



BUREAU OF THE
Fiscal Service

Black Lung Disability

Trust Fund

16X8144

FY 2023

9/30/2023

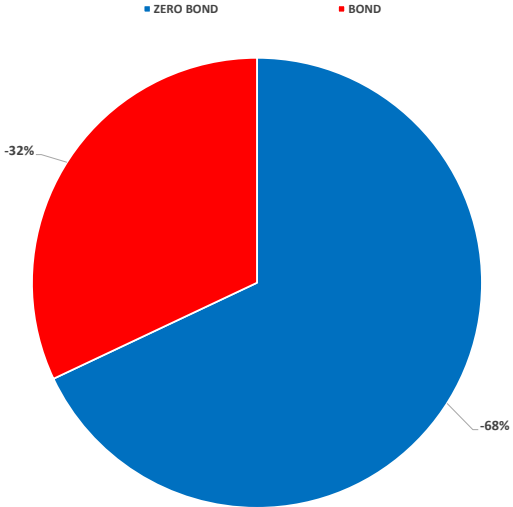
Period Name: 2023-12

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Black Lung Disability Trust Fund
Borrowing Summary
 16X8144
 FY 2023
 9/30/2023
 Period Name: 2023-12

Total Borrowing Summary Breakdown



Total Borrowing Summary Breakdown		
Type	Amount Shar/Par	Percentage
ZERO BOND	(5,795,388,000.00)	68%
BOND	(2,728,351,000.00)	32%
Total	(8,523,739,000.00)	100%

Black Lung Disability Trust Fund
Trial Balance - Unaudited
16X8144
FY 2023
September 1, 2023 through September 30, 2023
Period Name: 2023-12

