

SMALL BUSINESS ADMINISTRATION

Federal Funds

SALARIES AND EXPENSES

For necessary expenses, not otherwise provided for, of the Small Business Administration, including hire of passenger motor vehicles as authorized by sections 1343 and 1344 of title 31, United States Code, and not to exceed \$3,500 for official reception and representation expenses, **[\$270,157,000] \$287,947,000**, of which not less than \$12,000,000 shall be available for examinations, reviews, and other lender oversight activities: *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 **[2020]** *2021: Provided further*, That \$6,100,000 shall be available for the Loan Modernization and Accounting System, to be available until September 30, **[2021: Provided further**, That \$3,000,000 shall be for the Federal and State Technology Partnership Program under section 34 of the Small Business Act (15 U.S.C. 657d) *2022. (Financial Services and General Government Appropriations Act, 2020.)*

Program and Financing (in millions of dollars)

Identification code 073-0100-0-1-376	2019 actual	2020 est.	2021 est.
Obligations by program activity:			
0001 Executive direction	70	71	76
0002 Capital Access	81	80	82
0003 Gov. Contracting/Bus. Development	29	31	35
0004 Entrepreneurial Development	9	9	10
0005 Chief Operating Office	27	31	33
0006 Office of Chief Information Officer	50	35	39
0007 Regional & district offices	98	103	106
0008 Agency wide costs	56	65	73
0009 Non credit programs	3	5	4
0012 Disaster	342	177	168
0013 Investment & Innovation	20	19	20
0014 International Trade	7	7	8
0900 Total new obligations, unexpired accounts	792	633	654
Budgetary resources:			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	458	130	123
1021 Recoveries of prior year unpaid obligations	13	.....	.....
1033 Recoveries of prior year paid obligations	2	.....	.....
1050 Unobligated balance (total)	473	130	123
Budget authority:			
Appropriations, discretionary:			
1100 Appropriation	268	270	288
1120 Appropriations transferred to other acct [073-1161]	-6	.....	.....
1160 Appropriation, discretionary (total)	262	270	288
Spending authority from offsetting collections, discretionary:			
1700 Collected - Disaster Transfer	9	177	177
1700 Collected	179	179	175
1750 Spending auth from offsetting collections, disc (total)	188	356	352
1900 Budget authority (total)	450	626	640
1930 Total budgetary resources available	923	756	763
Memorandum (non-add) entries:			
1940 Unobligated balance expiring	-1	.....	.....
1941 Unexpired unobligated balance, end of year	130	123	109
Change in obligated balance:			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1	192	199	222
3010 New obligations, unexpired accounts	792	633	654
3011 Obligations ("upward adjustments"), expired accounts	2	.....	.....
3020 Outlays (gross)	-763	-610	-624
3040 Recoveries of prior year unpaid obligations, unexpired	-13	.....	.....
3041 Recoveries of prior year unpaid obligations, expired	-11	.....	.....
3050 Unpaid obligations, end of year	199	222	252
Memorandum (non-add) entries:			
3100 Obligated balance, start of year	192	199	222

3200	Obligated balance, end of year	199	222	252
Budget authority and outlays, net:				
Discretionary:				
4000	Budget authority, gross	450	626	640
Outlays, gross:				
4010	Outlays from new discretionary authority	342	429	437
4011	Outlays from discretionary balances	421	181	187
4020	Outlays, gross (total)	763	610	624
Offsets against gross budget authority and outlays:				
Offsetting collections (collected) from:				
4030	Federal sources	-167	-337	-333
4033	Non-Federal sources	-23	-19	-19
4040	Offsets against gross budget authority and outlays (total)	-190	-356	-352
Additional offsets against gross budget authority only:				
4053	Recoveries of prior year paid obligations, unexpired accounts	2	.....	.....
4060	Additional offsets against budget authority only (total)	2	.....	.....
4070	Budget authority, net (discretionary)	262	270	288
4080	Outlays, net (discretionary)	573	254	272
4180	Budget authority, net (total)	262	270	288
4190	Outlays, net (total)	573	254	272

This account funds the administrative expenses of SBA headquarters and field office operations. Appropriations for the administration of the disaster and business loan programs are transferred to and merged with this account. The 2021 Budget provides \$6 million in funding for the continued modernization of the loan management accounting systems, which will improve oversight of SBA's more than \$143 billion portfolio of loans and loan guarantees. Funding is also requested for core agency activities, including information technology investments and human capital development and enterprise-wide technology modernization initiatives including hardware, software and application standardization, mobile shared services implementation, security vulnerability reduction, and infrastructure upgrades. The Budget includes funding to support hiring for the Women-Owned Small Business Certification program and Transition Assistance Program implementation.

Object Classification (in millions of dollars)

Identification code 073-0100-0-1-376	2019 actual	2020 est.	2021 est.	
Direct obligations:				
Personnel compensation:				
11.1	Full-time permanent	231	185	191
11.3	Other than full-time permanent	89	71	73
11.5	Other personnel compensation	17	14	14
11.8	Special personal services payments	34	27	28
11.9	Total personnel compensation	371	297	306
12.1	Civilian personnel benefits	127	102	105
21.0	Travel and transportation of persons	31	25	26
23.1	Rental payments to GSA	48	38	40
23.3	Communications, utilities, and miscellaneous charges	17	14	14
25.1	Advisory and assistance services	4	3	3
25.2	Other services from non-Federal sources	113	90	94
25.3	Other purchases of goods and services from Government accounts (Disaster Administrative Expenses)	38	30	31
25.4	Operation and maintenance of facilities	4	3	3
25.5	Research and development contracts	9	7	7
25.7	Operation and maintenance of equipment	19	15	16
26.0	Supplies and materials	7	6	6
31.0	Equipment	1	1	1
41.0	Grants, subsidies, and contributions	3	2	2
99.9	Total new obligations, unexpired accounts	792	633	654

Employment Summary

Identification code 073-0100-0-1-376	2019 actual	2020 est.	2021 est.	
1001	Direct civilian full-time equivalent employment	4,008	3,079	3,085

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, **[\$21,900,000]** \$22,011,000. (Financial Services and General Government Appropriations Act, 2020.)

Program and Financing (in millions of dollars)

Identification code 073-0200-0-1-376	2019 actual	2020 est.	2021 est.
Obligations by program activity:			
0001 Audit	8	10	10
0002 Investigations	12	12	12
0003 Management and Operations	2	2	2
0004 Immediate office and Counsel	1	1	1
0900 Total new obligations, unexpired accounts	23	25	25
Budgetary resources:			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	9	8	7
Budget authority:			
Appropriations, discretionary:			
1100 Appropriation	22	22	22
Spending authority from offsetting collections, discretionary:			
1700 Collected	1	2	2
1900 Budget authority (total)	23	24	24
1930 Total budgetary resources available	32	32	31
Memorandum (non-add) entries:			
1940 Unobligated balance expiring	-1		
1941 Unexpired unobligated balance, end of year	8	7	6
Change in obligated balance:			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1	3	3	3
3010 New obligations, unexpired accounts	23	25	25
3020 Outlays (gross)	-23	-25	-26
3050 Unpaid obligations, end of year	3	3	2
Memorandum (non-add) entries:			
3100 Obligated balance, start of year	3	3	3
3200 Obligated balance, end of year	3	3	2
Budget authority and outlays, net:			
Discretionary:			
4000 Budget authority, gross	23	24	24
Outlays, gross:			
4010 Outlays from new discretionary authority	18	22	22
4011 Outlays from discretionary balances	5	3	4
4020 Outlays, gross (total)	23	25	26
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4030 Federal sources	-1	-2	-2
4180 Budget authority, net (total)	22	22	22
4190 Outlays, net (total)	22	23	24

The 2021 Budget proposes \$22.0 million in new budget authority and \$1.6 million transferred from the Disaster Loans Program account for a total of \$23.6 million for the Office of Inspector General. This appropriation provides funds to promote economy and efficiency in SBA operations and to prevent and detect waste, fraud, and abuse through agency-wide audit, investigative, and related functions.

