

coordinated with Federal, State, local, and private business interests.

Object Classification (in millions of dollars)

Identification code 95-2500-0-1-451	2010 actual	CR	2012 est.
Direct obligations:			
11.1 Personnel compensation: Full-time permanent	4	4	4
12.1 Civilian personnel benefits	1	1	1
23.1 Rental payments to GSA	2	2	2
25.1 Advisory and assistance services	1	1	1
99.9 Total new obligations	8	8	8

Employment Summary

Identification code 95-2500-0-1-451	2010 actual	CR	2012 est.
1001 Direct civilian full-time equivalent employment	41	43	44

NATIONAL COMMISSION ON LIBRARIES AND INFORMATION SCIENCE

Federal Funds

SALARIES AND EXPENSES

Public Law 110-161, the Consolidated Appropriations Act of 2008, transferred the duties and functions of the National Commission on Library and Information Sciences to the Institute of Museum and Library Services (IMLS). See the IMLS narrative for more information.

NATIONAL COUNCIL ON DISABILITY

Federal Funds

SALARIES AND EXPENSES

For expenses necessary for the National Council on Disability as authorized by title IV of the Rehabilitation Act of 1973, \$3,400,000.

Note.—A full-year 2011 appropriation for this account was not enacted at the time the budget was prepared; therefore, this account is operating under a continuing resolution (P.L. 111-242, as amended). The amounts included for 2011 reflect the annualized level provided by the continuing resolution.

Program and Financing (in millions of dollars)

Identification code 95-3500-0-1-506	2010 actual	CR	2012 est.
Obligations by program activity:			
0001 Salaries and expenses	3	3	3
Budgetary Resources:			
Budget authority:			
Appropriations, discretionary:			
1100 Appropriation	3	3	3
1930 Total budgetary resources available	3	3	3
Change in obligated balance:			
Obligated balance, start of year (net):			
3000 Unpaid obligations, brought forward, Oct 1 (gross)	1	1	1
3030 Obligations incurred, unexpired accounts	3	3	3
3040 Outlays (gross)	-3	-3	-3
Obligated balance, end of year (net):			
3090 Unpaid obligations, end of year (gross)	1	1	1
Budget authority and outlays, net:			
Discretionary:			
4000 Budget authority, gross	3	3	3
Outlays, gross:			
4010 Outlays from new discretionary authority	3	3	3
4180 Budget authority, net (total)	3	3	3
4190 Outlays, net (total)	3	3	3

The National Council on Disability (NCD), an independent federal agency, is composed of 15 members appointed by the President and confirmed by the U.S. Senate. Established under the Rehabilitation Act of 1973, as amended, the NCD is responsible for reviewing the Federal Government's laws, programs, and policies which affect people with disabilities. The NCD also makes recommendations on issues affecting individuals with disabilities and their families to the President, Congress, the Rehabilitation Services Administration, the National Institute on Disability and Rehabilitation Research, and other Federal Departments and agencies.

Object Classification (in millions of dollars)

Identification code 95-3500-0-1-506	2010 actual	CR	2012 est.
11.1 Direct obligations: Personnel compensation: Full-time permanent	1	1	1
99.5 Below reporting threshold	2	2	2
99.9 Total new obligations	3	3	3

Employment Summary

Identification code 95-3500-0-1-506	2010 actual	CR	2012 est.
1001 Direct civilian full-time equivalent employment	10	12	12

NATIONAL CREDIT UNION ADMINISTRATION

Federal Funds

OPERATING FUND

Program and Financing (in millions of dollars)

Identification code 25-4056-0-3-373	2010 actual	CR	2012 est.
Obligations by program activity:			
0801 Examination and supervision	116	154	163
0803 Administration	65	65	69
0900 Total new obligations	181	219	232
Budgetary Resources:			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	20	29	29
Budget authority:			
Spending authority from offsetting collections, mandatory:			
1800 Collected	190	219	232
1930 Total budgetary resources available	210	248	261
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year	29	29	29
Change in obligated balance:			
Obligated balance, start of year (net):			
3000 Unpaid obligations, brought forward, Oct 1 (gross)	25	26	26
3030 Obligations incurred, unexpired accounts	181	219	232
3040 Outlays (gross)	-180	-219	-232
Obligated balance, end of year (net):			
3090 Unpaid obligations, end of year (gross)	26	26	26
Budget authority and outlays, net:			
Mandatory:			
4090 Budget authority, gross	190	219	232
Outlays, gross:			
4100 Outlays from new mandatory authority	180	219	232
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4120 Federal sources	-103	-132	-135
4121 Interest on Federal securities .....	.....	-1	-1
4123 Non-Federal sources	-87	-86	-96
4130 Offsets against gross budget authority and outlays (total)	-190	-219	-232
4160 Budget authority, net (mandatory) .....	.....	.....	.....
4170 Outlays, net (mandatory)	-10	.....	.....
4180 Budget authority, net (total) .....	.....	.....	.....
4190 Outlays, net (total)	-10	.....	.....