USSGL	COST CENTER	USSGL/COST CENTER DESCRIPTION	MANDATORY(M)/DISCRETIONARY(D) BALANCE(B)/NEW(N)	BEGINNING MONTHLY BALANCE	NET MONTHLY ACTIVITY	YEAR TO DATE BALANCE
101000	-	FUND BALANCE WITH TREASURY	-	282,849,143.92	-89,248,670.89	193,700,473.03
214100	XXXXXXXXXX	ACCRUED INTEREST PAYABLE - LOANS	-	-94,607,264.15	94,607,264.15	0.00
251000	-	PRINCIPAL PAYABLE TO THE BUREAU OF THE FISCAL SERVICE	-	-4,750,976,523.11	-41,794,900.56	-4,792,771,423.67
251100	-	CAPITALIZED LOAN INTEREST PAYABLE - NON-CREDIT REFORM	-	-1,967,300,878.44	101,778,815.02	-1,865,522,063.42
331000	-	CUMULATIVE RESULTS OF OPERATIONS	-	6,349,220,059.03	0.00	6,349,220,059.03
Subtotal				-180,715,462.78	65,342,507.72	-115,372,955.03
411400	TFMA53100900	MISCELLANEOUS INTEREST	MN	2,051,795.55	-88,735.64	-2,140,531.19
	TFMA58042500	\$1.10 TAX ON UNDERGROUND COAL	MN	120,930,370.00	14,407,439.00	135,337,809.00
	TFMA58042600	\$.55 TAX ON SURFACE COAL	MN	108,983,754.00	-11,861,997.00	120,845,751.00
	TFMA58042700	4.4% TAX ON UNDERGROUND COAL	MN	3,701,512.00	496,536.00	-3,204,976.00
	TFMA58042800	4.4% TAX ON SURFACE COAL	MN	27,901,783.00	-7,443,771.00	-35,345,554.00
Subtotal				263,569,214.55	33,305,406.64	296,874,621.19
414100	-	CURRENT-YEAR INDEFINITE BORROWING AUTHORITY	MN	0.00	2,728,351,000.00	2,728,351,000.00
414500	-	BORROWING AUTHORITY CONVERTED TO CASH	MN	0.00	-2,728,351,000.00	-2,728,351,000.00
414600	XXXXXXXXXX	ACTUAL REPAYMENTS OF DEBT, CURRENT-YEAR AUTHORITY, BORR	MN	0.00	-2,686,556,099.44	-2,686,556,099.44
414800	-	RESOURCES REALIZED FROM BORROWING AUTHORITY	MN	0.00	2,728,351,000.00	2,728,351,000.00
Subtotal				0.00	41,794,900.56	41,794,900.56
415700	-	AUTHORITY MADE AVAILABLE FROM RECEIPT OR APPROPRIATION B	MN	19,691,419.90	-5,358,593.26	14,332,826.64
Subtotal				19,691,419.90	-5,358,593.26	14,332,826.64
417500	TFMA57654100	TRANSFERS OUT - BENEFIT PAYMENTS, DOL	MN	-142,385,000.00	-12,300,000.00	-154,685,000.00
Subtotal				-142,385,000.00	-12,300,000.00	-154,685,000.00
420100	-	PRIOR YEAR DELIVERED ORDERS - OBLIGATIONS-PAID	MB	-8,906,565.86	0.00	-8,906,565.86
	-	PRIOR YEAR DELIVERED ORDERS - OBLIGATIONS-PAID	MN	-5,855,213,616.10	0.00	-5,855,213,616.10
	-	TOTAL ACTUAL RESOURCES - COLLECTED	MN	6,072,153,481.63	0.00	6,072,153,481.63
Subtotal				208,033,299.67	0.00	208,033,299.67
439700	-	APPROPRIATIONS (SPECIAL OR TRUST), BORROWING AUTHORITY A	MN	-208,033,299.67	0.00	-208,033,299.67
Subtotal				-208,033,299.67	0.00	-208,033,299.67
462000	TFMA53100900	MISCELLANEOUS INTEREST	MN	2,051,795.55	-88,735.64	-2,140,531.19
	TFMA57601100	SALARIES AND EXPENSES, DEPARTMENTAL MANAGEMENT (16)*	MN	33,731,536.00	2,486,265.00	36,217,801.00
	TFMA57601200	SALARIES AND EXPENSES, EMPLOYMENT SECURITY ADMINISTRATIC	MN	36,385,661.12	-3,403,280.88	39,788,942.00
	TFMA57601300	SALARIES AND EXPENSES, OIG (16)*	MN	332,879.00	0.00	332,879.00
	TFMA57654100	TRANSFERS OUT - BENEFIT PAYMENTS, DOL	MN	142,385,000.00	12,300,000.00	154,685,000.00
	TFMA58042500	\$1.10 TAX ON UNDERGROUND COAL	MN	-120,930,370.00	-14,407,439.00	-135,337,809.00
	TFMA58042600	\$.55 TAX ON SURFACE COAL	MN	-108,983,754.00	-11,861,997.00	-120,845,751.00