Object Classification (in millions of dollars)

Identification code 073-0200-0-1-376	2019 actual	2020 est.	2021 est.
Direct obligations:			
11.1 Personnel compensation: Full-time permanent	13	14	15
12.1 Civilian personnel benefits	5	5	5
25.2 Other services	4	4	3
99.0 Direct obligations	22	23	23
99.0 Reimbursable obligations	1	2	2
99.9 Total new obligations, unexpired accounts	23	25	25

Employment Summary

Identification code 073-0200-0-1-376	2019 actual	2020 est.	2021 est.
1001 Direct civilian full-time equivalent employment	110	118	118

OFFICE OF ADVOCACY

For necessary expenses of the Office of Advocacy in carrying out the provisions of title II of Public Law 94-305 (15 U.S.C. 634a et seq.) and the Regulatory Flexibility Act of 1980 (5 U.S.C. 601 et seq.), **[\$9,120,000]** \$9,190,000, to remain available until expended. (Financial Services and General Government Appropriations Act, 2020.)

Program and Financing (in millions of dollars)

Identification code 073-0300-0-1-376	2019 actual	2020 est.	2021 est.
Obligations by program activity:			
0001 Office of Advocacy (Direct)	11	9	9
Budgetary resources:			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	2		
Budget authority:			
Appropriations, discretionary:			
1100 Appropriation	9	9	9
1930 Total budgetary resources available	11	9	9
Change in obligated balance:			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1	1	2	3
3010 New obligations, unexpired accounts	11	9	9
3020 Outlays (gross)	-10	-8	-8
3050 Unpaid obligations, end of year	2	3	4
Memorandum (non-add) entries:			
3100 Obligated balance, start of year	1	2	3
3200 Obligated balance, end of year	2	3	4
Budget authority and outlays, net:			
Discretionary:			
4000 Budget authority, gross	9	9	9
Outlays, gross:			
4010 Outlays from new discretionary authority	8	8	8
4011 Outlays from discretionary balances	2		
4020 Outlays, gross (total)	10	8	8
4180 Budget authority, net (total)	9	9	9
4190 Outlays, net (total)	10	8	8

The 2021 Budget proposes \$9.2 million in new budget authority for the Office of Advocacy to carry out its statutory duties, including those under the Regulatory Flexibility Act. The Office of Advocacy's advice and small business research help the Federal Government take into account the concerns of small businesses when it develops policies and regulations. The Office's regional advocates support regulatory flexibility at the State level, work with the regional Regulatory Fairness Boards established by the Small Business Regulatory Enforcement Fairness Act, and promote the use of Advocacy research and data products in the curricula of universities and other schools in their respective regions.

Object Classification (in millions of dollars)

Identification code 073-0300-0-1-376	2019 actual	2020 est.	2021 est.
Direct obligations:			
11.1 Personnel compensation: Full-time permanent	7	6	6
12.1 Civilian personnel benefits	3	2	2
25.2 Other services from non-Federal sources	1	1	1
99.9 Total new obligations, unexpired accounts	11	9	9

Employment Summary

Identification code 073-0300-0-1-376	2019 actual	2020 est.	2021 est.
1001 Direct civilian full-time equivalent employment	53	52	55

ENTREPRENEURIAL DEVELOPMENT PROGRAMS

For necessary expenses of programs supporting entrepreneurial and small business development, **[\$261,000,000]** \$167,600,000, to remain available until September 30, **[2021]** 2022: *Provided*, That **[\$135,000,000]** \$87,860,000 shall be available to fund grants for performance in fiscal year **[2020]** 2021 or fiscal year **[2021]** 2022 as authorized by section 21 of the Small Business Act: *Provided further*, That not more than 10 percent of the amounts made available in the preceding proviso shall be available for the Administration to award grants (including contracts and cooperative agreements) to entities described in 15 U.S.C 648 (a)(1) if such entities submit proposals that meet criteria established by the Administration: *Provided further*, That the grants (including contracts and cooperative agreements) described in the preceding proviso shall be exempt from the requirements of 15 U.S.C 648 (a)(4): *Provided further*, That **[\$34,500,000]** \$25,000,000 shall be for marketing, management, and technical assistance under section 7(m) of the Small Business Act (15 U.S.C. 636(m)(4)) by intermediaries that make microloans under the microloan program: *Provided further*, That **[\$19,000,000]** \$8,000,000 shall be available for grants to States to carry out export programs that assist small business concerns authorized under section 22(l) of the Small Business Act (15 U.S.C. 649(l)). (*Financial Services and General Government Appropriations Act, 2020.*)

Program and Financing (in millions of dollars)

Identification code 073-0400-0-1-376	2019 actual	2020 est.	2021 est.
Obligations by program activity:			
0001 Non-Credit Programs	252	261	168
Budgetary resources:			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	31	27	27
1021 Recoveries of prior year unpaid obligations	1		
1050 Unobligated balance (total)	32	27	27
Budget authority:			
Appropriations, discretionary:			
1100 Appropriation	248	261	168
1900 Budget authority (total)	248	261	168
1930 Total budgetary resources available	280	288	195
Memorandum (non-add) entries:			
1940 Unobligated balance expiring	-1		
1941 Unexpired unobligated balance, end of year	27	27	27
Change in obligated balance:			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1	224	237	314
3010 New obligations, unexpired accounts	252	261	168
3011 Obligations ("upward adjustments"), expired accounts	2		
3020 Outlays (gross)	-232	-184	-207
3040 Recoveries of prior year unpaid obligations, unexpired	-1		
3041 Recoveries of prior year unpaid obligations, expired	-8		
3050 Unpaid obligations, end of year	237	314	275
Memorandum (non-add) entries:			
3100 Obligated balance, start of year	224	237	314
3200 Obligated balance, end of year	237	314	275
Budget authority and outlays, net:			
Discretionary:			
4000 Budget authority, gross	248	261	168
Outlays, gross:			
4010 Outlays from new discretionary authority	51	91	59
4011 Outlays from discretionary balances	181	93	148
4020 Outlays, gross (total)	232	184	207
4180 Budget authority, net (total)	248	261	168
4190 Outlays, net (total)	232	184	207

This account supports SBA's core counseling, training and technical assistance programs, including Small Business Development Centers (SBDC), SCORE, Women's Business Centers, Veterans' Business Outreach Centers (VBOC), and Microloan technical assistance, as well as various entrepren-

neurial development programs and initiatives. These include Entrepreneurial Education, a program designed to train and develop small business owners who are poised for growth; the State Trade Expansion Program (STEP), which helps small businesses tap global markets and expand exports; and Veterans Outreach programs like the Boots to Business program, which provides entrepreneurship training to America's veterans transitioning to civilian life. The Budget also supports other initiatives, such as the HUBZone Program and other outreach and contracting activities. In 2021, the Budget proposes the creation of a competitive set-aside within the SBDC program that would reward those centers that most efficiently utilize their resources and provide innovative methods to help entrepreneurs.

