
<b>Department of Commerce</b>			
Economic Development Administration			
Economic Development Assistance Programs Financing Account:			
Commitments .....	.....	65	39
New guaranteed loans .....	.....	65	39
Change in outstandings .....	.....	65	39
<b>Outstandings .....</b>	<b>.....</b>	<b>65</b>	<b>104</b>
National Oceanic and Atmospheric Administration			
Fisheries Finance Guaranteed Loan Financing Account:			
Commitments .....	.....	.....	.....
New guaranteed loans .....	.....	.....	.....
Change in outstandings .....	.....	.....	.....
<b>Outstandings .....</b>	<b>1</b>	<b>1</b>	<b>1</b>
Federal Ship Financing Fund Fishing Vessels Liquidating Account:			
Commitments .....	.....	.....	.....
New guaranteed loans .....	.....	.....	.....
Change in outstandings .....	-1	-1	-1
<b>Outstandings .....</b>	<b>2</b>	<b>1</b>	<b>.....</b>
<b>Department of Defense—Military Programs</b>			
Procurement			
Arms Initiative Guaranteed Loan Financing Account:			
Commitments .....	.....	.....	.....
New guaranteed loans .....	.....	.....	.....
Change in outstandings .....	-2	.....	.....
<b>Outstandings .....</b>	<b>2</b>	<b>2</b>	<b>2</b>

**Table 23–12. GUARANTEED LOAN TRANSACTIONS OF THE FEDERAL GOVERNMENT—Continued**  
(In millions of dollars)

Agency and Account	2011 Actual	Estimate	
		2012	2013
<b>Family Housing</b>			
Family Housing Improvement Guaranteed Loan Financing Account:			
Commitments .....	.....	.....	.....
New guaranteed loans .....	.....	.....	.....
<i>Change in outstandings</i> .....	-7	-12	-13
<b>Outstandings</b> .....	445	433	420
<b>Department of Education</b>			
Office of Federal Student Aid			
Federal Family Education Loan Liquidating Account:			
Commitments .....	.....	.....	.....
New guaranteed loans .....	.....	.....	.....
<i>Change in outstandings</i> .....	-87	-82	-72
<b>Outstandings</b> .....	782	700	628
Federal Family Education Loan Program Financing Account:			
Commitments .....	.....	.....	.....
New guaranteed loans .....	.....	.....	.....
<i>Change in outstandings</i> .....	-62,758	-71,681	-29,541
<b>Outstandings</b> .....	326,836	255,155	225,614
Health Education Assistance Loans Liquidating Account: <sup>1</sup>			
Commitments .....	.....	.....	.....
New guaranteed loans .....	.....	.....	.....
<i>Change in outstandings</i> .....	.....	.....	58
<b>Outstandings</b> .....	.....	.....	58
Health Education Assistance Loans Financing Account: <sup>1</sup>			
Commitments .....	.....	.....	.....
New guaranteed loans .....	.....	.....	.....
<i>Change in outstandings</i> .....	.....	.....	471
<b>Outstandings</b> .....	.....	.....	471
<b>Department of Energy</b>			
Energy Programs			
Title 17 Innovative Technology Guaranteed Loan Financing Account:			
Commitments .....	5,546	2,200	.....
New guaranteed loans .....	1,670	2,116	1,177
<i>Change in outstandings</i> .....	1,663	2,052	1,107
<b>Outstandings</b> .....	1,762	3,814	4,921
<b>Department of Health and Human Services</b>			
Health Resources and Services Administration			
Health Education Assistance Loans Financing Account: <sup>1</sup>			
Commitments .....	.....	.....	.....
New guaranteed loans .....	.....	.....	.....
<i>Change in outstandings</i> .....	-101	-27	-499
<b>Outstandings</b> .....	526	499	.....
Health Education Assistance Loans Liquidating Account: <sup>1</sup>			
Commitments .....	.....	.....	.....
New guaranteed loans .....	.....	.....	.....
<i>Change in outstandings</i> .....	-20	-14	-69
<b>Outstandings</b> .....	83	69	.....
Health Center Guaranteed Loan Financing Account:			
Commitments .....	32	15	13
New guaranteed loans .....	25	13	10