	TFMA58042700	4.4% TAX ON UNDERGROUND COAL	MN	-3,701,512.00	496,536.00	-3,204,976.00
	TFMA58042800	4.4% TAX ON SURFACE COAL	MN	-27,901,783.00	-7,443,771.00	-35,345,554.00
	TFMA61000100	TREASURY ADMIN EXPENSE - GENERAL FUND (16)*	MN	307,732.33	27,975.67	335,708.00
	TFMA61000200	FISCAL SERVICE - REIMBURSABLE BILLING	MN	122,830.58	11,166.42	133,997.00
	TFMA64000000	COLLECTIONS - BENEFIT EXPENSE, BL	MN	-24,612,268.73	-73,407,166.90	-98,019,435.63
	XXXXXXXXXX	UNOBLIGATED FUNDS EXEMPT FROM APPORTIONMENT	MN	74,915,844.25	88,483,885.57	163,399,729.82
Subtotal				0.00	0.00	0.00
490100	XXXXXXXXXX	DELIVERED ORDERS - OBLIGATIONS, UNPAID	MN	-94,607,264.15	94,607,264.15	0.00
Subtotal				-94,607,264.15	94,607,264.15	0.00
490200	TFMA57601100	SALARIES AND EXPENSES, DEPARTMENTAL MANAGEMENT (16)*	MN	-33,731,536.00	-2,486,265.00	-36,217,801.00
	TFMA57601200	SALARIES AND EXPENSES, EMPLOYMENT SECURITY ADMINISTRATIC	MN	-36,385,661.12	-3,403,280.88	-39,788,942.00
	TFMA57601300	SALARIES AND EXPENSES, OIG (16)*	MN	-332,879.00	0.00	-332,879.00
	TFMA61000100	TREASURY ADMIN EXPENSE - GENERAL FUND (16)*	MN	-307,732.33	-27,975.67	-335,708.00
	TFMA61000200	FISCAL SERVICE - REIMBURSABLE BILLING	MN	-122,830.58	-11,166.42	-133,997.00
	TFMA64000000	COLLECTIONS - BENEFIT EXPENSE, BL	MN	24,612,268.73	73,407,166.90	98,019,435.63
	XXXXXXXXXX	DELIVERED ORDERS - OBLIGATIONS, PAID	MN	0.00	-219,527,457.02	-219,527,457.02
Subtotal				-46,268,370.30	-152,048,978.09	-198,317,348.39
531000	TFMA53100900	MISCELLANEOUS INTEREST	-	-2,051,795.55	-88,735.64	-2,140,531.19
Subtotal				-2,051,795.55	-88,735.64	-2,140,531.19
576000	TFMA57601100	SALARIES AND EXPENSES, DEPARTMENTAL MANAGEMENT (16)*	-	33,731,536.00	2,486,265.00	36,217,801.00
	TFMA57601200	SALARIES AND EXPENSES, EMPLOYMENT SECURITY ADMINISTRATIC	-	36,385,661.12	-3,403,280.88	39,788,942.00
	TFMA57601300	SALARIES AND EXPENSES, OIG (16)*	-	332,879.00	0.00	332,879.00
Subtotal				70,450,076.12	5,889,545.88	76,339,622.00
576500	TFMA57654100	TRANSFERS OUT - BENEFIT PAYMENTS, DOL	-	142,385,000.00	12,300,000.00	154,685,000.00
Subtotal				142,385,000.00	12,300,000.00	154,685,000.00
580400	TFMA58042500	\$1.10 TAX ON UNDERGROUND COAL	-	-120,930,370.00	-14,407,439.00	-135,337,809.00
	TFMA58042600	\$.55 TAX ON SURFACE COAL	-	-108,983,754.00	-11,861,997.00	-120,845,751.00
	TFMA58042700	4.4% TAX ON UNDERGROUND COAL	-	-3,701,512.00	496,536.00	-3,204,976.00
	TFMA58042800	4.4% TAX ON SURFACE COAL	-	-27,901,783.00	-7,443,771.00	-35,345,554.00
Subtotal				-261,517,419.00	-33,216,671.00	-294,734,090.00
610000	TFMA61000100	TREASURY ADMIN EXPENSE - GENERAL FUND (16)*	-	307,732.33	27,975.67	335,708.00
	TFMA61000200	FISCAL SERVICE - REIMBURSABLE BILLING	-	122,830.58	11,166.42	133,997.00
Subtotal				430,562.91	39,142.09	469,705.00
631000	-	INTEREST EXPENSES ON BORROWING FROM THE BUREAU OF THE F	-	255,631,307.00	23,141,377.85	278,772,684.85
Subtotal				255,631,307.00	23,141,377.85	278,772,684.85
640000	TFMA64000000	COLLECTIONS - BENEFIT EXPENSE, BL	-	-24,612,268.73	-73,407,166.90	-98,019,435.63
Subtotal				-24,612,268.73	-73,407,166.90	-98,019,435.63
Grand Total				0.00	0.00	0.00

