
Where the purpose is to purchase goods or services or otherwise benefit the transferring account, an expenditure transfer/transaction is recorded as an obligation/outlay in the transferring account and an offsetting collection in the receiving account.

If the receiving account is a general fund appropriation account or a revolving fund account, the offsetting collection is credited to the appropriation or fund account. If the receiving account is a special fund or trust account, the offsetting collection is usually credited to a receipt account of the fund.

All transfers between federal funds (general, special, and nontrust revolving funds) and trust funds are also treated as expenditure transfers.

Nonexpenditure Transfer

For accounting and reporting purposes, a transaction between appropriation and fund accounts that does not represent payments for goods and services received or to be received but rather serves only to adjust the amounts available in the accounts for making payments. However, transactions between budget accounts and deposit funds will always be treated as expenditure transactions since the deposit funds are outside the budget. Nonexpenditure transfers also include allocations. These transfers may not be recorded as obligations or outlays of the transferring accounts or as reimbursements or receipts of the receiving accounts. For example, the transfer of budget authority from one account to another to absorb the cost of a federal pay raise is a nonexpenditure transfer. (*See* Allocation; *see also* Transfer Appropriation (Allocation) Accounts *under* Accounts for Purposes Other Than Budget Presentation.)

Transfer Authority

Statutory authority provided by Congress to transfer budget authority from one appropriation or fund account to another.

Transfer Payment (Economics Term)

A payment made for which no current or future goods or services are required in return. Government transfer payments include Social Security benefits, unemployment insurance benefits, and welfare payments. Taxes are considered

transfer payments. Governments also receive transfer payments in the form of fees, fines, and donations from businesses and persons. (*See also* National Income and Product Accounts.)

Treasury Security

A debt instrument of the U.S. Treasury issued to finance the operations of the government or refinance the government's debt.

Treasury Bill

The shortest term federal debt instrument or security. Treasury bills mature within 1 year after the date of issue.

Treasury Bond

A federal debt instrument with a maturity of more than 10 years.

Treasury Note

A federal debt instrument with a maturity of at least 1 year but not more than 10 years.

Trust Fund Accounts

See under Account in the President's Budget.

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Uncollected Customer Payments from Federal Sources

Orders on hand from other federal government accounts that are recorded as valid obligations of the ordering account and for which funds or noncash resources have not yet been collected. The amount represents both accounts receivable from federal sources and unpaid, unfilled orders from federal sources.