**Table 23–12. GUARANTEED LOAN TRANSACTIONS OF THE FEDERAL GOVERNMENT—Continued**  
(In millions of dollars)

Agency and Account	2011 Actual	Estimate	
		2012	2013
<i>Change in outstandings</i> .....	15	2	-1
<b>Outstandings</b> .....	80	82	81
<b>Department of Housing and Urban Development</b>			
Public and Indian Housing Programs			
Indian Housing Loan Guarantee Fund Financing Account:			
Commitments .....	577	360	900
New guaranteed loans .....	549	360	900
<i>Change in outstandings</i> .....	481	301	844
<b>Outstandings</b> .....	2,189	2,490	3,334
Title VI Indian Federal Guarantees Financing Account:			
Commitments .....	20	20	18
New guaranteed loans .....	13	20	18
<i>Change in outstandings</i> .....	8	13	11
<b>Outstandings</b> .....	122	135	146
Native Hawaiian Housing Loan Guarantee Fund Financing Account:			
Commitments .....	42	33	38
New guaranteed loans .....	21	26	30
<i>Change in outstandings</i> .....	18	23	26
<b>Outstandings</b> .....	119	142	168
Community Planning and Development			
Community Development Loan Guarantees Financing Account:			
Commitments .....	275	365	500
New guaranteed loans .....	210	210	210
<i>Change in outstandings</i> .....	-40	-40	-40
<b>Outstandings</b> .....	2,079	2,039	1,999
Community Development Loan Guarantees Liquidating Account:			
Commitments .....	.....	.....	.....
New guaranteed loans .....	.....	.....	.....
<i>Change in outstandings</i> .....	-5	-5	-5
<b>Outstandings</b> .....	10	5	.....
Housing Programs			
FHA-Mutual Mortgage and Cooperative Housing Insurance Funds Liquidating Account:			
Commitments .....	.....	.....	.....
New guaranteed loans .....	.....	.....	.....
<i>Change in outstandings</i> .....	-533	-994	-988
<b>Outstandings</b> .....	4,602	3,608	2,620
FHA-General and Special Risk Insurance Funds Liquidating Account:			
Commitments .....	.....	.....	.....
New guaranteed loans .....	.....	.....	.....
<i>Change in outstandings</i> .....	-701	-149	-106
<b>Outstandings</b> .....	2,332	2,183	2,077
FHA-General and Special Risk Guaranteed Loan Financing Account:			
Commitments .....	17,175	19,285	16,436
New guaranteed loans .....	16,713	20,611	18,380
<i>Change in outstandings</i> .....	4,822	10,131	8,420
<b>Outstandings</b> .....	136,016	146,147	154,567
FHA-Loan Guarantee Recovery Fund Financing Account:			
Commitments .....	.....	.....	.....
New guaranteed loans .....	.....	.....	.....
<i>Change in outstandings</i> .....	-1	-1	-1
<b>Outstandings</b> .....	6	5	4