OPERATING FUND—Continued
Program and Financing—Continued

Identification code 25-4056-0-3-373	2010 actual	CR	2012 est.
Memorandum (non-add) entries:			
5000 Total investments, SOY: Federal securities: Par value	44	54	54
5001 Total investments, EOY: Federal securities: Par value	54	54	54

The mission of the National Credit Union Administration (NCUA) is to facilitate the availability of credit union services to all eligible consumers, especially those of modest means, through an objective independent regulatory environment that protects credit union members. Credit unions are privately owned, cooperative associations organized for the purpose of promoting thrift among their members and creating a source of credit for provident and productive purposes.

The NCUA, through its operating fund, conducts activities prescribed by the Federal Credit Union Act of 1934, as amended, which include: (a) chartering new Federal credit unions; (b) determining field of membership of Federal credit unions; (c) promulgating rules and regulations; (d) performing regulatory and safety and soundness examinations; and (e) conducting administrative activities of the share insurance fund.

The NCUA funds its activities through assessments levied on all Federally chartered credit unions, as well as funds drawn from the balance of the National Credit Union Share Insurance Fund as reimbursement for administrative activities.

In 2010, NCUA chartered two new Federal credit unions, bringing the total number of Federal credit unions to 4,631 with total assets of over \$497 billion.

Object Classification (in millions of dollars)

Identification code 25-4056-0-3-373	2010 actual	CR	2012 est.
Reimbursable obligations:			
Personnel compensation:			
11.1 Full-time permanent	98	122	129
11.3 Other than full-time permanent	1	1	1
11.9 Total personnel compensation	99	123	130
12.1 Civilian personnel benefits	27	36	38
21.0 Travel and transportation of persons	20	24	25
23.3 Communications, utilities, and miscellaneous charges	4	5	5
25.2 Other services from non-federal sources	26	28	31
31.0 Equipment	5	3	3
99.0 Reimbursable obligations	181	219	232
99.9 Total new obligations	181	219	232

Employment Summary

Identification code 25-4056-0-3-373	2010 actual	CR	2012 est.
2001 Reimbursable civilian full-time equivalent employment	1,021	1,112	1,209

CREDIT UNION SHARE INSURANCE FUND
Program and Financing (in millions of dollars)

Identification code 25-4468-0-3-373	2010 actual	CR	2012 est.
Obligations by program activity:			
0801 Payments to the operating fund for services and facilities	6	128	131
0802 Other	5	5	5
0803 Working Capital	45	33	33
0804 Liquidation Expenses	500	492	492
0807 Repayment to CLF	10,000	10,000	10,000
0808 Interest	37	2	2
0900 Total new obligations	43	10,680	661

Budgetary Resources:

Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	7,147	9,279	10,154
Budget authority:			
Spending authority from offsetting collections, mandatory:			
1800 Collected	2,173	11,555	1,419
1801 Change in uncollected payments, Federal sources	2		
1850 Spending auth from offsetting collections, mand (total)	2,175	11,555	1,419
1930 Total budgetary resources available	9,322	20,834	11,573
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year	9,279	10,154	10,912

Change in obligated balance:

Obligated balance, start of year (net):			
3000 Unpaid obligations, brought forward, Oct 1 (gross)	533	38	88
3010 Uncollected pymts, Fed sources, brought forward, Oct 1	-62	-64	-64
3020 Obligated balance, start of year (net)	471	-26	24
3030 Obligations incurred, unexpired accounts	43	10,680	661
3040 Outlays (gross)	-538	-10,630	-517
3050 Change in uncollected pymts, Fed sources, unexpired	-2		
Obligated balance, end of year (net):			
3090 Unpaid obligations, end of year (gross)	38	88	232
3091 Uncollected pymts, Fed sources, end of year	-64	-64	-64
3100 Obligated balance, end of year (net)	-26	24	168

Budget authority and outlays, net:

Mandatory:			
4090 Budget authority, gross	2,175	11,555	1,419
Outlays, gross:			
4100 Outlays from new mandatory authority	538	10,629	517
4101 Outlays from mandatory balances	1		
4110 Outlays, gross (total)	538	10,630	517
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4121 Interest on Federal securities	-212	-214	-241
4123 Non-Federal sources	-1,961	-11,341	-1,178
4130 Offsets against gross budget authority and outlays (total)	-2,173	-11,555	-1,419
Additional offsets against gross budget authority only:			
4140 Change in uncollected pymts, Fed sources, unexpired	-2		
4160 Budget authority, net (mandatory)			
4170 Outlays, net (mandatory)	-1,635	-925	-902
4180 Budget authority, net (total)			
4190 Outlays, net (total)	-1,635	-925	-902

Memorandum (non-add) entries:

5000 Total investments, SOY: Federal securities: Par value	7,654	9,279	10,204
5001 Total investments, EOY: Federal securities: Par value	9,279	10,204	11,107

Status of Guaranteed Loans (in millions of dollars)

Identification code 25-4468-0-3-373	2010 actual	CR	2012 est.
Position with respect to appropriations act limitation on commitments:			
2131 Guaranteed loan commitments exempt from limitation	10	100	100
2150 Total guaranteed loan commitments	10	100	100
2199 Guaranteed amount of guaranteed loan commitments	10	100	100
Cumulative balance of guaranteed loans outstanding:			
2210 Outstanding, start of year		10	10
2231 Disbursements of new guaranteed loans	23	100	100
2251 Repayments and prepayments	-13	-100	-100
2290 Outstanding, end of year	10	10	10
Memorandum:			
2299 Guaranteed amount of guaranteed loans outstanding, end of year	10		

The primary purpose of the National Credit Union Share Insurance Fund (SIF) is to provide insurance for deposits of member accounts (also known as insured member shares) in Federal credit unions and state-chartered credit unions that apply and qualify for insurance, as authorized by Public Law 91-468. As of September 30, 2010, 7,402 natural person credit unions were insured by the SIF with insured member shares of \$750 billion, an increase of \$37 billion from 2009, or 5 percent.

Following a cost allocation method to distribute costs of the National Credit Union Administration (NCUA) between its insurance and regulatory functions, the SIF reimburses the NCUA operating fund for its share of administrative costs. In 2010, the SIF paid reimbursements of \$103 million to the operating fund.

In response to financial distress, the Helping Families Save Their Homes Act of 2009 (P.L. 111–22) provided relief to credit union member institutions by: a) segregating losses of corporate credit unions into the Temporary Corporate Credit Union Stabilization Fund and providing a mechanism for assessing losses related to the corporate credit unions to member institutions over an extended period of time; b) allowing a restoration plan to spread insurance premiums assessments over a period of up to eight years if the equity ratio falls below 1.2 percent; c) increasing the SIF's borrowing authority to \$6 billion; and d) increasing the deposit insurance coverage to \$250,000 (made permanent by the Dodd Frank Wall Street Reform and Consumer Protection Act, P.L. 111–203).

Each insured credit union is required to deposit and maintain one percent of its insured member share accounts in the SIF. If the SIF equity ratio falls below 1.2 percent, the Board shall establish and implement a restoration plan that will restore the equity ratio in a period of not more than eight years. The equity ratio is the ratio of NCUSIF net assets to the total amount of insured shares. The primary means for increasing the equity ratio is through insurance premiums to member credit unions.

With continuing stress on the credit union system, the FY 2011 budget includes a \$929 million insurance premium. For the next premium assessment cycle, NCUA estimated an insurance premium ranging from 0 to 10 basis points on insured member shares, which is a range from \$0 to approximately \$750 million. For FY 2012, the budget includes a \$750 million insurance premium estimate.

To support NCUA's actions with the corporate credit union system, \$10 billion was borrowed from the Central Liquidity Facility and loaned to U.S. Central Federal Credit Union and Western Corporate in March 2009. The budget reflects that these loans were repaid in October 2010.