Black Lung Disability Trust Fund
Balance Sheet - Unaudited
16X8144
FY 2023
9/30/2023
Period Name: 2023-12

ACCOUNT TYPE	ACCOUNT DESCRIPTION	ENDING BALANCE
ASSETS	FUND BALANCE WITH TREASURY	193,700,473.03
TOTAL		193,700,473.03
LIABILITY & EQUITY	PRINCIPAL PAYABLE TO THE BUREAU OF THE FISCAL SERVICE	-4,792,771,423.67
	CAPITALIZED LOAN INTEREST PAYABLE - NON-CREDIT REFORM	-1,865,522,063.42
	CUMULATIVE RESULTS OF OPERATIONS	6,349,220,059.03
	NET INCOME	115,372,955.03
TOTAL		-193,700,473.03

Black Lung DisabilityTrust Fund
Income Statement (Unaudited)
16X8144
FY 2023
October 1, 2022 through September 30, 2023
Period Name: 2023-12

REVENUE TYPE	USSGL	USSGL DESCRIPTION	COST CENTER	COST CENTER DESCRIPTION	ACTIVITY	ENDING BALANCE
INCOME	531000	INTEREST REVENUE - OTHER - NON EXCH	TFMA53100900	MISCELLANEOUS INTEREST	-88,735.64	-2,140,531.19
	SUM USSGL				-88,735.64	-2,140,531.19
	580400	TAX REVENUE COLLECTED - EXCISE	TFMA58042500	\$1.10 TAX ON UNDERGROUND COAL	-14,407,439.00	-135,337,809.00
			TFMA58042600	\$.55 TAX ON SURFACE COAL	-11,861,997.00	-120,845,751.00
			TFMA58042700	4.4% TAX ON UNDERGROUND COAL	-496,536.00	-3,204,876.00
			TFMA58042800	4.4% TAX ON SURFACE COAL	-7,443,771.00	-35,345,554.00
	SUM USSGL				-33,216,671.00	-294,734,090.00
TOTAL					-33,305,406.64	-296,874,621.19
EXPENSES	576000	EXPENDITURE FINANCING SOURCES - TR	TFMA57601100	SALARIES AND EXPENSES, DEPARTMEN	2,486,265.00	36,217,801.00
			TFMA57601200	SALARIES AND EXPENSES, EMPLOYMEN	3,403,280.88	39,788,942.00
			TFMA57601300	SALARIES AND EXPENSES, OIG (16)*	0.00	332,879.00
	SUM USSGL				5,889,545.88	76,339,622.00
	576500	NONEXPENDITURE FINANCING SOURCES	TFMA57654100	TRANSFERS OUT - BENEFIT PAYMENTS,	12,300,000.00	154,685,000.00
	SUM USSGL				12,300,000.00	154,685,000.00
	610000	OPERATING EXPENSES/PROGRAM COSTS	TFMA61000100	TREASURY ADMIN EXPENSE - GENERAL	27,975.67	335,708.00
			TFMA61000200	FISCAL SERVICE - REIMBURSABLE BILLII	11,166.42	133,997.00
	SUM USSGL				39,142.09	469,705.00
	631000	INTEREST EXPENSES ON BORROWING FR	XXXXXXXXXXXX	DEFAULT CAM1	23,141,377.85	278,772,684.85
	SUM USSGL				23,141,377.85	278,772,684.85
640000	BENEFIT EXPENSE	TFMA64000000	COLLECTIONS - BENEFIT EXPENSE, BL	-73,407,166.90	-98,019,435.63	
SUM USSGL				-73,407,166.90	-98,019,435.63	
TOTAL					-32,037,101.08	412,247,576.22
GRAND TOTAL					-65,342,507.72	115,372,955.03

Black Lung Disability Trust Fund
Monthly Transaction Activity
16X8144
FY 2023
9/30/2023
Period Name: 2023-12

