
Spending Committee

A standing committee of the House or Senate with jurisdiction over legislation permitting the obligation of funds. The House and Senate Appropriations Committees are spending committees for discretionary programs. For other programs, the authorizing legislation itself permits the obligation of funds (backdoor authority). In that case, the authorizing committees are the spending committees. (See also Authorizing Committee; Backdoor Authority/Backdoor Spending.)

Spendout Rate/Outlay Rate

The rate at which budget authority becomes outlays in a fiscal year. It is usually presented as an annual percentage.

Standard General Ledger (SGL) Chart of Accounts

A chart of accounts (and technical guidance) established to support the consistent recording of financial events as well as the preparation of standard external reports required by the Office of Management and Budget (OMB) and the Department of the Treasury. Agencies are required by law (31 U.S.C. § 3512) to “implement and maintain financial management systems that comply substantially with,” among other things, the *Standard General Ledger*. It contains two complete and separate, but integrated, self-balancing sets of accounts—budgetary and proprietary. Budgetary accounts are used to recognize and track budget approval and execution, whereas proprietary accounts are used to recognize and track assets, liabilities, revenues, and expenses. The *Standard General Ledger* is reproduced in the *Treasury Financial Manual* “Standard General Ledger Supplement,” available at www.fms.treas.gov/ussgl/index.html. OMB policies regarding the *Standard General Ledger* are in OMB Circular No. A-127.

Statement of Federal Financial Accounting Standards (SFFAS)

See under Federal Accounting Standards Advisory Board.