



U.S. Senate Committee on Appropriations

PRESS RELEASE

Summary: Financial Services and General Government

FY 2011 Continuing Resolution

Overall, the CR provides \$22 billion in funding for FY11. This is \$2.35 billion (10%) less than the FY10 enacted level of \$24.354 billion; \$3.5 billion (14%) less than the President's FY11 budget request of \$25.518 billion; and \$1.525 billion (7%) above the H.R. 1 level of \$20.475 billion.

Highlights of Key Accounts:

Community Development Financial Institutions Fund: The CR provides \$227 million, an increase of \$177 million (350%) above the H.R. 1 level of \$50 million and a decrease of \$19.75 million (8%) to the FY10 enacted level of \$247 million. The CR level is equal to the FY12 President's request and will continue critical seed funding that generates private investor confidence to support community development projects in our nation's communities that are unserved or underserved by traditional financial institutions, including affordable housing developments, retail developments, community facilities such as day care centers, and small business loans.

Internal Revenue Service: The CR provides \$12.146 billion, the same as FY10 enacted level and an increase of \$603 million (5.2%) above H.R. 1, maintaining resources for Taxpayer Services, Tax Law Enforcement, Systems Modernizations, and Operations Support at current levels.

Treasury, Other: The CR provides \$1.15 billion for other Treasury programs, including terrorism and financial intelligence programs, administration of federal disbursements such as Social Security payments, and the Special Inspector General for TARP. The CR level is \$9.5 billion below the FY10 enacted level due to identified efficiency savings. The CR level is \$11.4 million above the H.R. 1 level in order to restore funding for programs that were cut below the FY10 level and would have difficulty accomplishing the program's mission at those levels. The CR fully funds terrorism and financial intelligence programs at the effective FY11 request level for the remainder of the year, including the modernization of the Financial Crimes Enforcement Network's database of suspicious financial activities.

Bureau of Consumer Financial Protection. The CR does not include a provision contained in H.R. 1 that would restrict the funding for the Bureau of Consumer Financial Protection to only 65% of its needs for FY11. The CFPB will maintain full funding in FY11, enabling the CFPB to empower consumers with the information they need to make financial decisions for themselves and their families.

Executive Office of the President, Office of National Drug Control Policy (ONDCP): The CR provides \$407 million, a decrease of \$20.9 million (5%) below the FY10 level and \$53.7 million (13%) above the H.R. 1 level.

The Judiciary: The CR provides \$6.92 billion in mandatory and discretionary funding for the Federal Courts, an increase of \$49.3 million (.07%) above the FY10 level and an increase of \$204 million (3%) above the H.R. 1 level.

District of Columbia, Federal Payment for School Improvement: The CR provides \$77.7 million, an increase of \$2.3 million (3%) above the FY10 enacted level and \$17.7 million (30%) above the H.R. 1 level, to maintain the FY10 funding level for a Federal contribution to school improvement in traditional public schools.

Commodity Futures Trading Commission: The CR provides \$202.7 million, an increase of \$34 million (20%) over the FY10 enacted level and an increase of \$90.7 million (81%) above H.R. 1.

Consumer Product Safety Commission (CPSC): The CR provides \$115 million, a decrease of \$3.2 million (2.7%) below the FY10 level and the same as the H.R. 1 level. The funding limitation for the CPSC database is not included.

Election Assistance Commission (EAC): The CR provides \$16.3 million, a decrease of \$1.7 million (10%) below the FY10 level and an increase of \$1.3 million (7.9%) above the H.R. 1 level. No funding is provided for election reform programs.

General Services Administration (GSA): The CR provides \$82 million for construction and acquisition and \$280 million for repair of federal buildings and courthouses. In total, GSA programs were cut by almost \$1 billion (a cut of \$986 million, compared with a net level of \$652.7 million in FY10 and a cut of \$1.1 billion in H.R. 1). Funding is provided for the first installment of the Integrated Acquisition Environment, a government-wide information system that will improve contract and grant award, management, and training, as well as provide a critical link in fulfilling the Federal Funding Accountability and Transparency Act (FFATA).

Securities and Exchange Commission (SEC): The CR provides \$1.185 billion, representing an increase of \$74 million (7%) above the FY10 enacted level and \$116 million (11%) above the H.R. 1 funding.

Small Business Administration (SBA): The CR provides funding for SBA at the FY10 level, maintaining full funding to keep small business lending at maximum levels and to support technical assistance for entrepreneurs seeking to start or grow a small business. This level restores a cut to SBA of \$25 million included in H.R. 1. Due to carryover balances available to support administrative costs of the Disaster Loan Program, new funding was reduced for that program compared to the FY10 enacted level.

U.S. Tax Court: The CR provides \$52.1 million, an increase of \$2.85 million above FY10 enacted and the same as H.R. 1, to address perimeter security needs at the court headquarters facility.

Policy Issues: The CR does not include provisions from H.R. 1 that restricted funding for the implementation of open Internet policies, the Presidential Election Campaign Fund, and the use of District of Columbia funding for needle exchange programs to combat the HIV/AIDS epidemic.