TRANSACTION CODE	DESCRIPTION	MANDATORY/DISCRETIONARY	BFY	PERIOD	POSTED DATE	AMOUNT
TFMA53100900	MISCELLANEOUS INTEREST	MN	2023	2023-12	10/04/2023	-88,735.64
TFMA53100900	MISCELLANEOUS INTEREST					-88,735.64
Total						-88,735.64
TFMA57601100	SALARIES AND EXPENSES, DEPARTMENTAL MANAGEMENT (16)	MN	2023	2023-12	09/18/2023	2,486,265.00
TFMA57601100	SALARIES AND EXPENSES, DEPARTMENTAL MANAGEMENT (16)					2,486,265.00
Total						2,486,265.00
TFMA57601200	SALARIES AND EXPENSES, EMPLOYMENT SECURITY ADMINIST	MN	2023	2023-12	09/21/2023	3,403,280.88
TFMA57601200	SALARIES AND EXPENSES, EMPLOYMENT SECURITY ADMINIST					3,403,280.88
Total						3,403,280.88
TFMA57654100	TRANSFERS OUT - BENEFIT PAYMENTS, DOL	MN	2023	2023-12	09/15/2023	12,300,000.00
TFMA57654100	TRANSFERS OUT - BENEFIT PAYMENTS, DOL					12,300,000.00
Total						12,300,000.00
TFMA58042500	\$ 1.10 TAX ON UNDERGROUND COAL	MN	2023	2023-12	09/11/2023	-6,213,000.00
TFMA58042500	\$ 1.10 TAX ON UNDERGROUND COAL	MN	2023	2023-12	09/26/2023	-7,701,000.00
TFMA58042500	\$ 1.10 TAX ON UNDERGROUND COAL	MN	2023	2023-12	10/10/2023	-8,329,000.00
TFMA58042500	\$ 1.10 TAX ON UNDERGROUND COAL	MN	2023	2023-12	10/18/2023	7,835,561.00
TFMA58042500	\$ 1.10 TAX ON UNDERGROUND COAL					-14,407,439.00
Total						-14,407,439.00
TFMA58042600	\$ 5.5 TAX ON SURFACE COAL	MN	2023	2023-12	09/11/2023	-4,580,000.00
TFMA58042600	\$ 5.5 TAX ON SURFACE COAL	MN	2023	2023-12	09/26/2023	-5,677,000.00
TFMA58042600	\$ 5.5 TAX ON SURFACE COAL	MN	2023	2023-12	10/10/2023	-6,140,000.00
TFMA58042600	\$ 5.5 TAX ON SURFACE COAL	MN	2023	2023-12	10/18/2023	4,535,003.00
TFMA58042600	\$ 5.5 TAX ON SURFACE COAL					-11,861,997.00
Total						-11,861,997.00
TFMA58042700	4.4% TAX ON UNDERGROUND COAL	MN	2023	2023-12	09/11/2023	-221,000.00
TFMA58042700	4.4% TAX ON UNDERGROUND COAL	MN	2023	2023-12	09/26/2023	-274,000.00
TFMA58042700	4.4% TAX ON UNDERGROUND COAL	MN	2023	2023-12	10/10/2023	-296,000.00
TFMA58042700	4.4% TAX ON UNDERGROUND COAL	MN	2023	2023-12	10/18/2023	1,287,536.00
TFMA58042700	4.4% TAX ON UNDERGROUND COAL					496,536.00
Total						496,536.00
TFMA58042800	4.4% TAX ON SURFACE COAL	MN	2023	2023-12	09/11/2023	-2,106,000.00
TFMA58042800	4.4% TAX ON SURFACE COAL	MN	2023	2023-12	09/26/2023	-2,610,000.00
TFMA58042800	4.4% TAX ON SURFACE COAL	MN	2023	2023-12	10/10/2023	-2,823,000.00
TFMA58042800	4.4% TAX ON SURFACE COAL	MN	2023	2023-12	10/18/2023	95,229.00
TFMA58042800	4.4% TAX ON SURFACE COAL					-7,443,771.00
Total						-7,443,771.00
TFMA61000100	TREASURY ADMIN EXPENSE - GENERAL FUND (16)*	MN	2023	2023-12	09/29/2023	27,975.67
TFMA61000100	TREASURY ADMIN EXPENSE - GENERAL FUND (16)*					27,975.67
Total						27,975.67
TFMA61000200	FISCAL SERVICE - REIMBURSABLE BILLING	MN	2023	2023-12	09/26/2023	11,166.42
TFMA61000200	FISCAL SERVICE - REIMBURSABLE BILLING					11,166.42
Total						11,166.42
TFMA64000000	COLLECTIONS - BENEFIT EXPENSE, BL	MN	2023	2023-12	10/04/2023	-73,407,166.90
TFMA64000000	COLLECTIONS - BENEFIT EXPENSE, BL					-73,407,166.90
Total						-73,407,166.90
XXXXXXXXXXXX	DEFAULT CAM1	MN	2023	2023-12	09/29/2023	-8,472,292.31
XXXXXXXXXXXX	DEFAULT CAM1	MN	2023	2023-12	09/29/2023	103,079,556.46
XXXXXXXXXXXX	DEFAULT CAM1					94,607,264.15
XXXXXXXXXXXX	DEFAULT CAM1	MN	2023	2023-12	09/29/2023	123,663,099.44
XXXXXXXXXXXX	DEFAULT CAM1	MN	2023	2023-12	09/29/2023	2,562,893,000.00
XXXXXXXXXXXX	DEFAULT CAM1	MN	2023	2023-12	09/29/2023	-2,728,351,000.00
XXXXXXXXXXXX	DEFAULT CAM1					-41,794,900.56
XXXXXXXXXXXX	DEFAULT CAM1	MN	2023	2023-12	09/29/2023	-14,669,085.54
XXXXXXXXXXXX	DEFAULT CAM1	MN	2023	2023-12	09/29/2023	116,447,900.56
XXXXXXXXXXXX	DEFAULT CAM1					101,778,815.02
XXXXXXXXXXXX	DEFAULT CAM1	MN	2023	2023-12	09/29/2023	23,141,377.85
XXXXXXXXXXXX	DEFAULT CAM1					23,141,377.85
Total						177,732,556.46
Grand Total						89,248,670.89