1020	Adjustment of unobligated bal brought forward, Oct 1		-4,976	
1021	Recoveries of prior year unpaid obligations	4,976		
1050	Unobligated balance (total)	10,005	6,364	6,364
	Budget authority:			
	Borrowing authority, mandatory:			
1400	Borrowing authority	1,810	6,900	2,000
	Spending authority from offsetting collections, mandatory:			
1800	Collected	2,150	5,860	1,355
1825	Spending authority from offsetting collections applied to repay debt	-1,810	-5,500	-100
1850	Spending auth from offsetting collections, mand (total)	340	360	1,255
1900	Budget authority (total)	2,150	7,260	3,255
1930	Total budgetary resources available	12,155	13,624	9,619
	Memorandum (non-add) entries:			
1941	Unexpired unobligated balance, end of year	11,340	6,364	7,264
Change in obligated balance:				
	Obligated balance, start of year (net):			
3000	Unpaid obligations, brought forward, Oct 1 (gross)	4,977	-4,976	
3001	Adjustments to unpaid obligations, brought forward, Oct 1	-4,976	4,976	
3020	Obligated balance, start of year (net)	1		
3030	Obligations incurred, unexpired accounts	815	7,260	2,355
3040	Outlays (gross)	-816	-7,260	-2,355
3080	Recoveries of prior year unpaid obligations, unexpired	-4,976		
	Obligated balance, end of year (net):			
3090	Unpaid obligations, end of year (gross)	-4,976		
Budget authority and outlays, net:				
	Mandatory:			
4090	Budget authority, gross	2,150	7,260	3,255
	Outlays, gross:			
4100	Outlays from new mandatory authority	816	7,260	2,355
	Offsets against gross budget authority and outlays:			
	Offsetting collections (collected) from:			
4123	Non-Federal sources	-2,150	-5,860	-1,355
4160	Budget authority, net (mandatory)		1,400	1,900
4170	Outlays, net (mandatory)	-1,334	1,400	1,000
4180	Budget authority, net (total)		1,400	1,900
4190	Outlays, net (total)	-1,334	1,400	1,000
Memorandum (non-add) entries:				
5000	Total investments, SOY: Federal securities: Par value	30	365	365
5001	Total investments, EOY: Federal securities: Par value	365	365	1,265

Object Classification (in millions of dollars)				
Identification code 25-4468-0-3-373	2010 actual	CR	2012 est.	
Reimbursable obligations:				
25.2	Other services from non-federal sources	6	133	136
42.0	Insurance claims and indemnities		500	492
42.0	Insurance claims and indemnities		45	33
94.0	Financial transfers	37	10,002	
99.0	Reimbursable obligations	43	10,680	661
99.9	Total new obligations	43	10,680	661

Status of Direct Loans (in millions of dollars)				
Identification code 25-4477-0-3-373	2010 actual	CR	2012 est.	
Position with respect to appropriations act limitation on obligations:				
1111	Limitation on direct loans		6,900	2,000
1150	Total direct loan obligations		6,900	2,000
Cumulative balance of direct loans outstanding:				
1210	Outstanding, start of year			1,400
1231	Disbursements: Direct loan disbursements		6,900	2,000
1251	Repayments: Repayments and prepayments		-5,500	-100
1290	Outstanding, end of year		1,400	3,300

TEMPORARY CORPORATE CREDIT UNION STABILIZATION FUND

Program and Financing (in millions of dollars)

Identification code 25-4477-0-3-373	2010 actual	CR	2012 est.	
Obligations by program activity:				
0801	Corporate Credit Union Loans and Advances	810	6,900	2,000
0802	Corporate Credit Union Uninsured Share Guarantee		100	100
0803	Interest on borrowings	5	250	250
0804	Administrative		10	5
0900	Total new obligations	815	7,260	2,355
Budgetary Resources:				
Unobligated balance:				
1000	Unobligated balance brought forward, Oct 1	53	11,340	6,364
1020	Adjustment of unobligated bal brought forward, Oct 1	4,976		

The Temporary Corporate Credit Union Stabilization Fund (TCCUSF) was created under the authority of the Helping Families Save Their Homes Act of 2009 (P.L. 111–22).

The purposes of the TCCUSF are to accrue the losses of the corporate credit union system, and to provide for the assessment over time to credit unions for the recovery of such losses. The recovery of losses cannot be assessed to credit unions before funds are advanced through borrowings from the U.S. Treasury to pay such losses. The TCCUSF has access to \$6 billion in borrowing authority, which is shared with the Share Insurance Fund, under 12 U.S.C. 1783 (d)(1). Losses in the corporate credit union system total approximately \$7 to \$9 billion over the next ten years.

