FROM THE NEWSROOM OF:
HOUSE COMMITTEE on APPROPRIATIONS
RANKING MEMBER ROSA DeLAURO
@APPROPSDEMS
DEMOCRATS-APPROPRIATIONS.HOUSE.GOV

Financial Services and General Government

Bill Text | Committee Report

The 2024 Financial Services and General Government funding allocation is $11.3 billion, 58 percent below the 2023 level. The legislation benefits scammers, fraudsters, and cheaters—billionaires, big corporations, and the well-connected—at the expense of hardworking Americans by:

- **Enabling individuals to sell dangerous products** with cuts to the Consumer Product Safety Commission including unsafe products for children.
- **Leaving seniors vulnerable to losing their life savings** to scams by cutting the Federal Trade Commission.
- **Increasing robocalls** by cutting funding for the Federal Communications Commission.
- **Drastically underfunding the Securities and Exchange Commission** tasked with making sure markets are fair and protecting investors from bad actors.
- **Making our elections less secure** with no funding for Election Security Grants.
- **Including approximately 50 new, problematic or pointless policy riders** on topics such as the IRS Free File, SEC's climate disclosure rule, diversity and inclusion, telework, gender-affirming care, and abortion. Additionally, instead of addressing the issues that matter most to the American people, House Republicans are micromanaging the District of Columbia's health and traffic laws.

With $13.4 billion in rescissions from the Inflation Reduction Act (IRA) Internal Revenue Service (IRS) and General Services Administration (GSA) green-building funds, the draft bill includes a comparable total of $24.7 billion*, $2.5 billion below the 2023 level and $6.8 billion below the President's budget request.

Key provisions of this bill include:

Department of the Treasury — $13 billion, a decrease of $1.7 billion below 2023 and $3.3 billion below the 2024 budget request. Including:

- Internal Revenue Service — $11.2 billion, a decrease of $1.1 billion below 2023 and $2.9 billion below the request. Taxpayer Service and Operations Support are flat funded at the 2023 levels. Enforcement is cut by $1.2 billion from 2023 and $1.7 billion from the request. Business System Modernization is funded at $150 million, $140 million below the request.
    - In addition, the bill rescinds $10.2 billion in IRA IRS funding.
- Cybersecurity Enhancement — $150 million for Department-wide cybersecurity investments, $65 million below the request.
- Financial Crimes Enforcement Network — $166 million, a decrease of $24.2 million below 2023 and $62.9 million below the request.
- Departmental Offices — $248 million, a decrease of $25.8 million below 2023 and $84 million below the request.
- Community Development Financial Institutions (CDFI) — $278.6 million, a decrease of $45.4 million below 2023 and $62.9 million below the request.

- Office of Terrorism and Financial Intelligence (TFI) — $206.8 million, a decrease of $9.2 million below 2023 and $37.2 million below the request.

Executive Office of the President (EOP) — $798.7 million for EOP, a decrease of $79.5 million below 2023 and $88.3 million below the request.

- White House Salaries and Expenses — $55 million, a decrease of $22.7 million below the 2023 level and $26.1 million below the request.
- Office of Management and Budget (OMB) — $116 million a decrease of $12 million below the 2023 level and $21.5 million below the request.
- Office of the National Cyber Director (ONCD) — $21 million, a decrease of $926,000 and $1.6 million below the request.
- National Security Council and Homeland Security Council —$12.5 million, a decrease of $5.4 million below the 2023 level and $5.9 million below the request.
- Office of National Drug Control Policy (ONDCP) — $451 million, a decrease of $9.6 million below 2023 and $10.5 million below the request.

Judiciary — $8.7 billion for the Judiciary, $454 million below the request.

- Salaries and Expenses — $6.54 billion, $319.4 million below the request.
- Defender Services — $1.4 billion, $121.9 million below the request.

D.C. — $802.7 million for D.C., $47.8 million below the request.

Consumer Financial Protection Bureau (CFPB) — For the first time, the bill provides discretionary appropriations for the CFPB. Previously, the agency has been fee funded outside of the annual appropriations process. The existing funding structure is the subject of federal litigation with the case currently with the Supreme Court. The bill provides $635 million for the CFPB and blocks their fee collection resulting in an offset of $637 million. In addition, the bill changes the leadership structure of the CFPB, amending the leadership from a director to a five-member commission and slowing down the process of protecting individuals from bad financial practices.

Election Assistance Commission (EAC)/Election Security Grants — No funding is included for Election Security Grants, a $75 million reduction from the 2023 level. For EAC's salaries and expenses, $20 million is provided, a decrease of $8 million from 2023 and $13.8 million from the request.

Consumer Product Safety Commission — $139.1 million, a decrease of $13.5 million below 2023 and $73.6 million below the request.

Federal Communications Commission (FCC) — $382 million for FCC salaries and expenses, a decrease of $8.2 million below 2023 and $28.8 million below the request.

Federal Election Commission (FEC) — $74.5 million, a decrease of $7.2 million below 2023 and $19 million below the request.

Federal Trade Commission (FTC) — $376 million in total funding, a decrease of $53.5 million below 2023 and $213.5 million below the request.

General Services Administration (GSA)—

- Federal Buildings Fund — $9.3 billion, a decrease of $715 million from the 2023 level and $1.6 billion below the request.
- Technology Modernization Fund — No funding is included, which is $50 million less than in 2023 and $200 million less than the budget request.
- Electric Vehicles Fund — No funding is included, which is $50 million less than the budget request.
- Climate-change rescission — The bill rescinds $3.2 billion unobligated funds provided in the IRA for GSA green buildings, materials, and technology.