Black Lung Disability Trust Fund

16X8144

9/30/2023

Footnotes

(a) Reporting Entity

The accompanying Balance Sheet of the Black Lung Disability Trust Fund (BLDTF) and related Income Statement pertain to the aspects of the BLDTF that is serviced by the Fund Management Branch (FMB) of the Bureau of the Fiscal Service (Fiscal Service) of the U.S. Department of the Treasury (Treasury). The Black Lung Disability Trust Fund was created by legislation enacted by the U.S. Congress.

FMB acts as a service organization which processes receipts, disbursements, and transfers related to the Black Lung Disability Trust Fund based upon information received and recorded by FMB from Treasury's Office of Tax Analysis (OTA) and the Internal Revenue Service (IRS), and the program agency responsible for the trust fund activity, Treasury's Bureau of the Fiscal Service (Fiscal Service), and other Treasury bureaus. As part of its functions, Fiscal Service also manages the investments, maintains related accounting records and supporting documentation, and reports financial activity. The financial activity reported in the accompanying Balance Sheet and Income Statement is limited to the activities performed by FMB.

The program agency is responsible for administering, regulating, and monitoring the program activities funded by the trust fund. The program agency makes all decisions regarding dispositions from the trust funds. As such, the Balance Sheet and Income Statement do not include information regarding the ultimate disposition of amounts transferred from the trust fund to the program agency.

(b) Basis of Presentation

The Balance Sheet and Income Statement have been prepared to report the assets and liabilities of the trust funds under the function performed by FMB, and the related activity, in accordance with the measurement and criteria discussed below.

(c) Basis of Accounting

The Investments on the Balance Sheet and Interest Revenue on Investments reported on the Income Statement are reported using the accrual basis of accounting. All other accounts and activity reported on the Balance Sheet and Income Statement are reported on the cash basis.

(d) Fund Balance with Treasury

The Trust Fund does not maintain cash in commercial bank accounts. Treasury processes cash receipts and disbursements. Fund Balance with Treasury represents net revenue, disposition of revenue, and investment activity. Fund balance with Treasury is reported based on the balance reported by the Fiscal Service's Government-wide Accounting and Reporting Modernization Project (GWA) Account Statement and reconciling transactions identified and recorded by FMB.

(e) Interest Receivables

Interest receivables are calculated and reported by FMB based on the investment terms received and recorded by FMB from Fiscal Service's Federal Investments & Borrowings Branch (FIBB) in the investment confirmations and monthly statements of account.

(f) Investments

Pursuant to authorizing legislation, the Secretary of the Treasury shall invest, at the direction of the program agencies, such portion of the trust fund balances as is not, in the judgment of the program agencies, necessary to meet current withdrawals. Such investments shall be in non-marketable par value or non-marketable market-based securities as authorized by legislation. Par value securities are special issue bonds or certificates of indebtedness that bear interest determined by legislation or the Treasury. Market-based securities are Treasury securities that are not traded on any securities exchange, but mirror the prices of marketable securities with similar terms. Both par value and market-based securities are issued and redeemed by FIBB.

FMB follows Treasury fiscal investment policy guidelines. FMB determines the term of the securities purchased based on direction provided by the program agency. The securities are acquired and held in the name of the Secretary of the Treasury for the trust fund. The interest on and proceeds from the sale or redemption of any security held for the trust fund is credited to the trust fund. Investments are selected for liquidation based on the following order: earliest maturity date, lowest prevailing interest rate, and first security in first security out.