Object Classification (in millions of dollars)

Identification code 073-0400-0-1-376	2019 actual	2020 est.	2021 est.
Direct obligations:			
11.1 Personnel compensation: Full-time permanent	2	2	2
12.1 Civilian personnel benefits	1	1	1
25.2 Other services from non-Federal sources	20	21	13
41.0 Grants, subsidies, and contributions	229	237	152
99.9 Total new obligations, unexpired accounts	252	261	168

Employment Summary

Identification code 073-0400-0-1-376	2019 actual	2020 est.	2021 est.
1001 Direct civilian full-time equivalent employment	20	25	25

INFORMATION TECHNOLOGY SYSTEM MODERNIZATION AND WORKING CAPITAL FUND

Program and Financing (in millions of dollars)

Identification code 073-1161-0-1-376	2019 actual	2020 est.	2021 est.
Obligations by program activity:			
0001 IT Working Capital Fund		4	2
0900 Total new obligations, unexpired accounts (object class 25.2)		4	2
Budgetary resources:			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1		6	2
Budget authority:			
Appropriations, discretionary:			
1121 Appropriations transferred from other acct [073-0100] ...	6		
1930 Total budgetary resources available	6	6	2
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year	6	2	
Change in obligated balance:			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1			4
3010 New obligations, unexpired accounts		4	2
3050 Unpaid obligations, end of year		4	6
Memorandum (non-add) entries:			
3100 Obligated balance, start of year			4
3200 Obligated balance, end of year		4	6
Budget authority and outlays, net:			
Discretionary:			
4000 Budget authority, gross	6		
4180 Budget authority, net (total)	6		
4190 Outlays, net (total)			

SURETY BOND GUARANTEES REVOLVING FUND

Program and Financing (in millions of dollars)

Identification code 073-4156-0-3-376	2019 actual	2020 est.	2021 est.
Obligations by program activity:			
0801 Reimbursable obligations	19	18	18

SURETY BOND GUARANTEES REVOLVING FUND—Continued
Program and Financing—Continued

Identification code 073-4156-0-3-376	2019 actual	2020 est.	2021 est.
0900 Total new obligations, unexpired accounts (object class 42.0)	19	18	18
Budgetary resources:			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	97	100	100
1033 Recoveries of prior year paid obligations	4		
1050 Unobligated balance (total)	101	100	100
Budget authority:			
Spending authority from offsetting collections, discretionary:			
1700 Collected	18	18	18
1930 Total budgetary resources available	119	118	118
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year	100	100	100
Change in obligated balance:			
Unpaid obligations:			
3010 New obligations, unexpired accounts	19	18	18
3020 Outlays (gross)	-19	-18	-18
Budget authority and outlays, net:			
Discretionary:			
4000 Budget authority, gross	18	18	18
Outlays, gross:			
4010 Outlays from new discretionary authority		18	18
4011 Outlays from discretionary balances	19		
4020 Outlays, gross (total)	19	18	18
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4033 Non-Federal sources	-22	-18	-18
Additional offsets against gross budget authority only:			
4053 Recoveries of prior year paid obligations, unexpired accounts	4		
4080 Outlays, net (discretionary)	-3		
4180 Budget authority, net (total)			
4190 Outlays, net (total)	-3		

SBA is authorized to issue bond guarantees to surety companies for construction, service, and supply contracts or work orders, and to reimburse these sureties up to 90 percent of the losses sustained if the contractor defaults. SBA's guarantees provide an incentive for sureties to issue bonds to small contractors who could not otherwise secure them and compete in the contracting industry. It is estimated that there are sufficient funds in reserve to cover the cost of claim defaults in 2021. Therefore, no new appropriated funds are requested in the Budget.

BUSINESS LOANS PROGRAM ACCOUNT

(INCLUDING TRANSFERS OF FUNDS)

For the cost of direct loans, **[\$5,000,000]** \$4,000,000, to remain available until expended, and for the cost of guaranteed loans as authorized by section 7(a) of the Small Business Act (Public Law 83-163), \$99,000,000, to remain available until expended: *Provided*, That such costs, including the cost of modifying such loans, shall be as defined in section 502 of the Congressional Budget Act of 1974: *Provided further*, That subject to section 502 of the Congressional Budget Act of 1974, during fiscal year **[2020]** 2021 commitments to guarantee loans under section 503 of the Small Business Investment Act of 1958 shall not exceed \$7,500,000,000: *Provided further*, That during fiscal year **[2020]** 2021 commitments for general business loans authorized under section 7(a) of the Small Business Act shall not exceed \$30,000,000,000 for a combination of amortizing term loans and the aggregated maximum line of credit provided by revolving loans: *Provided further*, That during fiscal year **[2020]** 2021 commitments for loans authorized under subparagraph (C) of section 502(7) of the Small Business Investment Act of 1958 (15 U.S.C. 696(7)) shall not exceed **[\$7,500,000,000]** \$1,000,000,000: *Provided further*, That during fiscal year **[2020]** 2021 commitments to guarantee loans for debentures under section 303(b) of the Small Business Investment Act of 1958 shall not exceed \$4,000,000,000: *Provided further*, That during fiscal year **[2020]** 2021, guarantees of trust certificates authorized by section 5(g) of the Small Business Act shall not exceed a principal amount of **[\$12,000,000,000]** \$13,000,000,000. In addition, for administrative expenses to carry out the direct and guaranteed loan programs,

[\$155,150,000] \$160,300,000, which may be transferred to and merged with the appropriations for Salaries and Expenses. (*Financial Services and General Government Appropriations Act, 2020.*)

Program and Financing (in millions of dollars)

Identification code 073-1154-0-1-376	2019 actual	2020 est.	2021 est.
Obligations by program activity:			
Credit program obligations:			
0701 Direct loan subsidy	4	5	4
0702 Loan guarantee subsidy		99	
0705 Reestimates of direct loan subsidy	1	1	
0706 Interest on reestimates of direct loan subsidy	1		
0707 Reestimates of loan guarantee subsidy	60	38	
0708 Interest on reestimates of loan guarantee subsidy	23	14	
0709 Administrative expenses	155	155	160
0900 Total new obligations, unexpired accounts	244	312	164
Budgetary resources:			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	78	34	22
1001 Discretionary unobligated balance brought fwd, Oct 1		34	
1021 Recoveries of prior year unpaid obligations	6	3	3
1050 Unobligated balance (total)	84	37	25
Budget authority:			
Appropriations, discretionary:			
1100 Appropriation	159	259	164
1131 Unobligated balance of appropriations permanently reduced	-50	-16	
1160 Appropriation, discretionary (total)	109	243	164
Appropriations, mandatory:			
1200 Appropriation	85	54	
1900 Budget authority (total)	194	297	164
1930 Total budgetary resources available	278	334	189
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year	34	22	25
Change in obligated balance:			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1	8	2	16
3010 New obligations, unexpired accounts	244	312	164
3020 Outlays (gross)	-244	-295	-164
3040 Recoveries of prior year unpaid obligations, unexpired	-6	-3	-3
3050 Unpaid obligations, end of year	2	16	13
Memorandum (non-add) entries:			
3100 Obligated balance, start of year	8	2	16
3200 Obligated balance, end of year	2	16	13
Budget authority and outlays, net:			
Discretionary:			
4000 Budget authority, gross	109	243	164
Outlays, gross:			
4010 Outlays from new discretionary authority	156	238	161
4011 Outlays from discretionary balances	3	3	3
4020 Outlays, gross (total)	159	241	164
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4033 Non-Federal sources	-1		
Additional offsets against gross budget authority only:			
4052 Offsetting collections credited to expired accounts	1		
4070 Budget authority, net (discretionary)	109	243	164
4080 Outlays, net (discretionary)	158	241	164
Mandatory:			
4090 Budget authority, gross	85	54	
Outlays, gross:			
4100 Outlays from new mandatory authority	85	54	
4180 Budget authority, net (total)	194	297	164
4190 Outlays, net (total)	243	295	164

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

	2019 actual	2020 est.	2021 est.
Enacted/requested:			
Budget Authority	194	297	164
Outlays	243	295	164
Legislative proposal, not subject to PAYGO:			
Budget Authority			-80
Outlays			-80

