

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 |
| Investments in US securities: | | | | |
| 1106 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 |
|-------------------------------|-----|-----|-----|

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 |
|-------|--|-----|------|------|

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: | | | | | |
| 1101 | Federal assets: Fund balances with Treasury | 290 | 36 | 27 | 20 |
| 1206 | Non-Federal assets: Receivables, net | 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 | |