Investments are calculated and reported at net cost based on the cost and premium/discount amounts reported to FMB in the investment confirmations and monthly statements of account received from FIBB.

Link to Fiscal Service's Federal Investments and Borrowings Branch Investment Statement of Account: [FIBB Investment Account Statement](#)

[FIBB Investment Account Statement](#)

(g) Equity

Equity is calculated and reported by FMB based on the assets of the trust fund. Equity is calculated as the difference between Total Assets and Total Liabilities.

Black Lung Disability Trust Fund

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9/30/2023

Footnotes

(h) Interest Revenue

Interest revenue is reported based on the amounts received and recorded by FMB from FIBB in the monthly statements of account and accrued interest and amortization calculated by FMB. Amortization of any premiums and discounts on investments is calculated and reported by FMB based on the investment terms reported to FMB by FIBB using the straight-line method for investments with a term equal to or less than one year and using the level yield method which approximates the interest method for investments with a term of greater than one year.

(i) Revenues

Pursuant to authorizing legislation, revenue activity recorded in the trust funds consists primarily of interest, penalties, fines, administrative fees, transfers in from program agencies, tax revenues, tax adjustments, tax refunds, premiums, cost recoveries, and other income, which are transferred from the General Fund of the Treasury or from program agencies to the Trust Funds.

Penalties, fines, administrative fees, transfers in from program agencies, premiums, cost recoveries, and other income are reported based on the amounts received and recorded by FMB from Fiscal Service and the program agencies responsible for the respective trust fund activity.

Tax revenues, tax adjustments, and tax refunds are reported based on the amounts received and recorded by FMB from the OTA, IRS, Fiscal Service, and/or U.S. Customs and Border Protection. OTA estimates the tax revenues each month based on projected tax receipts and provides the estimates to Fiscal Service. Fiscal Service transfers the amount of estimated taxes to the trust fund accounts. The IRS or program agencies generally certify the tax revenues within two quarters after the taxes are estimated (i.e., 1st quarter estimate is certified in the 3rd quarter) and provide this certification to Fiscal Service. Fiscal Service calculates the tax adjustment as the difference between the taxes estimated by OTA and taxes certified by the IRS/program agencies and adjusts the trust fund accounts accordingly. Fiscal Service reports the tax adjustments to FMB. As a result of the timing of the certifications, the Income Statement includes certified tax revenues (i.e. actual tax revenues) for the first three quarters of the fiscal year and estimated tax revenues for the last quarter of the fiscal year.

(j) Transfers to Program Agencies

Dispositions from the Trust Fund are made in accordance with the authorizing legislation to the program agency, which is responsible for the ultimate disposition of such funds, to cover program administration and related costs as defined by law. Transfers to program agencies are calculated and reported based on the disbursement request amounts received and recorded by FMB from the program agency responsible for the respective trust fund activity and the disbursement amounts returned and recorded by FMB from the program agencies responsible for the respective trust fund activity.

(k) Reimbursements to Treasury Bureaus and the General Fund (Operating Expenses/Program Costs)

In the case of the Black Lung Disability Trust Fund, Fiscal Service is authorized by law to receive direct reimbursement from the trust funds for certain administrative expenses (operating expenses/program costs). Also, the Secretary of the Treasury is directed by law to charge trust funds to reimburse the General Fund for administrative expenses incurred by other Treasury bureaus in performing activities related to administering the trust funds. These reimbursement amounts are determined by Treasury based on its assessment of the estimated cost of the services provided. Reimbursements to Treasury bureaus and the General Fund are reported based on the disbursement request amounts received and recorded by FMB from various Treasury bureaus, including the Fiscal Service.

(2) Related Parties

FMB, on behalf of the Secretary of the Treasury, compiles amounts deposited into the trust fund, invests receipts in Treasury securities, redeems securities and transfers funds to the program agency, maintains accounting records for receipts and disbursements of the trust fund, and reports trust fund financial activity to the program agencies and other interested parties. The program agency, OTA, IRS, and/or Fiscal Service determine the amounts to be deposited in the trust fund. The program agency determines the disposition of the trust fund balances.