National Archives and Records Administration (NARA) — $427 million for NARA's salaries and expenses, a decrease of $270,000 from the 2023 level and $16 million below the request.

Office of Personnel Management (OPM) — $372.9 million, a decrease of $49.2 million below 2023 and $134.7 million below the request.

Securities and Exchange Commission (SEC) — $2 billion for salaries and expenses, a decrease of $149.3 million below the 2023 level and $436.2 million below the request.

Small Business Administration (SBA) — $823.1 million, a decrease of $72.4 million below 2023 and $163.5 million below the request. For SBA's Entrepreneurial Development Programs, the bill provides $299.3 million, a decrease of $20.8 million below 2023 and $34.8 million below the request.

The bill also includes nearly 50 new riders in addition to legacy riders, many of which are partisan including:

Department of the Treasury —

- IRS Free File Prohibition – Prohibits IRS from developing free tax filing software to allow any taxpayer regardless of income to file their taxes for free without approval from Appropriations, Ways & Means, and Senate Finance Committees.
- People to People Cuba travel – Prohibits the use of funds for non-education travel exchanges.
- Cuba Travel – Requires DHS and Treasury to complete a report on Cuba travel.
- Outbound Investment—Enables our adversaries by attempting to deny and delay the Administration's efforts to screen outbound investments to countries of concern—chiefly China and Russia—to protect our national security and American jobs.

Independent Agencies —

Consumer Financial Protection Bureau (CFPB)

- Small business lending information — Prohibits funds from being used to implement Section 1071 of the Dodd-Frank Act, which requires the collection of data on lending to women and minority-owned businesses.

Consumer Product Safety Commission (CPSC)

- Gas Stoves — Prohibits funds from being used by the CPSC to stop the use or sale of gas-powered stoves, cooktops, ranges, or ovens in the United States even if the product is proven to cause harm. This not only impedes rulemaking authority but would also prevent CPSC from recalling defective products that are causing hazards or requiring a company to offer a fix for a defective product that is causing hazards.

Securities and Exchange Commission (SEC)

- Climate Disclosure — Prohibits the use of funds to finalize or enforce the proposed Climate Disclosure rule titled ''The Enhancement and Standardization of Climate-Related Disclosures for Investors.''

Small Business Administration (SBA)

- Community Navigators — Prohibits the SBA from further funding or transferring funds to the COVID–19 era Community Navigators program.
- Climate Change — Prohibits the SBA from funding climate change initiatives from its Salaries and Expenses account.

Other prohibitions across agencies in the Financial Services and General Government bill:

- Prohibits the Federal Employees Health Benefits (FEHB) Program from covering abortion services.
- EVs and Infrastructure — Prohibits the procurement of electric vehicles, electric vehicle batteries, electric vehicle charging stations or infrastructure.
- "Greening"— Prohibits the implementation of section 205 "Achieving Net-Zero Emissions Buildings, Campuses, and Installations," Executive Order 14008.
- Critical Race Theory — Prohibits the promotion or advancement of Critical Race Theory.
- Diversity Equity Inclusion Executive Orders — Prohibits the implementation of Executive Orders related to DEI.
- Trade Associations – Repeals the Federal Elections Commission's prior approval requirement for corporate member trade association Political Action Committees. This change weakens political fundraising requirements.
- Prohibits the use of funds to discriminate against a person who speaks, or acts, in accordance with a sincerely held religious belief, or moral conviction, that marriage is, or should be recognized as, a union of one man and one woman.

The bill also includes other government-wide riders to:

- Misinformation – Restricts funds for labeling of information as misinformation or working with companies to label information as misinformation, allowing lies to spread unchecked.
- Gender-affirming care – Prohibits funds for insurance plans in the Federal Employees Health Benefits program to cover the cost of surgical procedures or puberty blockers or hormone therapy for the purpose of gender-affirming care.
- Prohibits the implementation of the Executive Order on Promoting Access to Voting with certain exceptions, making it more difficult for people to vote.
- Telework – Prohibits funding for federal agencies until they return to specified telework policies, practices, and levels.
- Includes three legacy provisions that limit transparency in political spending.

The bill also includes District of Columbia riders:

- Allows any individual with a conceal carry permit from any state to carry a firearm in Washington, D.C., including on the Metro system.
- Diverts funding from DC Public Schools to private school vouchers.
- Prohibits the use of local and Federal funds for abortion services.
- Prohibits the use of local and Federal funds to commercialize recreational marijuana.
- Prohibits the use of Federal funds for needle exchange programs.

- Includes provision appropriating local funds. This provision would mean D.C. cannot spend its own local funds without Congressional approval.
- Prohibits local and Federal funds to carry out the Reproductive Health Non-Discrimination Amendment Act of 2014 (D.C. Law 20–261) or to implement any rule or regulation promulgated to carry out such Act.
- Attacks women's health by directing D.C. to submit a report to the Committees regarding how it has complied with the Republican's abortion bans including if violations of the law have taken place.
- Prohibits the use of local and Federal to enact or carry out any law which prohibits motorists from making right turns on red, including D.C. Law 24–0214.
- Prohibits the use of local and Federal funds to carry out automated traffic enforcement.
- Repeals the Death with Dignity Act of 2016 (D.C. Law 21-182)
- Repeals a provision in the Anti-SLAPP Act.

*The calculation of the total excludes the transfer of the Consumer Financial Protection Bureau (CFPB) to annual appropriations and the associated fee offset.