On June 18, 2009, the NCUA Board used its authority to legally obligate the TCCUSF for the costs of stabilizing the corporate credit union system. These actions included transferring the obligations of the Temporary Corporate Credit Union Liquidity

TEMPORARY CORPORATE CREDIT UNION STABILIZATION FUND—Continued
Guarantee Program (TCCULPG) to the TCCUSF, which were originally assigned to the Share Insurance Fund. TCCULPG was created in October 2008 to provide a guarantee on certain unsecured debt of participating corporate credit unions issued from October 16, 2008 through June 30, 2010, and maturing on or before June 30, 2017. The guarantee fee is priced to cover anticipated losses. The purpose of the program is to ensure parity with depositories covered by a similar FDIC guarantee program and maintain market confidence in corporate credit union unsecured debt offerings.

In September 2010, the NCUA Board approved the Corporate Resolution Plan, which set in motion actions to remove long-term threats to the corporate system. NCUA seized over 98 percent of all impaired asset backed securities and began an orderly disposition. The plan resulted in securitizing cash flows from the impaired securities to raise liquidity, creating four (4) bridge corporate credit unions to effect the disposition of five (5) conserved corporate credit unions without interrupting service to customers, and finalizing a new rule to ensure the remaining corporate credit unions operate with much stronger standards for safety and soundness. These actions, among other benefits, prevented disruption in service to 7,400 consumer credit unions and 90 million members, and resolved system losses at the lowest long-term cost. The budget reflects the implementation of the Corporate Resolution Plan, which results in system losses being paid for by federally insured credit unions over the next seven years.

Also in September 2010, NCUA extended the TCCUSF's life cycle, with the concurrence of the U.S. Treasury, through FY 2021. Accordingly, the TCCUSF is expected to sunset in FY 2021.

Object Classification (in millions of dollars)				
Identification code 25-4477-0-3-373	2010 actual	CR	2012 est.	
Reimbursable obligations:				
25.2 Other services from non-federal sources		10	5	
33.0 Investments and loans	810	6,900	2,000	
42.0 Insurance claims and indemnities		100	100	
43.0 Interest and dividends	5	250	250	
99.0 Reimbursable obligations	815	7,260	2,355	
99.9 Total new obligations	815	7,260	2,355	

CENTRAL LIQUIDITY FACILITY

During fiscal year 2012, gross obligations of the Central Liquidity Facility for the principal amount of new direct loans to member credit unions, as authorized by 12 U.S.C. 1795 et seq., shall be the amount authorized by section 307(a)(4)(A) of the Federal Credit Union Act (12 U.S.C. 1795f(a)(4)(A)): Provided, That administrative expenses of the Central Liquidity Facility in fiscal year 2012 shall not exceed \$1,250,000.

Note.—A full-year 2011 appropriation for this account was not enacted at the time the budget was prepared; therefore, this account is operating under a continuing resolution (P.L. 111-242, as amended). The amounts included for 2011 reflect the annualized level provided by the continuing resolution.

Program and Financing (in millions of dollars)

Identification code 25-4470-0-3-373	2010 actual	CR	2012 est.	
Obligations by program activity:				
0801 Administration	1	1	1	
0802 Interest	73	2		
0803 Dividends on capital stock	6	10	44	
0809 Reimbursable program activities, subtotal	80	13	45	
0811 Liquidity loans and capital investment	5			
0819 Reimbursable program activities, subtotal	5			

0900 Total new obligations	85	13	45	
Budgetary Resources:				
Unobligated balance:				
1000 Unobligated balance brought forward, Oct 1	1,830	1,969	2,066	
Budget authority:				
Borrowing authority, mandatory:				
1400 Borrowing authority	5			
Spending authority from offsetting collections, mandatory:				
1800 Offsetting collections (cash, CCU Guarantee Program)		10,005		
1800 Offsetting collections (cash, SIP)	8,217			
1800 Offsetting collections (cash, HARP)	68	96		
1800 Collected	207	110	149	
1801 Change in uncollected payments, Federal sources	15			
1825 Spending authority from offsetting collections applied to repay debt	-8,288	-10,101		
1850 Spending auth from offsetting collections, mand (total)	219	110	149	
1900 Budget authority (total)	224	110	149	
1930 Total budgetary resources available	2,054	2,079	2,215	
Memorandum (non-add) entries:				
1941 Unexpired unobligated balance, end of year	1,969	2,066	2,170	
Change in obligated balance:				
Obligated balance, start of year (net):				
3000 Unpaid obligations, brought forward, Oct 1 (gross)		15	15	
3030 Obligations incurred, unexpired accounts	85	13	45	
3040 Outlays (gross)	-70	-13	-45	
3050 Change in uncollected pymts, Fed sources, unexpired	-15			
Obligated balance, end of year (net):				
3090 Unpaid obligations, end of year (gross)	15	15	15	
3091 Uncollected pymts, Fed sources, end of year	-15			
3100 Obligated balance, end of year (net)		15	15	
Budget authority and outlays, net:				
Mandatory:				
4090 Budget authority, gross	224	110	149	
Outlays, gross:				
4100 Outlays from new mandatory authority	70	13	45	
Offsets against gross budget authority and outlays:				
Offsetting collections (collected) from:				
4120 Federal sources		-3		
4121 Interest on Federal securities	-8	-11	-45	
4123 Non-Federal sources	-8,484	-10,197	-104	
4130 Offsets against gross budget authority and outlays (total)	-8,492	-10,211	-149	
Additional offsets against gross budget authority only:				
4140 Change in uncollected pymts, Fed sources, unexpired	-15			
4160 Budget authority, net (mandatory)	-8,283	-10,101		
4170 Outlays, net (mandatory)	-8,422	-10,198	-104	
4180 Budget authority, net (total)	-8,283	-10,101		
4190 Outlays, net (total)	-8,422	-10,198	-104	
Memorandum (non-add) entries:				
5000 Total investments, SOY: Federal securities: Par value	1,834	1,971	2,070	
5001 Total investments, EOY: Federal securities: Par value	1,971	2,070	2,174	