Total:			
Budget Authority	194	297	84
Outlays	243	295	84

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

Identification code 073-1154-0-1-376	2019 actual	2020 est.	2021 est.
Direct loan levels supportable by subsidy budget authority:			
115001 7(m) Direct Microloans	42	50	41
115999 Total direct loan levels	42	50	41
Direct loan subsidy (in percent):			
132001 7(m) Direct Microloans	8.77	9.29	8.99
132999 Weighted average subsidy rate	8.77	9.29	8.99
Direct loan subsidy budget authority:			
133001 7(m) Direct Microloans	4	5	4
133999 Total subsidy budget authority	4	5	4
Direct loan subsidy outlays:			
134001 7(m) Direct Microloans	3	5	4
134999 Total subsidy outlays	3	5	4
Direct loan reestimates:			
135010 7(m) Direct Microloans — ARRA	-1		
135999 Total direct loan reestimates	-1		
Guaranteed loan levels supportable by subsidy budget authority:			
215002 7(a) General Business Loan Guarantees	21,503	30,000	30,000
215004 Section 504 Certified Development Companies Debentures	4,804	7,500	7,500
215006 SBIC Debentures	1,614	4,000	4,000
215010 Secondary Market Guarantee	8,498	12,000	13,000
215027 504 Commercial Real Estate (CRE) Refinance Program	150	7,500	1,000
215999 Total loan guarantee levels	36,569	61,000	55,500
Guaranteed loan subsidy (in percent):			
232002 7(a) General Business Loan Guarantees	0.00	0.33	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	0.16	0.00
Guaranteed loan subsidy budget authority:			
233002 7(a) General Business Loan Guarantees		99	
233999 Total subsidy budget authority		99	
Guaranteed loan subsidy outlays:			
234004 Section 504 Certified Development Companies Debentures	1	3	3
234999 Total subsidy outlays	1	3	3
Guaranteed loan reestimates:			
235002 7(a) General Business Loan Guarantees	-143	-355	
235003 7(a) General Business Loan Guarantees—STAR	-1	-1	
235004 Section 504 Certified Development Companies Debentures	-344	-306	
235006 SBIC Debentures	-109	-210	
235007 SBIC Participating Securities	-97	-57	
235008 SBIC New Market Venture Capital	-10	-2	
235010 Secondary Market Guarantee	-41	-81	
235015 Secondary Market 504 First Mortgage Guarantees—ARRA	-5	-3	
235016 ARC Loan Guarantees—ARRA	-1		
235017 7(a) General Business Loan Guarantees—ARRA	3	2	
235018 Section 504 Certified Development Companies—ARRA	-2	-7	
235026 Section 504 Certified Development Companies Debentures—ARRA Ext	-7	-12	
235027 504 Commercial Real Estate (CRE) Refinance Program	-17	-17	
235028 7(a) Business Loan Guarantees—ARRA Extension	7	4	
235999 Total guaranteed loan reestimates	-767	-1,045	

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

For 2021, the Budget proposes \$164.3 million in new budget authority for the Business Loans Program account. This includes \$160.3 million in administrative expenses funding and \$4.0 million in credit subsidy for the direct Microloan Program to support a program level of \$41 million. The 2021 Budget requests no subsidy appropriation for SBA's business loan guarantee programs, the 7(a), 504 Certified Development Company (CDC),

504 Debt Refinancing, and Small Business Investment Company (SBIC) programs. The Budget supports a program level of \$30 billion in Section 7(a) loan guarantees that provide general business credit assistance, while waiving upfront fees on SBA Express loans to Veterans. The Budget also proposes a program level of \$7.5 billion for the guaranteed loan program authorized by Section 503 of the Small Business Investment Act of 1958 for long-term, fixed-rate financing and a program level of \$1.0 billion for purposes of refinancing existing commercial mortgage and equipment debt authorized by Section 502(7)(C) of the Small Business Investment Act of 1958. The 2021 Budget continues to support innovative financial instruments through the SBA's SBIC program by providing up to \$4 billion in long-term guaranteed loans to support venture capital investments in small businesses. In addition, the Budget supports a \$13 billion program level for the Secondary Market Guarantee (SMG) program, which allows SBA's fiscal agent to pool the guaranteed portion of 7(a) loans and sell the securities to investors, in turn providing liquidity to participating 7(a) program lenders.

The Budget proposes to adjust the 7(a) program statutory fee cap in order to maintain zero subsidy. In the absence of this flexibility to adjust fees, the 7(a) program will not be able to operate at zero subsidy under current law in 2021.

Object Classification (in millions of dollars)

Identification code 073-1154-0-1-376	2019 actual	2020 est.	2021 est.
Direct obligations:			
25.3 Other goods and services from Federal sources	155	155	160
41.0 Grants, subsidies, and contributions	89	157	4
99.9 Total new obligations, unexpired accounts	244	312	164

BUSINESS LOANS PROGRAM ACCOUNT

(Legislative proposal, not subject to PAYGO)

Contingent upon the enactment of legislation authorizing an administrative fee for Small Business Administration loan guarantee programs, such fees shall be deposited as offsetting collections and credited to the appropriation for administrative expenses for fiscal year 2021 under this heading: Provided, That the total amount appropriated under this heading from the general fund for administrative expenses for fiscal year 2021 shall be reduced as such offsetting collections are received so as to result in a final total fiscal year 2021 appropriation from the general fund for administrative expenses estimated at not more than \$80,150,000.

Program and Financing (in millions of dollars)

Identification code 073-1154-2-1-376	2019 actual	2020 est.	2021 est.
Budgetary resources:			
Budget authority:			
Appropriations, discretionary:			
1100 Appropriation			-80
Spending authority from offsetting collections, discretionary:			
1700 Collected			80
Budget authority and outlays, net:			
Discretionary:			
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4033 Non-Federal sources:			-80
4040 Offsets against gross budget authority and outlays (total)			-80
4180 Budget authority, net (total)			-80
4190 Outlays, net (total)			-80

The Budget proposes a fiscally responsible legislative change to authorize SBA to establish an upfront administrative fee in the business loan programs. The administrative fee structure would offset a portion of the appropriated funding to operate the business loan programs. In 2021, this fee is anticipated to provide \$80 million in offsetting collections.

BUSINESS DIRECT LOAN FINANCING ACCOUNT

Program and Financing (in millions of dollars)

Identification code 073-4148-0-3-376	2019 actual	2020 est.	2021 est.
Obligations by program activity:			
Credit program obligations:			
0710 Direct loan obligations	42	50	41
0713 Payment of interest to Treasury	5	5	5
0742 Downward reestimates paid to receipt accounts	3	1	.....
0743 Interest on downward reestimates	1	.....	.....
0900 Total new obligations, unexpired accounts	51	56	46
Budgetary resources:			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	4	6	7
1021 Recoveries of prior year unpaid obligations	3	3	3
1023 Unobligated balances applied to repay debt	-4	.....	.....
1050 Unobligated balance (total)	3	9	10
Financing authority:			
Borrowing authority, mandatory:			
1400 Borrowing authority	41	43	42
Spending authority from offsetting collections, mandatory:			
1800 Collected	42	43	42
1825 Spending authority from offsetting collections applied to repay debt	-29	-32	-32
1850 Spending auth from offsetting collections, mand (total)	13	11	10
1900 Budget authority (total)	54	54	52
1930 Total budgetary resources available	57	63	62
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year	6	7	16

