

FOR IMMEDIATE RELEASE

March 21, 2024

**Press Contacts:**

[Dylan Stafford](#) (Murray)

[Francesca Amodeo](#) (Van Hollen)

## **BILL SUMMARY: Financial Services and General Government Fiscal Year 2024 Appropriations Bill**

*Bill delivers resources to maintain essential government functions, support small businesses, protect Americans' bank accounts, and more*

*Rejects drastic cuts and scores of extreme Republican riders that would hurt consumers, help scammers, block action on climate change, promote discrimination, block Free File for taxpayers, and much more*

**Washington, D.C.** – The Fiscal Year 2024 Financial Services and General Government Appropriations Act provides \$26.7 billion to fund the operations of the Department of the Treasury, the Executive Office of the President, the federal judiciary, the District of Columbia, the Small Business Administration, and more than two dozen independent federal agencies.

**“Building an economy that works for everyday Americans requires supporting our small businesses and community-based lenders, protecting consumers, building out our broadband infrastructure, and ensuring the security of our financial system. This bipartisan legislation invests in these critical priorities for our nation and more—including providing key resources to tackle the opioid epidemic and the necessary funding to build the new FBI headquarters in Greenbelt, Maryland. Unfortunately, Republicans demanded cuts that will make it harder for federal agencies to deliver results for the American people, but I am glad that we defeated the most egregious cuts and harmful provisions put forward by MAGA Republicans in the House. As a result, this bill still provides important funding for our priorities,”** said Senator Chris Van Hollen (D-MD), Chair of the Senate Appropriations Financial Services and General Government Subcommittee.

**“This bipartisan bill provides funding to sustain critical functions of government, protect consumers and Americans’ pocketbooks, support small businesses, and keep growing our economy from the middle out,”** said Senator Patty Murray (D-WA), Chair of the Senate Appropriations Committee. **“It includes resources to tackle the opioid epidemic, funding for the new ‘mission control’ office in the White House I established with former Senator Burr to coordinate our response to public health threats, and funds to help people retire with dignity. Importantly, this bill rejects scores of extreme policies that would have hurt consumers, helped fraudsters, promoted discrimination, and more.”**

### **Key Points & Highlights**

**Department of the Treasury:** The bill provides \$1.8 billion for the Department of the Treasury (excluding the IRS) to carry out its wide-ranging responsibilities strengthening and protecting our economy, combatting illegal money laundering, regulating our banks, and safeguarding the financial system against abuse by illicit actors.

These investments will maintain Treasury’s ability to craft, implement, and enforce sanctions, including the historic sanctions program targeting Russia’s illegal war in Ukraine.

The bill also includes resources to implement SECURE 2.0 and continue an initiative to digitize savings bond records and help people locate retirement accounts from past employers that they are missing.

**Small Business Administration (SBA):** The bill includes \$1.18 billion for the Small Business Administration to support small businesses across America and connect them with the resources they need to thrive, including \$316.8 million for entrepreneurial development grants.

**Internal Revenue Service (IRS):** The bill includes \$12.3 billion—sustaining the fiscal year 2023 funding level—for the IRS to carry out its responsibilities and continue its renewed efforts to significantly improve customer services, replace its antiquated computer systems, and ensure that everyone—including the wealthy and largest corporations—pay what they owe in taxes.

**Federal Communications Commission (FCC):** The bill provides \$390.2 million for the FCC including to support its critical work connecting people across the country to high-speed internet and ensuring all Americans have equitable access to essential technology.

**Office of National Drug Control Policy (ONDCP):** The bill provides \$469.6 million for the Office of National Drug Control Policy to coordinate the whole-of-government response to the opioid and substance use disorder crises, stop drug trafficking, and address addiction. ONDCP also delivers resources directly to communities to address the substance use disorder crisis.

**Federal Judiciary:** The bill provides \$8.63 billion for the federal judiciary—an increase of \$169.2 million above fiscal year 2023—for operations of our nation’s courtrooms. It provides \$1.451 billion for Defender Services, an increase of \$68 million above fiscal year 2023.

**Federal Trade Commission (FTC):** The bill provides \$425.7 million to support the FTC’s vital role in protecting Americans from consumer fraud and to promote competition in the marketplace, which benefits consumers and spurs innovation.

**Securities and Exchange Commission (SEC):** The bill provides \$2.189 billion to support the SEC’s role in protecting investors, especially, small investors, and keeping the American economy strong and encouraging investment in American business.

**Pandemic Preparedness:** The bill funds the new Office of Pandemic Preparedness and Response Policy housed within the White House, which was created in December 2022 by Senator Murray to serve as mission control and ensure there is a team in place, ready to go 24/7 in order to guide an all-of-government response to new and emerging public health threats.

**Fraud Detection:** The bill provides funding to track how federal dollars are spent and ensure there’s detection of criminals taking advantage of federal programs and support. In particular, the bill provides funding for the Pandemic Recovery Accountability Committee to continue its critical work overseeing and detecting fraud reported across a host of pandemic relief programs and to help make the affordable, flexible, and scalable analytics platform it developed to identify potential improper payments in COVID relief available for all Inspectors General to use across government. The bill also increases funding to support the work of the Small Business Administration’s Inspector General.

**Election Security:** The bill includes \$55 million for election security grants for states and U.S. territories—extending funding to protect the integrity of our elections.

**United States Tax Court:** The bill provides \$56.7 million for the United States Tax Court to support its work adjudicating disputes over tax obligations.

###