**Table 23–12. GUARANTEED LOAN TRANSACTIONS OF THE FEDERAL GOVERNMENT—Continued**  
(In millions of dollars)

Agency and Account	2011 Actual	Estimate	
		2012	2013
<b>Home Ownership Preservation Entity Fund Financing Account:</b>			
Commitments .....	101	.....	.....
New guaranteed loans .....	101	.....	.....
Change in outstandings .....	96	-4	-4
<b>Outstandings .....</b>	<b>120</b>	<b>116</b>	<b>112</b>
<b>FHA-Mutual Mortgage Insurance Guaranteed Loan Financing Account:</b>			
Commitments .....	236,017	230,633	219,562
New guaranteed loans .....	229,142	230,633	219,562
Change in outstandings .....	136,967	98,271	107,346
<b>Outstandings .....</b>	<b>1,038,170</b>	<b>1,136,441</b>	<b>1,243,787</b>
<b>Government National Mortgage Association</b>			
<b>Guarantees of Mortgage-Backed Securities Liquidating Account:</b>			
Commitments .....	.....	.....	.....
New guaranteed loans .....	.....	.....	.....
Change in outstandings .....	-5	-2	-2
<b>Outstandings .....</b>	<b>4</b>	<b>2</b>	.....
<b>Guarantees of Mortgage-Backed Securities Financing Account:</b>			
Commitments .....	350,398	291,000	239,000
New guaranteed loans .....	350,398	291,000	239,000
Change in outstandings .....	175,506	99,151	71,000
<b>Outstandings .....</b>	<b>1,221,685</b>	<b>1,320,836</b>	<b>1,391,836</b>
<b>Department of the Interior</b>			
Bureau of Indian Affairs and Bureau of Indian Education			
<b>Indian Guaranteed Loan Financing Account:</b>			
Commitments .....	84	73	73
New guaranteed loans .....	84	73	73
Change in outstandings .....	34	-10	-7
<b>Outstandings .....</b>	<b>483</b>	<b>473</b>	<b>466</b>
<b>Department of Transportation</b>			
Office of the Secretary			
<b>Minority Business Resource Center Guaranteed Loan Financing Account:</b>			
Commitments .....	4	18	22
New guaranteed loans .....	4	18	22
Change in outstandings .....	1	.....	.....
<b>Outstandings .....</b>	<b>4</b>	<b>4</b>	<b>4</b>
Federal Highway Administration			
<b>Transportation Infrastructure Finance and Innovation Program Loan Guarantee Financing Account:</b>			
Commitments .....	.....	200	211
New guaranteed loans .....	.....	40	251
Change in outstandings .....	.....	40	251
<b>Outstandings .....</b>	.....	<b>40</b>	<b>291</b>
Federal Railroad Administration			
<b>RRIF Guaranteed Loan Financing Account:</b>			
Commitments .....	.....	100	100
New guaranteed loans .....	.....	100	100
Change in outstandings .....	.....	95	95
<b>Outstandings .....</b>	.....	<b>95</b>	<b>190</b>
Maritime Administration			
<b>Maritime Guaranteed Loan (Title XI) Financing Account:</b>			
Commitments .....	798	370	.....

**Table 23–12. GUARANTEED LOAN TRANSACTIONS OF THE FEDERAL GOVERNMENT—Continued**  
(In millions of dollars)

Agency and Account	2011 Actual	Estimate	
		2012	2013
New guaranteed loans .....	.....	1,168	.....
<i>Change in outstandings</i> .....	-231	902	-253
<b>Outstandings</b> .....	1,797	2,699	2,446
<b>Department of the Treasury</b>			
Departmental Offices			
Troubled Asset Relief Program, Home Affordable Modification Program, Letter of Credit Financing Account:			
Commitments .....	73	51,862	51,862
New guaranteed loans .....	73	51,862	51,862
<i>Change in outstandings</i> .....	73	51,815	48,647
<b>Outstandings</b> .....	73	51,888	100,535
<b>Department of Veterans Affairs</b>			
Benefits Programs			
Housing Liquidating Account:			
Commitments .....	.....	.....	.....
New guaranteed loans .....	.....	.....	.....
<i>Change in outstandings</i> .....	-109	-90	-76
<b>Outstandings</b> .....	587	497	421
Housing Guaranteed Loan Financing Account:			
Commitments .....	72,117	65,060	50,821
New guaranteed loans .....	72,117	65,060	50,821
<i>Change in outstandings</i> .....	33,421	56,344	40,756
<b>Outstandings</b> .....	257,727	314,071	354,827
<b>International Assistance Programs</b>			
International Security Assistance			
Foreign Military Loan Liquidating Account:			
Commitments .....	.....	.....	.....
New guaranteed loans .....	.....	.....	.....
<i>Change in outstandings</i> .....	-252	-243	-196
<b>Outstandings</b> .....	439	196	.....
Agency for International Development			
Loan Guarantees to Israel Financing Account:			
Commitments .....	.....	3,814	.....
New guaranteed loans .....	.....	3,814	.....
<i>Change in outstandings</i> .....	-313	3,476	-362
<b>Outstandings</b> .....	11,616	15,092	14,730
Development Credit Authority Guaranteed Loan Financing Account:			
Commitments .....	196	595	729
New guaranteed loans .....	151	250	275
<i>Change in outstandings</i> .....	100	48	62
<b>Outstandings</b> .....	331	379	441
Housing and Other Credit Guaranty Programs Liquidating Account:			
Commitments .....	.....	.....	.....
New guaranteed loans .....	.....	.....	.....
<i>Change in outstandings</i> .....	-103	-69	-67
<b>Outstandings</b> .....	583	514	447
Urban and Environmental Credit Guaranteed Loan Financing Account:			
Commitments .....	.....	.....	.....
New guaranteed loans .....	.....	.....	.....
<i>Change in outstandings</i> .....	-23	-23	-22
<b>Outstandings</b> .....	247	224	202