Identification code 073-4148-0-3-376	2019 actual	2020 est.	2021 est.
Change in obligated balance:			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1	38	42	52
3010 New obligations, unexpired accounts	51	56	46
3020 Outlays (gross)	-44	-43	-45
3040 Recoveries of prior year unpaid obligations, unexpired	-3	-3	-3
3050 Unpaid obligations, end of year	42	52	50
Uncollected payments:			
3060 Uncollected pymts, Fed sources, brought forward, Oct 1	-3	-3	-3
3090 Uncollected pymts, Fed sources, end of year	-3	-3	-3
Memorandum (non-add) entries:			
3100 Obligated balance, start of year	35	39	49
3200 Obligated balance, end of year	39	49	47

Identification code 073-4148-0-3-376	2019 actual	2020 est.	2021 est.
Financing authority and disbursements, net:			
Mandatory:			
4090 Budget authority, gross	54	54	52
Financing disbursements:			
4110 Outlays, gross (total)	44	43	45
Offsets against gross financing authority and disbursements:			
Offsetting collections (collected) from:			
4120 Federal sources: Subsidy from program account	-3	-5	-4
4120 Upward reestimate	-1	-1	.....
4120 Interest on reestimate	-1	.....	.....
4122 Interest on uninvested funds	-2	-2	-2
4123 Repayments of principal, net	-35	-32	-33
4123 Other income .....	.....	-3	-3
4130 Offsets against gross budget authority and outlays (total)	-42	-43	-42
4160 Budget authority, net (mandatory)	12	11	10
4170 Outlays, net (mandatory)	2	.....	3
4180 Budget authority, net (total)	12	11	10
4190 Outlays, net (total)	2	.....	3

Status of Direct Loans (in millions of dollars)

Identification code 073-4148-0-3-376	2019 actual	2020 est.	2021 est.
Position with respect to appropriations act limitation on obligations:			
1111 Direct loan obligations from current-year authority	42	50	41
1121 Limitation available from carry-forward	18	.....	.....
1143 Unobligated limitation carried forward (P.L. xx) (-)	-18	.....	.....
1150 Total direct loan obligations	42	50	41
Cumulative balance of direct loans outstanding:			
1210 Outstanding, start of year	191	192	202
1231 Disbursements: Direct loan disbursements	36	43	44

1251 Repayments: Repayments and prepayments	-35	-33	-34
1290 Outstanding, end of year	192	202	212

Balance Sheet (in millions of dollars)

Identification code 073-4148-0-3-376	2018 actual	2019 actual
ASSETS:		
Federal assets:		
1101 Fund balances with Treasury	38	45
Investments in U.S. securities:		
1106 Receivables, net	1	1
Net value of assets related to post-1991 direct loans receivable:		
1401 Direct loans receivable, gross	191	192
1405 Allowance for subsidy cost (-)	-20	-20
1499 Net present value of assets related to direct loans	171	172
1999 Total assets	210	218
LIABILITIES:		
Federal liabilities:		
2103 Debt	209	217
2104 Resources payable to Treasury (Downward Reestimate)	1	1
2201 Non-Federal liabilities: Accounts payable .....	.....	.....
2999 Total liabilities	210	218
NET POSITION:		
3300 Cumulative results of operations .....	.....	.....
4999 Total liabilities and net position	210	218

BUSINESS GUARANTEED LOAN FINANCING ACCOUNT

Program and Financing (in millions of dollars)

Identification code 073-4149-0-3-376	2019 actual	2020 est.	2021 est.
Obligations by program activity:			
Other Expenses:			
Credit program obligations:			
0711 Default claim payments on principal	1,506	1,680	1,680
0712 Default claim payments on interest	50	100	100
0713 Payment of interest to Treasury	62	80	80
0742 Downward reestimates paid to receipt accounts	688	936	.....
0743 Interest on downward reestimates	161	162	.....
0791 Direct program activities, subtotal	2,467	2,958	1,860
0900 Total new obligations, unexpired accounts	2,892	3,333	2,000
Budgetary resources:			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	4,256	3,643	3,086
1023 Unobligated balances applied to repay debt	-200	.....	.....
1050 Unobligated balance (total)	4,056	3,643	3,086
Financing authority:			
Borrowing authority, mandatory:			
1400 Borrowing authority	255	356	356
Spending authority from offsetting collections, mandatory:			
1800 Collected	2,232	2,420	2,493
1801 Change in uncollected payments, Federal sources	-6	.....	.....
1825 Spending authority from offsetting collections applied to repay debt	-2	.....	.....
1850 Spending auth from offsetting collections, mand (total)	2,224	2,420	2,493
1900 Budget authority (total)	2,479	2,776	2,849
1930 Total budgetary resources available	6,535	6,419	5,935
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year	3,643	3,086	3,935

Identification code 073-4149-0-3-376	2019 actual	2020 est.	2021 est.
Change in obligated balance:			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1	25	22	25
3010 New obligations, unexpired accounts	2,892	3,333	2,000
3020 Outlays (gross)	-2,895	-3,330	-1,889
3050 Unpaid obligations, end of year	22	25	136
Uncollected payments:			
3060 Uncollected pymts, Fed sources, brought forward, Oct 1	-7	-1	-1
3070 Change in uncollected pymts, Fed sources, unexpired	6	.....	.....
3090 Uncollected pymts, Fed sources, end of year	-1	-1	-1
Memorandum (non-add) entries:			
3100 Obligated balance, start of year	18	21	24

3200	Obligated balance, end of year	21	24	135
Financing authority and disbursements, net:				
Mandatory:				
4090	Budget authority, gross	2,479	2,776	2,849
Financing disbursements:				
4110	Outlays, gross (total)	2,895	3,330	1,889
Offsets against gross financing authority and disbursements:				
Offsetting collections (collected) from:				
4120	Subsidy from program account	-1	-3	-3
4120	Upward reestimate	-60	-38	
4120	Interest on reestimate	-23	-14	
4122	Interest on uninvested funds	-88	-90	-90
4123	Fees	-1,349	-1,625	-1,750
4123	Principal	-563	-560	-560
4123	Interest	-61	-60	-60
4123	Sale of Foreclosed Property	-14		
4123	Other	-73	-30	-30
4130	Offsets against gross budget authority and outlays (total)	-2,232	-2,420	-2,493
Additional offsets against financing authority only (total):				
4140	Change in uncollected pymts, Fed sources, unexpired	6		
4160	Budget authority, net (mandatory)	253	356	356
4170	Outlays, net (mandatory)	663	910	-604
4180	Budget authority, net (total)	253	356	356
4190	Outlays, net (total)	663	910	-604

Status of Guaranteed Loans (in millions of dollars)

Identification code 073-4149-0-3-376		2019 actual	2020 est.	2021 est.
Position with respect to appropriations act limitation on commitments:				
2111	Guaranteed loan commitments from current-year authority	61,000	61,000	55,500
2121	Limitation available from carry-forward			
2142	Uncommitted loan guarantee limitation	-24,431		
2150	Total guaranteed loan commitments	36,569	61,000	55,500
2199	Guaranteed amount of guaranteed loan commitments	30,867	53,182	47,479
Cumulative balance of guaranteed loans outstanding:				
2210	Outstanding, start of year	128,765	129,717	138,492
2231	Disbursements of new guaranteed loans	26,917	34,640	39,788
2251	Repayments and prepayments	-23,894	-24,071	-25,699
Adjustments:				
2261	Terminations for default that result in loans receivable	-1,804	-1,547	-1,733
2263	Terminations for default that result in claim payments	-248	-247	-276
2264	Other adjustments, net	-19		
2290	Outstanding, end of year	129,717	138,492	150,572
Memorandum:				
2299	Guaranteed amount of guaranteed loans outstanding, end of year	105,827	112,986	122,841
Addendum:				
Cumulative balance of defaulted guaranteed loans that result in loans receivable:				
2310	Outstanding, start of year	3,228	3,373	3,567
2331	Disbursements for guaranteed loan claims	1,467	1,463	1,639
2351	Repayments of loans receivable	-499	-424	-475
2361	Write-offs of loans receivable	-820	-845	-909
2364	Other adjustments, net	-3		
2390	Outstanding, end of year	3,373	3,567	3,822