Status of Direct Loans (in millions of dollars)

Identification code 25-4470-0-3-373	2010 actual	CR	2012 est.	
Position with respect to appropriations act limitation on obligations:				
1111 Limitation on direct loans	47,000	47,000		
1142 Unobligated direct loan limitation (-)	-36,900	-47,000		
1150 Total direct loan obligations	10,100			

The purpose of the Central Liquidity Facility (CLF), established under Public Law 95-630, is to provide loans to member credit unions for seasonal and emergency liquidity needs. The two primary sources of funds for the Facility are stock subscriptions from credit unions and borrowings from the Federal Financing Bank. As of September 30, 2010, borrowing from the Federal Financing Bank totaled \$10.1 billion, compared to \$18.4 billion on September 30, 2009. These borrowings were a result of the NCUA's corporate stabilization efforts. As of September 30, 2010, \$10 billion of the \$10.1 billion in liquidity advances were granted by CLF to the National Credit Union Share Insurance Fund (SIF) in support of SIF's conservatorships of U.S. Central FCU and WesCorp FCU on March 20, 2009; these advances were repaid

in October 2010. Current borrowing authority for the CLF is \$47 billion.

Object Classification (in millions of dollars)

Identification code 25-4470-0-3-373	2010 actual	CR	2012 est.
Reimbursable obligations:			
25.2 Other services from non-federal sources	1	1	1
33.0 Investments and loans	11	2	.....
43.0 Interest and dividends	73	10	44
99.0 Reimbursable obligations	85	13	45
99.9 Total new obligations	85	13	45

Employment Summary

Identification code 25-4470-0-3-373	2010 actual	CR	2012 est.
1001 Direct civilian full-time equivalent employment	3	4	4

CREDIT UNION SYSTEM INVESTMENT PROGRAM

Program and Financing (in millions of dollars)

Identification code 25-4474-0-3-376	2010 actual	CR	2012 est.
Obligations by program activity:			
0802 Interest	23	.....	.....
0803 Repayment to CLF	8,220	.....	.....
0900 Total new obligations (object class 94.0)	8,243	.....	.....
Budgetary Resources:			
Budget authority:			
Spending authority from offsetting collections, mandatory:			
1800 Collected	8,243	.....	.....
1930 Total budgetary resources available	8,243	.....	.....
Change in obligated balance:			
3030 Obligations incurred, unexpired accounts	8,243	.....	.....
3040 Outlays (gross)	-8,243	.....	.....
Budget authority and outlays, net:			
Mandatory:			
4090 Budget authority, gross	8,243	.....	.....
Outlays, gross:			
4100 Outlays from new mandatory authority	8,243	.....	.....
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4120 Federal sources	-8,243	.....	.....
4160 Budget authority, net (mandatory) .....	.....	.....	.....
4170 Outlays, net (mandatory) .....	.....	.....	.....
4180 Budget authority, net (total) .....	.....	.....	.....
4190 Outlays, net (total) .....	.....	.....	.....