**Table 23–12. GUARANTEED LOAN TRANSACTIONS OF THE FEDERAL GOVERNMENT—Continued**  
(In millions of dollars)

Agency and Account	2011 Actual	Estimate	
		2012	2013
Loan Guarantees to Egypt Financing Account:			
Commitments .....	.....	.....	.....
New guaranteed loans .....	.....	.....	.....
Change in outstandings .....	.....	.....	.....
<b>Outstandings</b> .....	1,250	1,250	1,250
Tunisia Loan Guarantee Financing Account:			
Commitments .....	.....	400	.....
New guaranteed loans .....	.....	400	.....
Change in outstandings .....	.....	400	.....
<b>Outstandings</b> .....	.....	400	400
Overseas Private Investment Corporation			
Overseas Private Investment Corporation Guaranteed Loan Financing Account:			
Commitments .....	1,759	2,050	2,900
New guaranteed loans .....	813	770	688
Change in outstandings .....	-115	676	616
<b>Outstandings</b> .....	5,815	6,491	7,107
<b>Small Business Administration</b>			
Small Business Administration			
Business Guaranteed Loan Financing Account:			
Commitments .....	63,123	95,123	95,440
New guaranteed loans .....	23,947	19,998	26,293
Change in outstandings .....	8,007	2,474	8,506
<b>Outstandings</b> .....	100,294	102,768	111,274
Business Guaranteed Loan Financing Account (Secondary Market Guarantees):			
Commitments .....	4,299	12,000	12,000
New guaranteed loans .....	4,299	4,131	4,299
Change in outstandings .....	2,005	1,054	1,002
<b>Outstandings</b> .....	18,097	19,151	20,153
Business Loan Fund Liquidating Account:			
Commitments .....	.....	.....	.....
New guaranteed loans .....	.....	.....	.....
Change in outstandings .....	-15	-16	-11
<b>Outstandings</b> .....	37	21	10
Disaster Loans Guaranteed Loan Financing Account:			
Commitments .....	.....	18	57
New guaranteed loans .....	.....	18	57
Change in outstandings .....	.....	18	47
<b>Outstandings</b> .....	.....	18	65
<b>Other Independent Agencies</b>			
Export-Import Bank of the United States			
Export-Import Bank of the United States Liquidating Account:			
Commitments .....	.....	.....	.....
New guaranteed loans .....	.....	.....	.....
Change in outstandings .....	-4	-4	-1
<b>Outstandings</b> .....	5	1	.....
Export-Import Bank Guaranteed Loan Financing Account:			
Commitments .....	26,404	31,694	36,949
New guaranteed loans .....	17,892	21,500	26,750
Change in outstandings .....	4,052	8,648	12,407
<b>Outstandings</b> .....	48,861	57,509	69,916