Balance Sheet (in millions of dollars)

Identification code 073-4149-0-3-376		2018 actual	2019 actual
ASSETS:			
Federal assets:			
1101	Fund balances with Treasury	4,274	3,664
Investments in U.S. securities:			
1106	Receivables, net	145	93
1206	Non-Federal assets: Receivables, net	90	160
Net value of assets related to post-1991 acquired defaulted guaranteed loans receivable:			
1501	Defaulted guaranteed loans receivable, gross	3,228	3,373
1502	Interest receivable		
1504	Foreclosed property	14	16
1505	Allowance for subsidy cost (-)	-2,423	-2,423
1599	Net present value of assets related to defaulted guaranteed loans	819	966
1999	Total assets	5,328	4,883

LIABILITIES:			
Federal liabilities:			
2103	Debt	1,950	2,003
2105	Other	703	868
Non-Federal liabilities:			
2201	Accounts payable	12	12
2204	Liabilities for loan guarantees	2,663	2,000
2999	Total liabilities	5,328	4,883
NET POSITION:			
3300	Cumulative results of operations		
4999	Total liabilities and net position	5,328	4,883

BUSINESS LOAN FUND LIQUIDATING ACCOUNT

Program and Financing (in millions of dollars)

Identification code 073-4154-0-3-376		2019 actual	2020 est.	2021 est.
Obligations by program activity:				
0005	Guaranteed loan default claims	1	1	1
0007	Other Expenses		1	
0600	Direct program activities, subtotal	1	2	1
0900	Total new obligations, unexpired accounts (object class 33.0)	1	2	1
Budgetary resources:				
Budget authority:				
Appropriations, mandatory:				
1200	Appropriation	1	2	1
Spending authority from offsetting collections, mandatory:				
1800	Collected	2	3	3
1820	Capital transfer of spending authority from offsetting collections to general fund	-2	-3	-3
1900	Budget authority (total)	1	2	1
1930	Total budgetary resources available	1	2	1
Change in obligated balance:				
Unpaid obligations:				
3000	Unpaid obligations, brought forward, Oct 1	1	1	1
3010	New obligations, unexpired accounts	1	2	1
3020	Outlays (gross)	-1	-2	
3050	Unpaid obligations, end of year	1	1	2
Memorandum (non-add) entries:				
3100	Obligated balance, start of year	1	1	1
3200	Obligated balance, end of year	1	1	2
Budget authority and outlays, net:				
Mandatory:				
4090	Budget authority, gross	1	2	1
Outlays, gross:				
4100	Outlays from new mandatory authority		2	
4101	Outlays from mandatory balances	1		
4110	Outlays, gross (total)	1	2	
Offsets against gross budget authority and outlays:				
Offsetting collections (collected) from:				
4123	Non-Federal sources	-2	-3	-3
4180	Budget authority, net (total)	-1	-1	-2
4190	Outlays, net (total)	-1	-1	-3

Status of Direct Loans (in millions of dollars)

Identification code 073-4154-0-3-376		2019 actual	2020 est.	2021 est.
Cumulative balance of direct loans outstanding:				
1210	Outstanding, start of year	4	11	9
1251	Repayments: Repayments and prepayments		-1	-1
1263	Write-offs for default: Direct loans		-1	-1
1264	Other adjustments, net (+ or -)	7		
1290	Outstanding, end of year	11	9	7

Status of Guaranteed Loans (in millions of dollars)

Identification code 073-4154-0-3-376		2019 actual	2020 est.	2021 est.
Cumulative balance of guaranteed loans outstanding:				
2210	Outstanding, start of year	1	1	1
2251	Repayments and prepayments			

BUSINESS LOAN FUND LIQUIDATING ACCOUNT—Continued
Status of Guaranteed Loans—Continued

Identification code 073-4154-0-3-376	2019 actual	2020 est.	2021 est.
2290 Outstanding, end of year	1	1	1
Memorandum:			
2299 Guaranteed amount of guaranteed loans outstanding, end of year		1	1
Addendum:			
Cumulative balance of defaulted guaranteed loans that result in loans receivable:			
2310 Outstanding, start of year	1		
2331 Disbursements for guaranteed loan claims			
2351 Repayments of loans receivable			
2361 Write-offs of loans receivable	-1		
2364 Other adjustments, net			
2390 Outstanding, end of year			

Balance Sheet (in millions of dollars)

Identification code 073-4154-0-3-376	2018 actual	2019 actual
ASSETS:		
1101 Federal assets: Fund balances with Treasury	1	1
1206 Non-Federal assets: Receivables, net		
1601 Direct loans, gross	4	11
1602 Interest receivable		
1603 Allowance for estimated uncollectible loans and interest (-)	-6	-10
1604 Direct loans and interest receivable, net	-2	1
1606 Foreclosed property	4	4
1699 Value of assets related to direct loans	2	5
1701 Defaulted guaranteed loans, gross	1	
1703 Allowance for estimated uncollectible loans and interest (-)		
1799 Value of assets related to loan guarantees	1	
1801 Other Federal assets: Cash and other monetary assets	2	3
1999 Total assets	6	9
LIABILITIES:		
Federal liabilities:		
2102 Interest payable	1	1
2104 Resources payable to Treasury	4	8
2201 Non-Federal liabilities: Accounts payable	1	
2999 Total liabilities	6	9
NET POSITION:		
3100 Unexpended appropriations		
3300 Cumulative results of operations		
3999 Total net position		
4999 Total liabilities and net position	6	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, **[\$177,136,000]** \$168,075,000, to be 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 and merged with the appropriations for the Office of Inspector General; of which **[\$167,136,000]** \$158,075,000 is for direct administrative expenses of loan making and servicing to carry out the direct loan program, which may be transferred to and merged with the appropriations for Salaries and Expenses; and of which \$8,400,000 is for indirect administrative expenses for the direct loan program, which may be transferred to and merged with the appropriations for Salaries and Expenses; **Provided**, That, of the funds provided under this heading, \$150,888,000 shall be for major disasters declared pursuant to the Robert T. Stafford Disaster Relief and Emergency Assistance Act (42 U.S.C. 5122(2)); **Provided further**, That the amount for major disasters under this heading is designated by 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). (Financial Services and General Government Appropriations Act, 2020.)

Program and Financing (in millions of dollars)

Identification code 073-1152-0-1-453	2019 actual	2020 est.	2021 est.
Obligations by program activity:			
Credit program obligations:			
0701 Direct loan subsidy	173	150	98
0705 Reestimates of direct loan subsidy	122	60	
0706 Interest on reestimates of direct loan subsidy	7	6	
0709 Administrative expenses	10	177	168
0900 Total new obligations, unexpired accounts	312	393	266
Budgetary resources:			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	1,226	1,110	1,000
1001 Discretionary unobligated balance brought fwd, Oct 1	1,226	1,110	
1021 Recoveries of prior year unpaid obligations	57	40	40
1050 Unobligated balance (total)	1,283	1,150	1,040
Budget authority:			
Appropriations, discretionary:			
1100 Appropriation	10	26	25
1100 Appropriation, disaster relief pursuant Stafford Act		151	143
1160 Appropriation, discretionary (total)	10	177	168
Appropriations, mandatory:			
1200 Appropriation	129	66	
1900 Budget authority (total)	139	243	168
1930 Total budgetary resources available	1,422	1,393	1,208
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year	1,110	1,000	942
Change in obligated balance:			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1	151	79	93
3010 New obligations, unexpired accounts	312	393	266
3020 Outlays (gross)	-327	-339	-280
3040 Recoveries of prior year unpaid obligations, unexpired	-57	-40	-40
3050 Unpaid obligations, end of year	79	93	39
Memorandum (non-add) entries:			
3100 Obligated balance, start of year	151	79	93
3200 Obligated balance, end of year	79	93	39
Budget authority and outlays, net:			
Discretionary:			
4000 Budget authority, gross	10	177	168
Outlays, gross:			
4010 Outlays from new discretionary authority	10	177	168
4011 Outlays from discretionary balances	188	96	112
4020 Outlays, gross (total)	198	273	280
Mandatory:			
4090 Budget authority, gross	129	66	
Outlays, gross:			
4100 Outlays from new mandatory authority	129	66	
4180 Budget authority, net (total)	139	243	168
4190 Outlays, net (total)	327	339	280