On December 9, 2008, the NCUA announced the Credit Union System Investment Program (SIP) to increase liquidity at corporate credit unions. Under SIP, NCUA's Central Liquidity Facility extended one-year credit advances to credit unions. Credit unions in turn invested those funds in corporate credit unions, providing a low cost source of liquidity for corporate credit unions that is guaranteed by the NCUA Temporary Corporate Credit Union Stabilization Fund. Under the program, \$8.2 billion was advanced. The program terminated in March 2010 when the last outstanding advances were repaid.

Object Classification (in millions of dollars)

Identification code 25-4474-0-3-376	2010 actual	CR	2012 est.
Reimbursable obligations:			
94.0 Financial transfers	8,243

99.0	Reimbursable obligations	8,243
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CREDIT UNION HOMEOWNERS AFFORDABILITY RELIEF PROGRAM

Program and Financing (in millions of dollars)

Identification code 25-4473-0-3-371	2010 actual	CR	2012 est.
Obligations by program activity:			
0802 Interest	1	3	.....
0803 Repayment to CLF	68	96	.....
0900 Total new obligations (object class 94.0)	69	99	.....
Budgetary Resources:			
Budget authority:			
Spending authority from offsetting collections, mandatory:			
1800 Collected	69	99	.....
1930 Total budgetary resources available	69	99	.....
Change in obligated balance:			
3030 Obligations incurred, unexpired accounts	69	99	.....
3040 Outlays (gross)	-69	-99	.....
Budget authority and outlays, net:			
Mandatory:			
4090 Budget authority, gross	69	99	.....
Outlays, gross:			
4100 Outlays from new mandatory authority	69	99	.....
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4120 Federal sources	-69	.....	.....
4123 Non-Federal sources .....	.....	-99	.....
4130 Offsets against gross budget authority and outlays (total)	-69	-99	.....
4160 Budget authority, net (mandatory) .....	.....	.....	.....
4170 Outlays, net (mandatory) .....	.....	.....	.....
4180 Budget authority, net (total) .....	.....	.....	.....
4190 Outlays, net (total) .....	.....	.....	.....

On December 9, 2008, the NCUA announced the Credit Union Homeowners Affordability Relief Program (HARP). Under HARP, NCUA's Central Liquidity Facility made one-year, secured credit advances to credit unions. Credit unions in turn invested those funds in a special corporate credit union note. These advances were renewable for a term of one-year. Credit unions that reduced mortgage rates for their members within program guidelines qualify for a bonus coupon payment from the corporate credit union. The NCUA Temporary Corporate Credit Union Stabilization Fund guarantees the special corporate credit union debt, including the bonus payment. Through September 30, 2010, \$164 million has been advanced under this program. In December 2010, the remaining outstanding advance totaling \$96 million matured and the program terminated.

Object Classification (in millions of dollars)

Identification code 25-4473-0-3-371	2010 actual	CR	2012 est.
Reimbursable obligations:			
94.0 Financial transfers	69	99	.....
99.0 Reimbursable obligations	69	99	.....

COMMUNITY DEVELOPMENT REVOLVING LOAN FUND

For the Community Development Revolving Loan Fund program as authorized by 42 U.S.C. 9812, 9822 and 9910, \$2,000,000 shall be available until September 30, 2013 for technical assistance to low-income designated credit unions.

Note.—A full-year 2011 appropriation for this account was not enacted at the time the budget was prepared; therefore, this account is operating under a continu-

COMMUNITY DEVELOPMENT REVOLVING LOAN FUND—Continued

ing resolution (P.L. 111–242, as amended). The amounts included for 2011 reflect the annualized level provided by the continuing resolution.

Program and Financing (in millions of dollars)

Identification code 25–4472–0–3–373	2010 actual	CR	2012 est.
Obligations by program activity:			
0001 Technical assistance	2	2	2
0801 Loans	1	3	3
0900 Total new obligations	3	5	5
Budgetary Resources:			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	7	9	9
Budget authority:			
Appropriations, discretionary:			
1100 Appropriation	1	2	2
Spending authority from offsetting collections, mandatory:			
1800 Collected	4	3	3
1900 Budget authority (total)	5	5	5
1930 Total budgetary resources available	12	14	14
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year	9	9	9
Change in obligated balance:			
Obligated balance, start of year (net):			
3000 Unpaid obligations, brought forward, Oct 1 (gross)		2	2
3030 Obligations incurred, unexpired accounts	3	5	5
3040 Outlays (gross)	–1	–5	–6
Obligated balance, end of year (net):			
3090 Unpaid obligations, end of year (gross)	2	2	1
Budget authority and outlays, net:			
Discretionary:			
4000 Budget authority, gross	1	2	2
Outlays, gross:			
4010 Outlays from new discretionary authority		2	2
4011 Outlays from discretionary balances			1
4020 Outlays, gross (total)		2	3
Mandatory:			
4090 Budget authority, gross	4	3	3
Outlays, gross:			
4100 Outlays from new mandatory authority	1	1	1
4101 Outlays from mandatory balances		2	2
4110 Outlays, gross (total)	1	3	3
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4123 Non-Federal sources	–4	–3	–3
4160 Budget authority, net (mandatory)			
4170 Outlays, net (mandatory)	–3		
4180 Budget authority, net (total)	1	2	2
4190 Outlays, net (total)	–3	2	3
Memorandum (non-add) entries:			
5000 Total investments, SOY: Federal securities: Par value	5	6	7
5001 Total investments, EOY: Federal securities: Par value	6	7	7