**Table 23-12. GUARANTEED LOAN TRANSACTIONS OF THE FEDERAL GOVERNMENT—Continued**  
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Agency and Account	2011 Actual	Estimate	
		2012	2013
National Credit Union Administration			
Credit Union Share Insurance Fund:			
Commitments .....	5	100	100
New guaranteed loans .....	5	100	100
Change in outstandings .....	-5	5	.....
<b>Outstandings .....</b>	<b>5</b>	<b>10</b>	<b>10</b>
Temporary Corporate Credit Union Stabilization Fund:			
Commitments .....	35,500	.....	.....
New guaranteed loans .....	35,500	.....	.....
Change in outstandings .....	35,500	-2,000	-3,500
<b>Outstandings .....</b>	<b>35,500</b>	<b>33,500</b>	<b>30,000</b>
National Infrastructure Bank			
National Infrastructure Bank Loan Guarantee Financing Account:			
Commitments .....	.....	.....	200
New guaranteed loans .....	.....	.....	22
Change in outstandings .....	.....	.....	22
<b>Outstandings .....</b>	<b>.....</b>	<b>.....</b>	<b>22</b>
<b>Subtotal, guaranteed loans (gross)</b>			
Commitments .....	836,981	830,062	749,932
New guaranteed loans .....	774,373	744,652	670,696
Change in outstandings .....	348,398	276,371	278,796
<b>Outstandings .....</b>	<b>3,292,646</b>	<b>3,569,017</b>	<b>3,847,813</b>
<b>Less, secondary guaranteed loans: <sup>2</sup></b>			
Government National Mortgage Association (GNMA) guarantees of FHA, VA, and RHS pools:			
Commitments .....	-350,398	-291,000	-239,000
New guaranteed loans .....	-350,398	-291,000	-239,000
Change in outstandings .....	-175,501	-99,149	-70,998
<b>Outstandings .....</b>	<b>-1,221,689</b>	<b>-1,320,838</b>	<b>-1,391,836</b>
Troubled Asset Relief Program, Home Affordable Modification Program, Letter of Credit support for FHA Refinance guarantees:			
Commitments .....	-73	-51,862	-51,862
New guaranteed loans .....	-73	-51,862	-51,862
Change in outstandings .....	-73	-51,815	-48,647
<b>Outstandings .....</b>	<b>-73</b>	<b>-51,888</b>	<b>-100,535</b>
Small Business Administration Secondary Market Guarantees:			
Commitments .....	-4,299	-12,000	-12,000
New guaranteed loans .....	-4,299	-4,131	-4,299
Change in outstandings .....	-2,005	-1,054	-1,002
<b>Outstandings .....</b>	<b>-18,097</b>	<b>-19,151</b>	<b>-20,153</b>
<b>Total, primary guaranteed loans: <sup>3</sup></b>			
<b>Commitments .....</b>	<b>482,211</b>	<b>483,069</b>	<b>454,771</b>
<b>New guaranteed loans .....</b>	<b>419,603</b>	<b>397,659</b>	<b>375,535</b>
<b>Change in outstandings .....</b>	<b>170,819</b>	<b>124,353</b>	<b>158,149</b>
<b>Outstandings .....</b>	<b>2,052,787</b>	<b>2,177,140</b>	<b>2,335,289</b>

<sup>1</sup> The Budget reflects the proposal to transfer the Health Education Assistance Loans loan guarantee program from the Department of Health and Human Services to the Department of Education.

<sup>2</sup> To avoid double-counting, GNMA secondary guarantees of loans that are guaranteed by FHA, VA, and RHS, SBA's guarantee of 7(a) loans sold in the secondary market, and the TARP FHA Letter of Credit are deducted from the totals above.

<sup>3</sup> When guaranteed loans result in loans receivable, they are shown in the direct loan table.