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

Identification code 073-1152-0-1-453	2019 actual	2020 est.	2021 est.
Direct loan levels supportable by subsidy budget authority:			
115001 Disaster Assistance Loans	1,406	1,100	1,100
115999 Total direct loan levels	1,406	1,100	1,100
Direct loan subsidy (in percent):			
132001 Disaster Assistance Loans	12.29	13.62	8.92
132999 Weighted average subsidy rate	12.29	13.62	8.92
Direct loan subsidy budget authority:			
133001 Disaster Assistance Loans	173	150	98
133999 Total subsidy budget authority	173	150	98
Direct loan subsidy outlays:			
134001 Disaster Assistance Loans	188	96	112
134999 Total subsidy outlays	188	96	112
Direct loan reestimates:			
135001 Disaster Assistance Loans	38	-90	
135002 Economic Injury Disaster Loans—Terrorist Attack	-2	-3	
135999 Total direct loan reestimates	36	-93	
Administrative expense data:			
3510 Budget authority	10	177	168

3590	Outlays from new authority	10	177	168
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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.

In 2021, the Budget supports \$1.1 billion in loans, the ten-year normalized average for such loans. The Budget requests \$142.9 million in new budget authority for administrative expenses related to major disasters (pursuant to a determination under section 102(2) of the Robert T. Stafford Disaster Relief and Emergency Assistance Act) and \$25.2 million for administrative expenses related to non-major disasters.

Object Classification (in millions of dollars)

Identification code 073-1152-0-1-453	2019 actual	2020 est.	2021 est.
Direct obligations:			
25.3 Other goods and services from Federal sources	10	177	168
41.0 Grants, subsidies, and contributions	302	216	98
99.9 Total new obligations, unexpired accounts	312	393	266

DISASTER DIRECT LOAN FINANCING ACCOUNT

Program and Financing (in millions of dollars)

Identification code 073-4150-0-3-453	2019 actual	2020 est.	2021 est.
Obligations by program activity:			
0003 Other	19	25	25
Credit program obligations:			
0710 Direct loan obligations	1,406	1,100	1,100
0713 Payment of interest to Treasury	333	400	400
0742 Downward reestimates paid to receipt accounts	60	104	.....
0743 Interest on downward reestimates	33	55	.....
0791 Direct program activities, subtotal	1,832	1,659	1,500
0900 Total new obligations, unexpired accounts	1,851	1,684	1,525
Budgetary resources:			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	454	777	968
1021 Recoveries of prior year unpaid obligations	454	450	374
1023 Unobligated balances applied to repay debt	-453	.....	.....
1024 Unobligated balance of borrowing authority withdrawn	-223	.....	.....
1050 Unobligated balance (total)	232	1,227	1,342
Financing authority:			
Borrowing authority, mandatory:			
1400 Borrowing authority	1,935	950	950
Spending authority from offsetting collections, mandatory:			
1800 Collected	1,480	1,440	1,440
1801 Change in uncollected payments, Federal sources	-72	.....	.....
1820 Capital transfer of spending authority from offsetting collections to general fund .....	.....	-965	-965
1825 Spending authority from offsetting collections applied to repay debt	-947	.....	.....
1850 Spending auth from offsetting collections, mand (total)	461	475	475
1900 Budget authority (total)	2,396	1,425	1,425
1930 Total budgetary resources available	2,628	2,652	2,767

Memorandum (non-add) entries:			
	2019 actual	2020 est.	2021 est.
1941 Unexpired unobligated balance, end of year	777	968	1,242
Change in obligated balance:			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1	1,211	641	362
3010 New obligations, unexpired accounts	1,851	1,684	1,525
3020 Outlays (gross)	-1,967	-1,513	-1,513
3040 Recoveries of prior year unpaid obligations, unexpired	-454	-450	-374
3050 Unpaid obligations, end of year	641	362	.....
Uncollected payments:			
3060 Uncollected pymts, Fed sources, brought forward, Oct 1	-151	-79	-79
3070 Change in uncollected pymts, Fed sources, unexpired	72	.....	.....
3090 Uncollected pymts, Fed sources, end of year	-79	-79	-79
Memorandum (non-add) entries:			
3100 Obligated balance, start of year	1,060	562	283
3200 Obligated balance, end of year	562	283	-79

Financing authority and disbursements, net:

Mandatory:			
	2019 actual	2020 est.	2021 est.
4090 Budget authority, gross	2,396	1,425	1,425
Financing disbursements:			
4110 Outlays, gross (total)	1,967	1,513	1,513
Offsets against gross financing authority and disbursements:			
Offsetting collections (collected) from:			
4120 Payments from program account	-188	-96	-112
4120 Upward reestimate	-122	-60	.....
4120 Interest on upward reestimate	-7	-6	.....
4122 Interest income from Treasury	-82	-100	-100
4123 Repayments of principal, net	-1,081	-1,178	-1,228
4130 Offsets against gross budget authority and outlays (total)	-1,480	-1,440	-1,440
Additional offsets against financing authority only (total):			
4140 Change in uncollected pymts, Fed sources, unexpired	72	.....	.....
4160 Budget authority, net (mandatory)	988	-15	-15
4170 Outlays, net (mandatory)	487	73	73
4180 Budget authority, net (total)	988	-15	-15
4190 Outlays, net (total)	487	73	73

Status of Direct Loans (in millions of dollars)

Identification code 073-4150-0-3-453	2019 actual	2020 est.	2021 est.
Position with respect to appropriations act limitation on obligations:			
1121 Limitation available from carry-forward	9,972	8,150	11,211
1143 Unobligated limitation carried forward (P.L. xx) (-)	-8,566	-7,050	-10,111
1150 Total direct loan obligations	1,406	1,100	1,100
Cumulative balance of direct loans outstanding:			
1210 Outstanding, start of year	9,059	9,610	9,390
1231 Disbursements: Direct loan disbursements	1,524	702	1,077
1251 Repayments: Repayments and prepayments	-773	-723	-727
1263 Write-offs for default: Direct loans	-188	-199	-195
1264 Other adjustments, net (+ or -)	-12	.....	.....
1290 Outstanding, end of year	9,610	9,390	9,545

Balance Sheet (in millions of dollars)

Identification code 073-4150-0-3-453	2018 actual	2019 actual
ASSETS:		
Federal assets:		
1101 Fund balances with Treasury	1,290	1,338
Investments in U.S. securities:		
1106 Receivables, net	129	66
Net value of assets related to post-1991 direct loans receivable:		
1401 Direct loans receivable, gross	9,059	9,610
1402 Interest receivable .....	.....	.....
1404 Foreclosed property	2	4
1405 Allowance for subsidy cost (-)	-1,325	-1,265
1499 Net present value of assets related to direct loans	7,736	8,349
1999 Total assets	9,155	9,753
LIABILITIES:		
Federal liabilities:		
2103 Debt	9,054	9,590
2105 Other	93	160
2201 Non-Federal liabilities: Accounts payable	8	3
2999 Total liabilities	9,155	9,753
NET POSITION:		
3300 Cumulative results of operations .....	.....	.....