Status of Direct Loans (in millions of dollars)

Identification code 25–4472–0–3–373	2010 actual	CR	2012 est.
Position with respect to appropriations act limitation on obligations:			
1131 Direct loan obligations exempt from limitation	4	3	3
1150 Total direct loan obligations	4	3	3
Cumulative balance of direct loans outstanding:			
1210 Outstanding, start of year	12	12	12
1231 Disbursements: Direct loan disbursements	4	3	3
1251 Repayments: Repayments and prepayments	–4	–3	–3
1290 Outstanding, end of year	12	12	12

The Community Development Revolving Loan Fund (CDRLF) was established by Congress under Section 130(e) of the Federal Credit Union Act with a \$6 million appropriation to enable low-income credit unions to: (1) provide financial services to their communities; (2) stimulate economic activities in their communit-

ies, resulting in increased income and employment; and (3) operate more efficiently. The CDRLF, comprised of a revolving loan program and a technical assistance grant program, provides funding to low income credit unions. Since the initial loan program appropriation in 1979, Congress has appropriated an additional \$13.4 million for the revolving loan program and approximately \$7.9 million for the technical assistance grant program.

Credit unions use the loan and technical assistance funds to increase financial services to their communities, including providing financial counseling, new loan products, and enhanced electronic services.

As of September 30, 2010, the CDRLF's revolving loan portfolio had \$6.3 million in outstanding loans (67 loans outstanding to 59 credit unions). Year to date, the CDRLF has awarded 376 technical assistance grants totaling \$1,422,716. The 2012 Budget commits \$2 million to the CDRLF technical assistance grant program, representing a 60 percent increase from 2010, if enacted. As of September 30, 2010, total assets in the CDRLF, including interest earned and appropriations, was \$17.2 million.

Object Classification (in millions of dollars)

Identification code 25–4472–0–3–373	2010 actual	CR	2012 est.
41.0 Direct obligations: Grants, subsidies, and contributions	2	2	2
Reimbursable obligations:			
33.0 Investments and loans	1	3	3
99.0 Reimbursable obligations	1	3	3
99.9 Total new obligations	3	5	5

NATIONAL ENDOWMENT FOR THE ARTS

Federal Funds

GRANTS AND ADMINISTRATION

For necessary expenses to carry out the National Foundation on the Arts and the Humanities Act of 1965, as amended, \$146,255,000 shall be available to the National Endowment for the Arts for the support of projects and productions in the arts, including arts education and public outreach activities, through assistance to organizations and individuals pursuant to section 5 of the Act, for program support, and for administering the functions of the Act, to remain available until expended.

Note.—A full-year 2011 appropriation for this account was not enacted at the time the budget was prepared; therefore, this account is operating under a continuing resolution (P.L. 111–242, as amended). The amounts included for 2011 reflect the annualized level provided by the continuing resolution.

Program and Financing (in millions of dollars)

Identification code 59–0100–0–1–503	2010 actual	CR	2012 est.
Obligations by program activity:			
0001 Promotion of the arts	139	154	116
0003 Program support	2	2	3
0004 Salaries and expenses	27	27	28
0005 Reimbursable Program	2	3	3
0900 Total new obligations	170	186	150
Budgetary Resources:			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	11	14	
1021 Recoveries of prior year unpaid obligations	2	1	1
1050 Unobligated balance (total)	13	15	1
Budget authority:			
Appropriations, discretionary:			
1100 Appropriation	168	168	146
Spending authority from offsetting collections, discretionary:			
1700 Collected	2	3	3
1701 Change in uncollected payments, Federal sources	1		
1750 Spending auth from offsetting collections, disc (total)	3	3	3
1900 Budget authority (total)	171	171	149