



Budgetary Treatment of Federal Credit (Direct Loans and Loan Guarantees): Concepts, History, and Issues for the 112th Congress

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Createspace. Paperback. Book Condition: New. This item is printed on demand. Paperback. 36 pages. Dimensions: 11.0in. x 8.5in. x 0.1in. The U. S. government uses federal credit (direct loans and loan guarantees) to allocate financial capital to a range of areas, including home ownership, higher education, small business, agriculture, and energy. At the end of FY2011, outstanding federal credit totaled 2.9 trillion. This report explains the budgetary treatment of federal credit, examines proposed reforms, and describes relevant bills introduced in the 112th Congress. Title V of the Omnibus Budget Reconciliation Act of 1990 (P. L. 101-508), the Federal Credit Reform Act of 1990 or FCRA, changed how the unified budget reports the cost of federal credit activities (i. e. , federal direct loans and loan guarantees) to an accrual basis beginning in 1992. Before FY1992, for a given fiscal year, the budgetary cost of a new direct loan or loan guarantee was the net cash flow for that fiscal year. This cash flow measure did not accurately reflect the cost of a loan or loan guarantee, which is its subsidy cost over the entire life of the loan or loan guarantee, that is, its accrual cost. Beginning with FY1992, FCRA...



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