DISASTER DIRECT LOAN FINANCING ACCOUNT—Continued
Balance Sheet—Continued

Identification code 073-4150-0-3-453	2018 actual	2019 actual
4999 Total liabilities and net position	9,155	9,753

DISASTER LOAN FUND LIQUIDATING ACCOUNT
Program and Financing (in millions of dollars)

Identification code 073-4153-0-3-453	2019 actual	2020 est.	2021 est.
Budgetary resources:			
Budget authority:			
Spending authority from offsetting collections, mandatory:			
1800 Collected	1	1	1
1820 Capital transfer of spending authority from offsetting collections to general fund	-1	-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	-1
4180 Budget authority, net (total)	-1	-1	-1
4190 Outlays, net (total)	-1	-1	-1

Status of Direct Loans (in millions of dollars)

Identification code 073-4153-0-3-453	2019 actual	2020 est.	2021 est.
Cumulative balance of direct loans outstanding:			
1210 Outstanding, start of year	1	1	1
1290 Outstanding, end of year	1	1	1

Balance Sheet (in millions of dollars)

Identification code 073-4153-0-3-453	2018 actual	2019 actual
ASSETS:		
1101 Federal assets: Fund balances with Treasury		
1601 Direct loans, net	1	1
1603 Allowance for estimated uncollectible loans and interest (-)		
1699 Value of assets related to direct loans	1	1
1999 Total assets	1	1
LIABILITIES:		
2104 Federal liabilities: Resources payable to Treasury	1	1
NET POSITION:		
3100 Unexpended appropriations		
4999 Total liabilities and net position	1	1

GENERAL FUND RECEIPT ACCOUNTS
(in millions of dollars)

	2019 actual	2020 est.	2021 est.
Offsetting receipts from the public:			
073-272130 Disaster Loan Program, Downward Reestimates of Subsidies	93	159	
073-272230 Business Loan Program, Downward Reestimates of Subsidies	852	1,100	
073-322000 All Other General Fund Proprietary Receipts Including Budget Clearing Accounts	1		
General Fund Offsetting receipts from the public	946	1,259	

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 trans-

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

SEC. 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 [approval] notification of 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, [2023] 2024.

SEC. 542. ADMINISTRATIVE FEE AUTHORITY FOR THE 7(a), 504, 504 DEBT REFINANCING, AND SMALL BUSINESS INVESTMENT COMPANY PROGRAMS. Section 5(b) of the Small Business Act (15 U.S.C. 634(b)) is amended—

- (1) in paragraph (13) by striking "and" at the end;
- (2) in paragraph (14) by striking the period at the end and inserting "; and"; and
- (3) by adding the following new paragraph (b)(15):

"(15) collect, retain, and utilize, subject to notification in appropriations Acts, an administrative fee collected from participants in the programs authorized by section 7(a) of this Act, section 503 of the Small Business Investment Act of 1958 (15 U.S.C. 697), subparagraph (C) of section 502(7) of the Small Business Investment Act of 1958 (15 U.S.C. 696(7)(C)), and part A of Title III of the Small Business Investment Act of 1958 (15 U.S.C. 681-687m), respectively. The fees shall be available for the administrative costs of each respective program, and may be deposited with amounts appropriated for administrative expenses in the Business Loans Program Account of the Administration. The amounts of the fees will be determined annually in the discretion of the Administrator not to exceed the amount of offsetting collections for loan program administrative expenses in the annual appropriations act."

SEC. 543. REPEAL OF CERTAIN DISASTER AND BUSINESS LOAN PROGRAM AUTHORITIES.—

- (a) Section 42 of the Small Business Act (15 U.S.C. 657n) is repealed.
- (b) Section 7(c) of the Small Business Act (15 U.S.C. 636(c)) is repealed.
- (c) Section 7(a)(31)(H) of the Small Business Act (15 U.S.C. 636(a)(31)(H)) is repealed.

SEC. 544. PERMANENT INCREASE TO THE UNSECURED THRESHOLD ON PHYSICAL DISASTER LOANS. Section 2102(b) of the RISE After Disaster Act of 2015 (Public Law 114-88) is repealed.

SEC. 545. EXPRESS LOAN PROGRAM INCREASE IN LOAN LIMIT. Section 7(a)(31)(D) of the Small Business Act (15 U.S.C. 636(a)(31)(D)) is amended by striking "\$350,000" and inserting "\$1,000,000".

SEC. 546. 7(A) GUARANTEE FEE INCREASE TO MAINTAIN ZERO SUBSIDY. Section 7(a)(18)(A)(iii) of the Small Business Act (15 U.S.C. 636(a)(18)(A)(iii)) is amended by striking "3.5 percent" and inserting "3.64 percent".

SEC. 547. DEVELOPMENT COMPANY LOANS TO SMALL MANUFACTURERS. Section 502(2)(A)(iii) of the Small Business Investment Act of 1958 (15 U.S.C. 696(2)(A)(iii)) is amended by striking "\$5,500,000" and inserting "\$6,500,000".

SEC. 548. MICROLOAN PROGRAM FUNDING LEVEL CHANGE. Section 7(m)(7)(B)(i)(I)(bb) of the Small Business Act (15 U.S.C. 636(m)(7)(B)(i)(I)(bb)) is amended by striking "1/55" and inserting "1/25".

SEC. 549. CHANGES TO 7(a) SECONDARY MARKET FEE PROVISIONS.—Section 5(g)(2) of the Small Business Act is amended—

- (1) by redesignating the current paragraph as subparagraph (A); and
- (2) by adding a new subparagraph (B) to read as follows:

"(B) With respect to the Administration's guarantee of the payment of the principal of and interest on the trust certificates issued under this subsection, the Administration may assess, collect, and retain an annual fee, in an amount established once annually by the Administration in the Administration's budget request to Congress, not to exceed 0.05 percent per year of the outstanding balance of such trust certificates. The fee shall, at a minimum, offset the cost (as that term is defined in section 502 of the Federal Credit Reform Act of 1990) to the Administration of such guarantee, and any amounts received that exceed

the cost of the payment guarantee shall be maintained in accordance with the Federal Credit Reform Act. The fee shall be payable solely by the holders of such trust certificates and shall not be charged to any borrower whose loan is part of such trust or pool. The Administration may contract with an agent to carry out, on behalf of the Administration, the assessment and collection of this fee. The fee shall be deducted from the amounts otherwise payable to such holders of the trust certificates."

SEC. 550. SECONDARY MARKET PROGRAM AMENDMENT.

(a) Section 5(g)(2)(A) (as redesignated above) of the Small Business Act (15 U.S.C. 634(g)(2)(A)) is amended—

(1) by amending the first sentence to read as follows:

"(A) The Administration is authorized, upon such terms and conditions as are deemed appropriate, to guarantee—

"(i) the payment of the principal of (or, in the discretion of the Administration, the timely payment of such principal); and

"(ii) the timely payment of the interest on "trust certificates issued by the Administration or its agent for purposes of this subsection."; and

(2) by striking the phrase "timely" in the third sentence.

(b) Subsection (a) of this section shall become effective upon the effective date of final regulations implementing this section. Trust certificates issued prior to such effective date are not affected by this amendment.

SEC. 551. SMALL BUSINESS DEVELOPMENT CENTER AND WOMENS BUSINESS CENTER PROGRAM EVALUATIONS.

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

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

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

(3) adding the following new clause:

"(iii) the Administrator considers such a disclosure to be necessary for the purpose of conducting a program evaluation."

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

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

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

(3) adding the following new subparagraph:

"(C) the Administrator considers such a disclosure to be necessary for the purpose of conducting a program evaluation."

(Financial Services and General Government Appropriations Act, 2020.)

